

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX:ABU

26th November, 2012

*Old Pirate Western Limb Widens with High-Grade at Depth
with drill results including*

17m averaging 7.66g/t gold including 3m averaging 41.15g/t gold

ABM Resources NL ("ABM" or "The Company") is pleased to announce further extensional drill results from the Old Pirate high-grade gold deposit located in the Northern Territory of Australia.

Western Limb Drilling Highlights:

- Hole OPRC100203 intersected 17m averaging 7.66g/t gold (from 189m depth) including:
 - 3m averaging 41.15g/t gold.
- Hole OPRC100202 intersected 18m averaging 5.5g/t gold (from 168m depth) including:
 - 10m averaging 8.23g/t gold.
- Hole OPRC100130 intersected 7m averaging 3.83g/t gold (from 150m depth) including:
 - 2m averaging 12.47g/t gold.
- Hole OPRC100132 intersected 3m averaging 8.12g/t gold (from 134m depth).
- Hole OPRC100197 intersected 1m grading 22.50g/t gold (from 57m depth).

Darren Holden, Managing Director of ABM Resources said, "The latest drilling at the Western Limb shows increased widths of high grades on the Western Limb compared to mean surface widths. The latest results not only confirm the continuity of the Western Limb but clearly demonstrate the potential for underground mining following the completion of an open pit operation."

Western Limb at Old Pirate

The Western Limb at Old Pirate is a narrow quartz veined structure at surface with considerable high-grade and visible gold. It is exposed over a strike length of more than 500 metres. ABM has tested the Western Limb with nominal 25 metre spaced drill holes from surface to a depth of up to 200 metres and the latest results received are presented here. At surface the Western Limb (as sampled) consists of a single vein between 4 metres and 20 centimetres wide. At depth the structure appears to be wider and to comprise multiple gold-bearing veins. The Company has previously reported drill hole intercepts such as 5 metres (approximately 3 metres true width) averaging 274g/t gold (OPRC100005 refer release 27/07/2010), and 5 metres (approximately 3 metres true width) averaging 52.27g/t gold (OPRC100058 refer release 02/08/2012) amongst other high-grade intersections. The latest results have shown the Western Limb has mineralised drilled widths up to 18 metres (approximately 10 metres true width) at depth. All results are presented in Appendix 1.

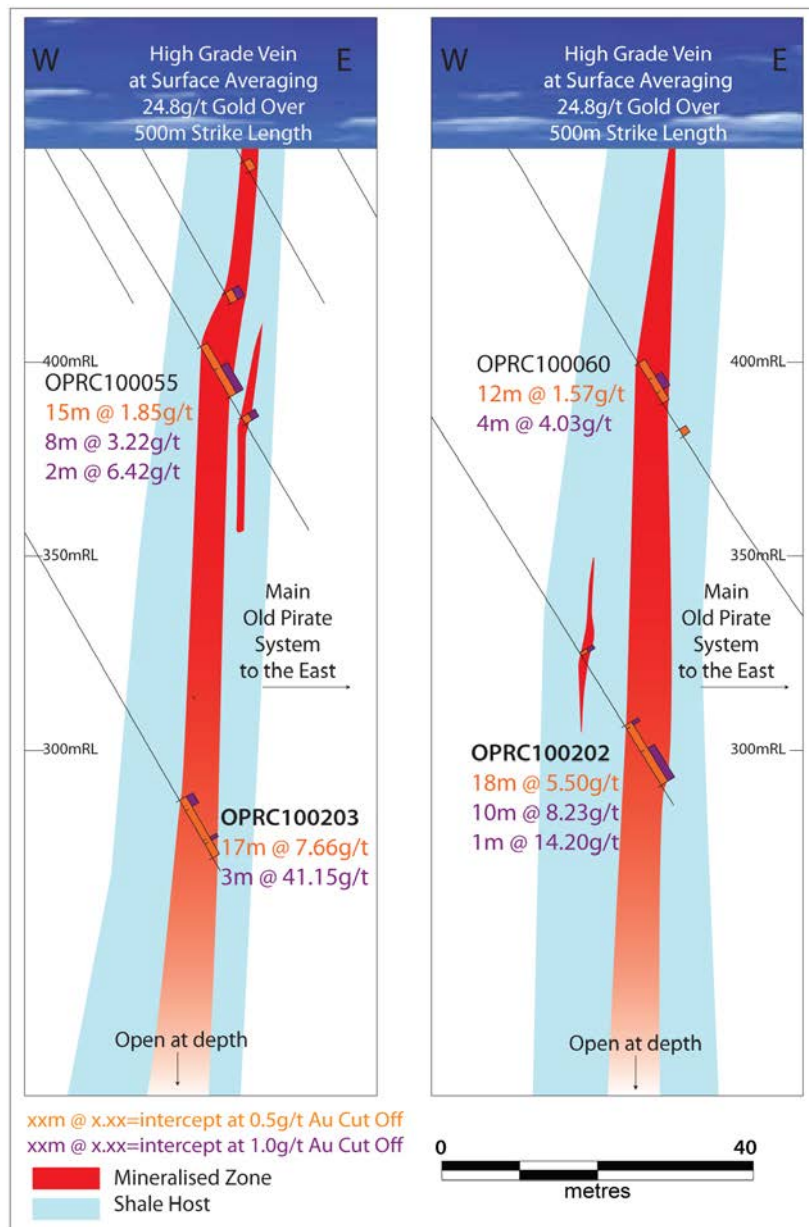


Figure 1. Western Limb Cross-sections through hole OPRC100203 (left) and OPRC100202 (right) showing widening / grade increased mineralised structure at depth.

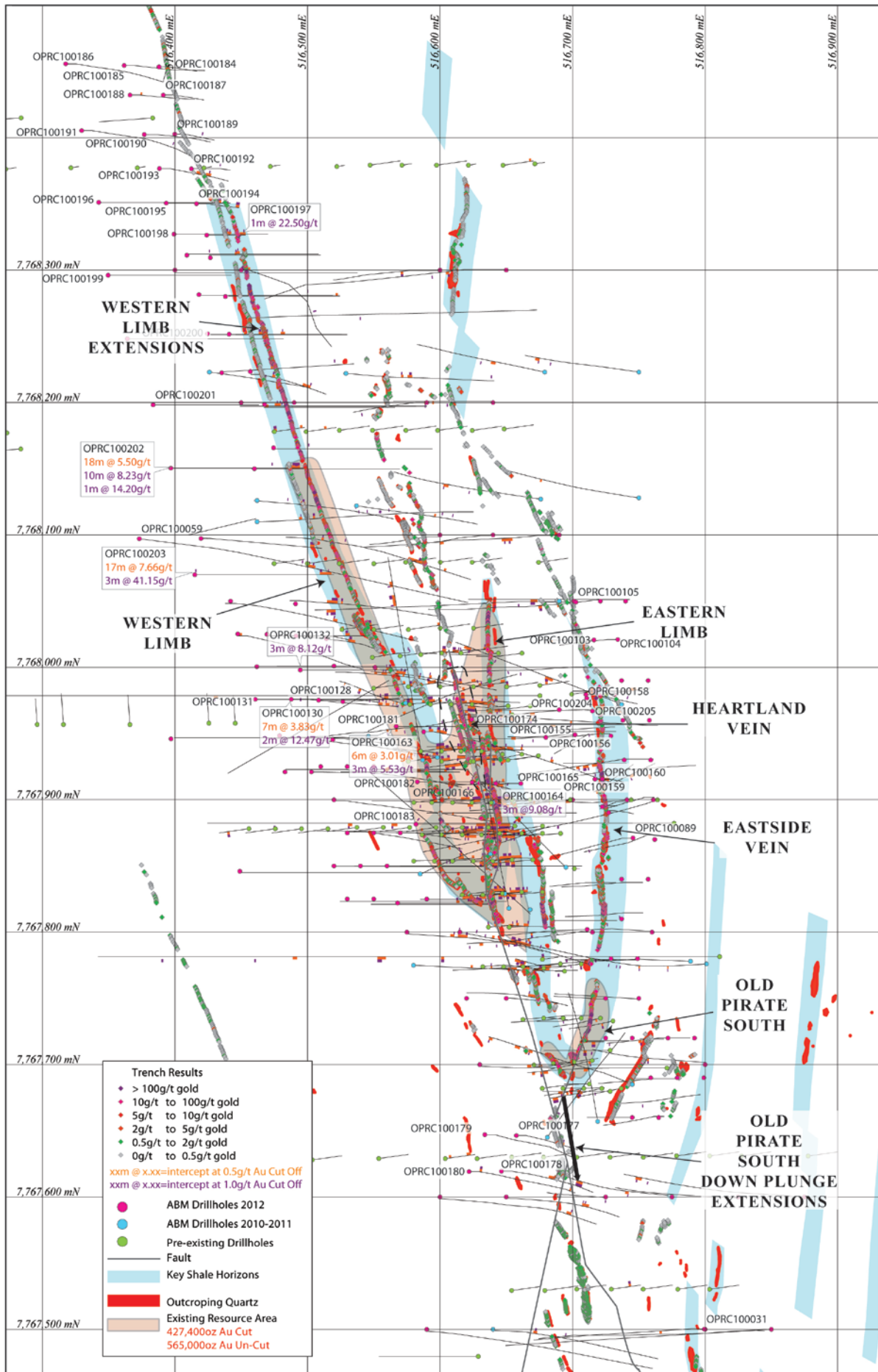


Figure 2. Latest Drill Plan from Old Pirate High-Grade Gold Deposit.

Other Drilling: Eastern Limb / East Side Vein

Included in Appendix 1 are the details of drilling and significant intersections from other areas such as the Eastern Limb and the East Side vein area at Old Pirate. A map showing drill hole and mineralised zone distribution is shown in Figure 2.

Drilling is ongoing at Old Pirate and the Golden Hind with further results expected shortly. Resource estimation modelling has also commenced.

2012 Old Pirate Extensional Program

One of the main objectives of the 2012 work at Old Pirate is to understand and delineate the dimensions of the system. The Resource at Old Pirate is currently estimated (as of April 2012) as 427,400 ounces averaging 7.95g/t gold (top cut), extending from surface. Since the commencement of the field season in May 2012, ABM has focused on extending this high-grade / coarse gold system and infilling gaps within the resource. As noted in previous releases, Old Pirate consists of coarse gold which is distributed throughout quartz vein systems. In many cases an intersection of a few grams per tonne gold in a quartz vein can indicate the presence of a much higher grade vein.

About the Old Pirate High-Grade Gold Deposit

The Old Pirate Gold Deposit is a high-grade system with current resources of 427,400 ounces of gold averaging 7.95g/t gold (top cut) or 565,000 ounces averaging 10.95g/t gold (uncut) (refer Appendix 3). Gold bearing quartz veins range from a few centimetres to over 6 metres in width and extend over an area approximately 800 metres by 200 metres. Quartz veins are hosted in a folded interlayered sandstone / shale sequence.

About ABM Resources

ABM Resources is an exploration company developing several gold discoveries in the Central Desert region of the Northern Territory of Australia. The Company has a multi-tiered approach to exploration and development with a combination of high-grade potentially short-term production scenarios such as Old Pirate and the Golden Hind, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM Resources is committed to regional exploration programs throughout its extensive holdings.

ABM Resources is well capitalised to achieve its milestones in 2012 and into 2013 with \$17.5M in cash (as of quarterly report dated 30 September 2012).

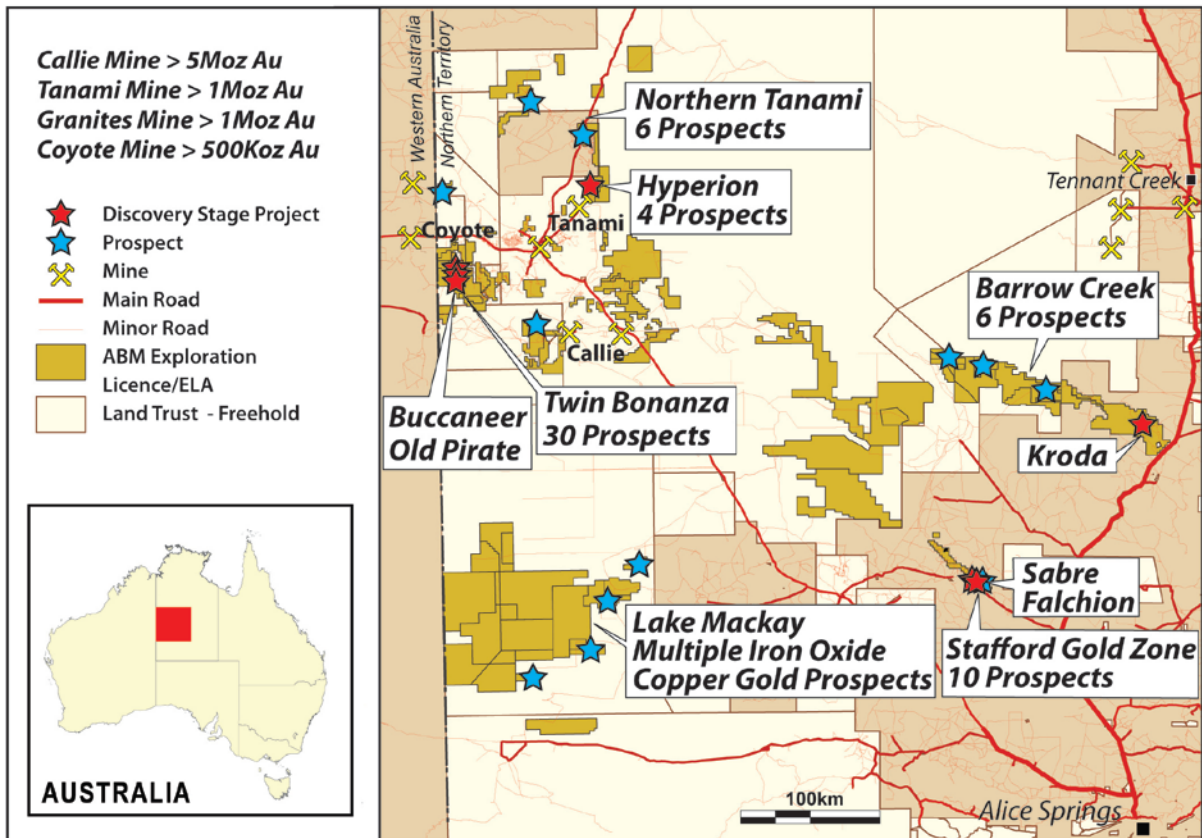


Figure 3 - ABM Project Location Map Northern Territory.

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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Appendix 1. Details of latest drill results from the Old Pirate Deposit.

Table 1.1. Significant intercepts for the Western Limb of Old Pirate drilling at 1.0g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100203	189	192	3	41.15	123.45
OPRC100202	176	186	10	8.23	82.30
OPRC100130	150	152	2	12.47	24.94
OPRC100132	134	137	3	8.12	24.36
OPRC100203	1	2	1	24.30	24.30
OPRC100197	57	58	1	22.50	22.50
OPRC100195	83	88	5	3.35	16.75
OPRC100194	61	66	5	2.97	14.85
OPRC100202	168	169	1	14.20	14.20
OPRC100128	112	118	6	1.63	9.78
OPRC100198	85	87	2	4.57	9.14
OPRC100197	35	36	1	5.34	5.34
OPRC100130	163	164	1	3.22	3.22
OPRC100189	40	41	1	3.04	3.04
OPRC100182	14	15	1	2.94	2.94
OPRC100192	43	44	1	2.87	2.87
OPRC100203	201	202	1	2.25	2.25
OPRC100059	221	222	1	2.14	2.14
OPRC100191	160	161	1	1.96	1.96
OPRC100130	133	134	1	1.90	1.90
OPRC100202	146	147	1	1.66	1.66
OPRC100059	208	209	1	1.49	1.49
OPRC100194	47	48	1	1.45	1.45
OPRC100059	216	217	1	1.37	1.37
OPRC100128	104	105	1	1.30	1.30
OPRC100193	73	74	1	1.23	1.23
OPRC100132	130	131	1	1.14	1.14

Significant intercepts calculated for holes OPRC100059, OPRC100128, OPRC100130, OPRC100132, OPRC100182, OPRC100189, OPRC100191, OPRC100192, OPRC100193, OPRC100194, OPRC100195, OPRC100197, OPRC100198, OPRC100202 and OPRC100203 at a 1.0g/t gold cut-off, minimum 1 metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.2. Significant intercepts for the Eastside Vein of Old Pirate drilling at 1.0g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100160	10	12	2	4.36	8.72
OPRC100158	6	7	1	2.81	2.81
OPRC100158	62	63	1	2.54	2.54
OPRC100089	65	66	1	1.55	1.55
OPRC100159	0	1	1	1.52	1.52
OPRC100205	87	88	1	1.18	1.18

Significant intercepts calculated for holes OPRC100089 , OPRC100158, OPRC100159, OPRC100160 and OPRC100205 at a 1.0g/t gold cut-off, minimum 1 metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.3. Significant intercepts for the Eastern Limb Vein – Old Pirate drilling at 1.0g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100164	9	12	3	9.08	27.24
OPRC100163	8	11	3	5.53	16.59
OPRC100156	63	64	1	4.75	4.75
OPRC100174	139	140	1	4.61	4.61
OPRC100163	20	24	4	1.14	4.56
OPRC100163	29	30	1	4.19	4.19
OPRC100165	104	106	2	1.96	3.92
OPRC100166	52	53	1	3.69	3.69
OPRC100163	198	199	1	3.16	3.16
OPRC100155	73	74	1	2.77	2.77
OPRC100174	109	110	1	2.56	2.56
OPRC100204	141	142	1	2.44	2.44
OPRC100204	74	75	1	2.38	2.38
OPRC100166	39	40	1	2.08	2.08
OPRC100164	40	41	1	1.98	1.98
OPRC100165	29	30	1	1.93	1.93
OPRC100181	69	70	1	1.73	1.73
OPRC100163	34	35	1	1.60	1.60
OPRC100181	89	90	1	1.55	1.55
OPRC100166	0	1	1	1.53	1.53
OPRC100174	13	14	1	1.51	1.51
OPRC100166	35	36	1	1.41	1.41

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100174	89	90	1	1.29	1.29
OPRC100174	41	42	1	1.10	1.10

Significant intercepts calculated for holes OPRC100155, OPRC100156, OPRC100163, OPRC100164, OPRC100165, OPRC100166, OPRC100174, OPRC100181 and OPRC100204 at a 1.0g/t gold cut-off, minimum 1 metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.4. Significant intercepts for Far North Old Pirate drilling at 1.0g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100152	257	258	1	2.19	2.19
OPRC100151	82	83	1	1.23	1.23

Significant intercepts calculated for holes OPRC100151 and OPRC100152 at a 1.0g/t gold cut-off, minimum 1 metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.5. Significant intercepts for South Extensions Old Pirate drilling at 1.0g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100180	170	172	2	5.48	10.96
OPRC100179	130	131	1	5.09	5.09
OPRC100180	16	19	3	1.10	3.30
OPRC100178	111	113	2	1.57	3.14
OPRC100177	68	69	1	1.60	1.60
OPRC100179	138	139	1	1.47	1.47

Significant intercepts calculated for holes OPRC100177, OPRC100178, OPRC100179 and OPRC100180 at a 1.0g/t gold cut-off, minimum metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.6. Significant intercepts for the Western Limb of Old Pirate drilling at 0.5g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100203	189	206	17	7.66	130.22
OPRC100202	168	186	18	5.50	99.00
OPRC100130	150	157	7	3.83	26.81
OPRC100132	130	137	7	3.72	26.04
OPRC100197	51	60	9	2.82	25.38
OPRC100195	83	88	5	3.35	16.75
OPRC100194	61	66	5	2.97	14.85
OPRC100198	85	92	7	1.57	10.99
OPRC100128	111	118	7	1.52	10.64

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100059	216	224	8	0.75	6.00
OPRC100197	34	36	2	2.93	5.86
OPRC100130	163	170	7	0.71	4.97
OPRC100193	69	76	7	0.61	4.27
OPRC100193	55	62	7	0.38	2.66
OPRC100188	16	18	2	0.86	1.72
OPRC100132	114	116	2	0.73	1.46
OPRC100182	128	131	3	0.44	1.32

Significant intercepts calculated for holes OPRC100059, OPRC100128, OPRC100130, OPRC100132, OPRC100182, OPRC100188, OPRC100193, OPRC100194, OPRC100195, OPRC100197, OPRC100198, OPRC100202 and OPRC100203 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.7. Significant intercepts for the Eastside Vein of Old Pirate drilling at 0.5g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100160	10	12	2	4.36	8.72
OPRC100205	87	93	6	0.36	2.16
OPRC100103	63	65	2	0.66	1.32

Significant intercepts calculated for holes OPRC100160, OPRC100103 and OPRC100205 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.8. Significant intercepts for the Eastern Limb Vein – Old Pirate drilling at 0.5g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100164	9	12	3	9.08	27.24
OPRC100163	8	14	6	3.01	18.06
OPRC100163	20	35	15	0.70	10.50
OPRC100174	137	140	3	1.94	5.82
OPRC100166	35	46	11	0.51	5.61
OPRC100163	198	202	4	1.22	4.88
OPRC100165	104	106	2	1.96	3.92
OPRC100155	72	74	2	1.87	3.74
OPRC100204	138	142	4	0.84	3.36
OPRC100174	13	19	6	0.55	3.30
OPRC100163	126	135	9	0.36	3.24
OPRC100165	29	36	7	0.46	3.22
OPRC100163	289	300	11	0.29	3.19

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100204	73	75	2	1.53	3.06
OPRC100166	0	7	7	0.36	2.52
OPRC100163	88	93	5	0.50	2.50
OPRC100174	122	125	3	0.71	2.13
OPRC100156	90	96	6	0.29	1.74

Significant intercepts calculated for holes OPRC100155, OPRC100156 , OPRC100163, OPRC100164, OPRC100165, OPRC100166, OPRC100174 and OPRC100204 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 1.9. Significant intercepts for Far North Old Pirate drilling at 0.5g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100151	76	83	7	0.31	2.17
OPRC100153	37	40	3	0.58	1.74

Significant intercepts calculated for holes OPRC100151 and OPRC100153 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 2.0. Significant intercepts for South Extensions Old Pirate drilling at 0.5g/t cut-off.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Gram Metres (g/t * metres)
OPRC100180	170	172	2	5.48	10.96
OPRC100178	111	114	3	1.36	4.08
OPRC100180	16	19	3	1.10	3.30
OPRC100177	68	70	2	1.19	2.38
OPRC100178	68	75	7	0.26	1.82
OPRC100031	64	67	3	0.52	1.56

Significant intercepts calculated for holes OPRC100031, OPRC100177, OPRC100178 and OPRC100180 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Appendix 2. Drill hole details for drilling at the Old Pirate Deposit (current release only).

Hole ID	Easting (m)	Northing (m)	Elevation above sea level	Inclination (degrees)	Azimuth (degrees)	Depth (metres)	Target Zone
OPRC100031	516800	7767500	454	-60	270	250	Old Pirate South
OPRC100059	516375	7768100	454	-60	90	400	Conceptual Target
OPRC100089	516742	7767870	452	-60	270	108	Old Pirate Eastside Vein
OPRC100103	516716	7768020	452	-60	266.5	78	Old Pirate Eastside Vein
OPRC100128	516510	7767975	454	-60	86.5	78	Conceptual Target
OPRC100130	516490	7767975	454	-60	86.5	108	Conceptual Target
OPRC100132	516500	7768000	454	-60	86.5	90	Conceptual Target
OPRC100151	516250	7769030	454	-60	86.5	264	Far North Old Pirate
OPRC100152	516205	7769030	454	-60	86.5	366	Far North Old Pirate
OPRC100153	516145	7769030	454	-60	86.5	96	Far North Old Pirate
OPRC100155	516680	7767950	454	-60	266.5	108	Old Pirate Resource Gaps
OPRC100156	516705	7767950	454	-60	266.5	102	Old Pirate Resource Gaps
OPRC100158	516717	7767982	454	-60	86.5	78	Old Pirate Eastside Vein
OPRC100159	516719	7767915	454	-60	86.5	24	Old Pirate Eastside Vein
OPRC100160	516723	7767913	454	-70	86.5	48	Old Pirate Eastside Vein
OPRC100163	516590	7767950	454	-60	86.5	300	Old Pirate Resource Gaps
OPRC100164	516645	7767916	454	-60	266.5	60	Old Pirate Resource Gaps
OPRC100165	516660	7767916	454	-60	266.5	120	Old Pirate Resource Gaps
OPRC100166	516632	7767916	454	-60	86.5	60	Old Pirate Resource Gaps
OPRC100174	516625	7767960	454	-60	266.5	294	Old Pirate Resource Gaps
OPRC100177	516658	7767649	454	-60	86.5	90	Old Pirate South
OPRC100178	516633	7767649	454	-60	86.5	142	Old Pirate South
OPRC100179	516647	7767620	454	-60	86.5	132	Old Pirate South
OPRC100180	516622	7767620	454	-60	86.5	180	Old Pirate South
OPRC100181	516565	7767955	454	-60	86.5	120	Old Pirate Resource Gaps
OPRC100182	516575	7767915	454	-60	86.5	132	Old Pirate Resource Gaps
OPRC100188	516366	7768432	449	-60	86.5	102	Western Limb
OPRC100189	516400	7768403	449	-60	86	60	Western Limb
OPRC100191	516330	7768405	448	-60	86	225	Western Limb
OPRC100192	516412	7768377	449	-60	86.5	60	Western Limb
OPRC100193	516388	7768377	449	-60	86.5	102	Western Limb
OPRC100194	516416	7768350	449	-60	86.5	66	Western Limb
OPRC100195	516393	7768351	449	-60	86.5	102	Western Limb
OPRC100197	516424	7768326	449	-60	86.5	60	Western Limb
OPRC100198	516399	7768327	449	-60	86.5	150	Western Limb
OPRC100202	516397	7768150	450	-60	86.5	192	Western Limb
OPRC100203	516415	7768070	454	-60	86.5	210	Western Limb
OPRC100204	516690	7767968	454	-60	266.5	150	Eastern Limb
OPRC100205	516715	7767967	454	-60	270	180	Eastside Vein

First 2 letter prefix: OP = Old Pirate.

Second 2 letter prefix: RC = Reverse Circulation, DD = Diamond Core.

Appendix 3.

Table 3.1 Old Pirate Resource Estimation without utilising a top-cut. Refer release dated 16/04/2012 for further details.

All Vein Models	Tonnes	Gold (g/t)	Ounces
Indicated	347,000	5.31	59,200
Inferred	1,327,000	11.86	505,800
Total	1,673,000	10.5	565,000
High Grade Vein Models Only	Tonnes	Gold (g/t)	Ounces
Indicated	132,000	7.74	32,800
Inferred	354,000	22.64	257,600
Total	486,000	18.6	290,400

*Note - totals may vary due to rounding.

Table 3.2 Old Pirate Resource Estimation with utilising 300g/t top-cut. Refer release dated 16/04/2012 for further details.

All Vein Models	Tonnes	Gold (g/t)	Ounces
Indicated	347,000	5.25	58,500
Inferred	1,327,000	8.65	368,900
Total	1,673,000	7.95	427,400
High Grade Vein Models Only	Tonnes	Gold (g/t)	Ounces
Indicated	132,000	7.62	32,200
Inferred	354,000	17.52	199,400
Total	486,000	14.84	231,600

*Note - totals may vary due to rounding.