

24<sup>th</sup> November, 2011

## *Historic Land Access Agreement Reached With Traditional Owners for Lake Mackay Regional Projects*

ABM Resources NL ("ABM" or "The Company") is pleased to announce that it has reached agreement and signed Deeds of Exploration with Traditional Owners facilitated by the Central Land Council paving the way for the granting of new licenses.

- Agreement provides access to 3,500 square kilometres of prospective geology never before systematically explored.
- Paleoproterozoic belt with potential for multiple mineralised styles including:
  - Iron Oxide Copper Gold (IOCG) deposits.
  - Orogenic High Grade Gold deposits.
  - Porphyry / intrusion related gold and base metal deposits.
  - Ultramafic intrusion related Nickel-Copper-Platinum deposits.
  - Banded Iron Formation related iron-ore deposits.
  - Rare Earth Element deposits.
- A further 4,000 square kilometres under license application with the negotiations progressing.

Darren Holden, Managing Director of ABM Resources said, "We are delighted that ABM has reached agreement with Traditional Owners via the Central Land Council to allow access to 3,500 square kilometres of the Lake Mackay Project area. This remote part of Central Australia is one of the last vast regions of un-explored Proterozoic mineral belts remaining on the planet and offers enormous opportunities for multiple deposit styles. ABM's commitment to regional exploration sits alongside the development of the Twin Bonanza Gold Camp Project located in the Tanami region to the north. Grass roots exploration targeting in the Lake Mackay Region offers a great degree of optionality to ABM's risk profile.

ABM remains committed to a close working relationship with the communities of the Central Desert and Traditional Owners via the Central Land Council ("CLC"). The Company gives great thanks to all the CLC staff involved for facilitating the open communication and negotiations."

### About Lake Mackay Regional Project Areas

#### Access and Location

The Lake Mackay Regional Project is located approximately 400 kilometres west of Alice Springs in the Northern Territory. The region is accessed by road via the community of Nyirripi.

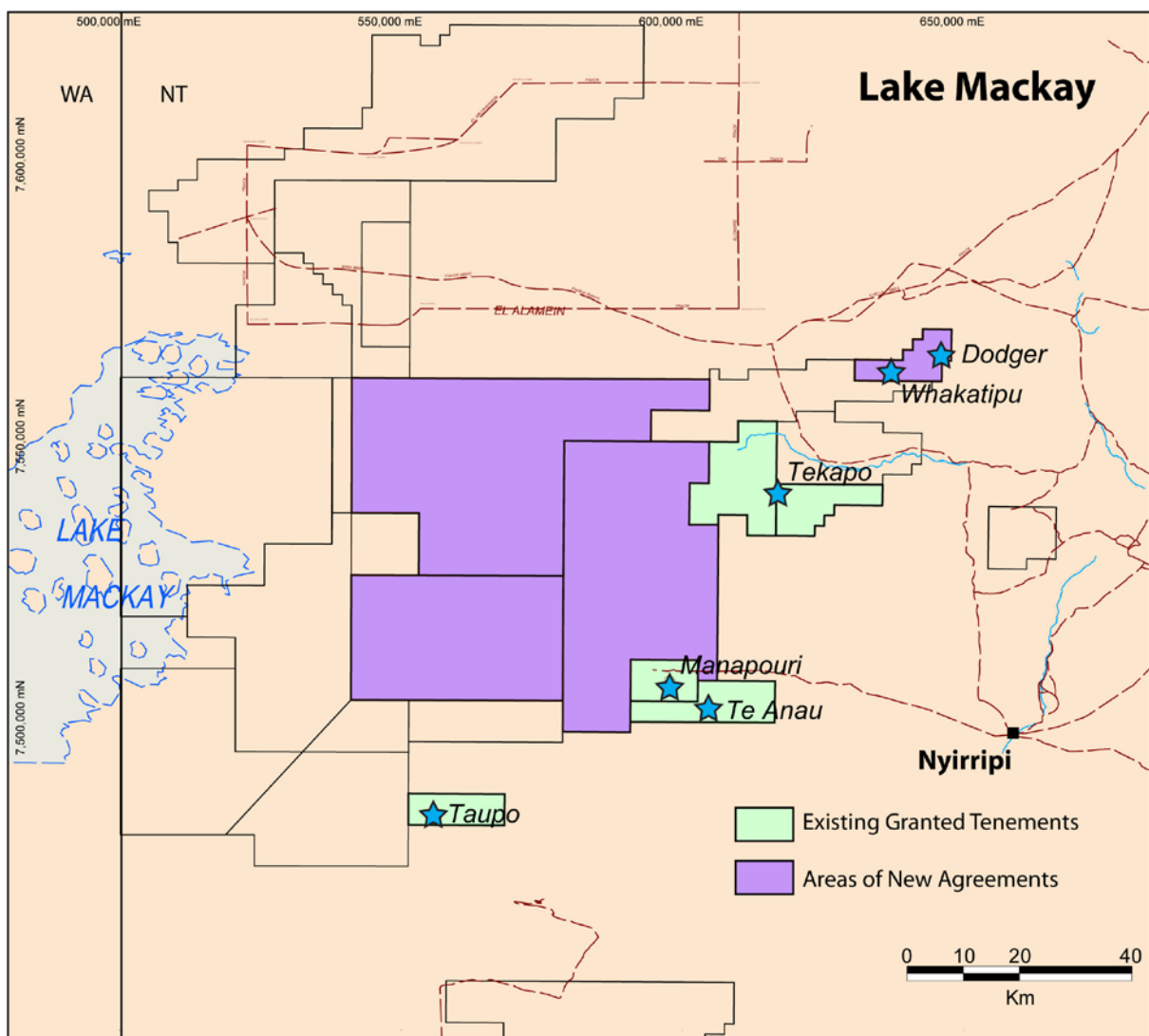
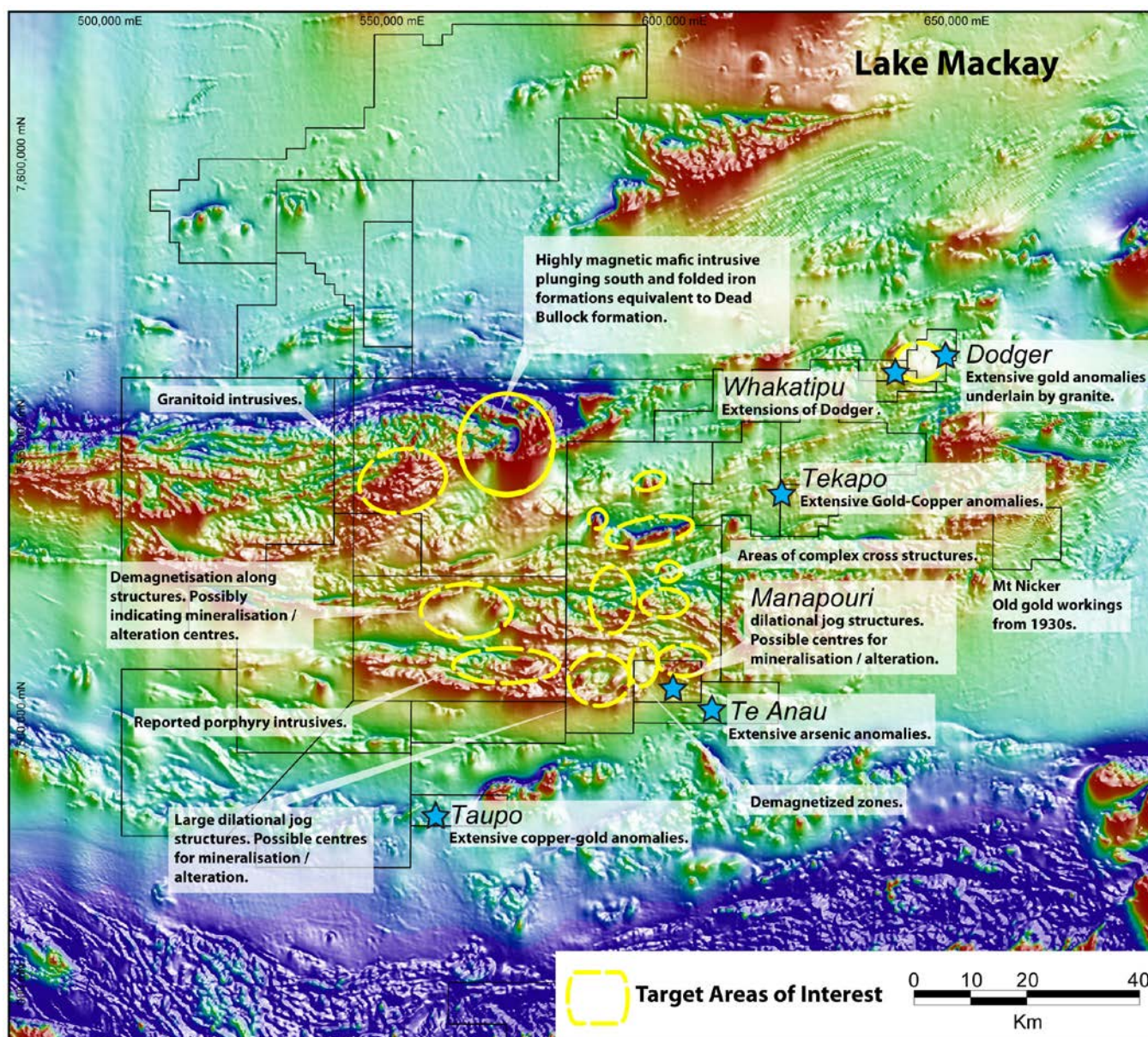


Figure 1. ABM's land holdings and applications in the Lake Mackay Regional Project Area.

## Geology and Prospectivity

The Lake Mackay Regional Project Area lies on the eastern side of the Great Sandy Desert, has little outcrop and comprises sandy cover including sand dunes. Beneath the shallow sand there are Arunta Region rocks consisting of paleoproterozoic metamorphosed sandstone-siltstone sequences and iron formations of the Lander Group which is the equivalent to the Tanami Group rocks. The iron formations in particular are the indicative equivalent to the Dead Bullock Formation which is the principal host rock of the multi-million ounce Callie Gold Mine located in the Tanami Region to the north.



**Figure 2. Lake Mackay Regional Project Area with several areas of interest. Image is underlain by regional aeromagnetic data.**

The region is intruded by mafic / ultramafic suites, granites and granitic porphyry rocks. There are several extensive regional structures (faults and shear zones) including large scale dilatant structures which formed the pathways for mineralising fluids. The region has prospectivity for:

1. Orogenic high grade gold vein systems analogous to ABM's Old Pirate high grade prospect and Newmont Asia Pacific's multi-million ounce Callie Gold Mine located in the Tanami Region to the north.

2. Porphyry / intrusion related gold deposits comparable to ABM's Buccaneer Porphyry deposit located in Tanami Region to the north.
3. Iron-Oxide copper-gold deposits analogous to deposits such as those in the Tennant Creek area in the Northern Territory, the Ernest Henry Deposit in Queensland and the Olympic Dam deposit in South Australia.
4. Base metal deposits including nickel-copper -platinum systems in the various mafic / ultramafic sequences.
5. Iron ore systems in the thickened sequences of banded iron formation.
6. Rare earth element deposits in inferred felsite intrusions.

### *History*

Indigenous Australian's have inhabited the area around Lake Mackay for several 10s of thousands of years. Colonel P E Warburton visited the Lake Mackay area in 1875 as part of an east-west continental traverse from Alice Springs. This was followed by prospector and adventurer Michael Terry in 1934 who was the first to search for gold in the area and named most of the topographic features. Also in the 1930s prospector Ben Nicker extracted alluvial gold and gold from quartz reefs in the area around what is now called Mt Nicker. In the late 1990s Tanami Gold investigated the area and identified several anomalies of interest including the Tekapo, Dodger, Taupo and Te Anau prospect areas. However, the balance of their portfolio was largely un-explored due to the region remaining in the application phase.

In December 2009 ABM Resources purchased licenses and the rights to license applications from Tanami Gold. ABM Resources has participated in several on-country meetings with the Traditional Owners at Emu Bore in 2011 which were facilitated and organised by the Central Land Council under section 42 of the Aboriginal Land Rights Act ("ALRA"). A working framework has now been established with the signing of the agreement allowing ABM access to the area for mineral exploration and development. This agreement sets the standards for environmental care, work program approvals and compensation and includes exploration for all elements with the exclusion of uranium and prescribed substances as defined in the Atomic Energy Act (1953).

Signed



Darren Holden – Managing Director

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Darren Holden who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Holden is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Holden consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.*

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