

11th November 2013

Trial Mining and Processing Accelerates at the Old Pirate High-Grade Gold Project

ABM Resources NL ("ABM" or "The Company") presents an update on the Trial Mining and Processing at the Old Pirate High-Grade Gold Project in the Northern Territory of Australia.

Trial Processing Update:

- Trial processing beyond halfway mark with >5,000 tonnes complete.
- Split shift processing 180 to 220t per day with completion anticipated early December.
- Plant feed (head grades) continue to exceed expectation.
- Tails grades continuing to indicate high rates of in-plant recovery (>90%) from gravity only processing.

Table 1. Summary of processing to date.

Tonnes Processed	Head Grade Average ⁽¹⁾	Tail Grade Average ⁽²⁾	In-plant Gravity Recovery (%) ⁽³⁾	Gold Delivered to Perth Mint ⁽⁴⁾	Gold In Circuit ⁽⁵⁾	Total Gold (Delivered or In Circuit)
5,067t	14.7g/t	1.3g/t	91.10%	1,233 ounces / 38.4kg*	945 ounces / 29.4kg	2,178 ounces / 67.8kg

*Does not include approximately 4kg of gold (estimated) recovered on-site / pending transit. Footnotes to Table 1: 1. Head grade average is based on sampling from feed conveyor and estimate from grade control data where feed conveyor samples are pending. 2. Tail grade average based on tails sample results received to date. 3. In-plant recovery is weighted to tonnes and actual daily feed vs tail assays. 4. Gold based on out-turn from Perth Mint + gold in concentrate delivered pending refining. 5. Gold in circuit estimated based on weighted averages from 1, 2, 3, 4.

Trial Mining Update:

- >7,000 tonnes of high-grade material mined on the basis of known mineralised zones.
- ~2,000 tonnes of additional material stockpiled where re-sampling indicated grades of 5 to 15g/t gold.
- Continued detailed mapping and sampling to understand the geometry and distribution of grade in the mineral system providing new extensional drill targets.

Darren Holden, Managing Director said, "We are very pleased with the recent accelerated progress on the Trial Processing with weekly gold deliveries to the Perth Mint generating positive cash-flow. The technical information we have received to date is very encouraging and we aim to have Stage One mining completed over the coming weeks. We will not have a complete reconciliation until the circuit and the ball mill are cleaned out at the end of the trial. However, all indications are that the grade of the 5,000t processed to date, including gold in circuit, exceeds the published resource estimation grade. Insights gained through the opening up of the geology of this mineral system continue to provide extensions to known veins and additional targets on what is possibly one of the last high-grade open-pit mineable gold systems in Australia."

Trial Processing Update

To date a total of more than 5,000 tonnes of the Stage 1 Trial Processing has been completed and based on our current schedule, with anticipated throughput of 180 to 220 tonnes per day, the Trial Processing will be complete early to mid-December.

Recovered Gold, Head Grade versus Tail Grade and Gold-In-Circuit for In-Plant Recovery

The Company has been conducting weekly gold shipments since early October. To date approximately 1,200 ounces of gold valued at approximately \$1.7M have been delivered to the Perth Mint Refinery. In addition a further 4 kilograms of high-grade gold concentrate has been produced from 400 tonnes processed since the last shipment and is not included in Table 1 above or Chart 1 below.

The head grade and tail assaying lag production by approximately 2 weeks (due to laboratory sample turn-around times) but information received to date continues to show strong in-plant recoveries averaging 91%. (refer to Appendix 1 for further information). Gold to tails is principally from the finer fractions (including <53microns) and, following the completion and analysis of the Trial Processing, the Company will be considering strategies to increase fine gold gravity recovery. It is important to note that ABM is utilising a small and fully lined tailings storage facility, and is also developing strategies to recover the gold in this tails storage during Stage 2.

As noted in the previous release and confirmed by an independent metallurgist, the gold in circuit is building-up, principally in the ball mill. The build-up is currently estimated at 945 ounces. This is considered standard in the early stages of gold processing, especially for material with a high free / gravity gold content for similar reasons that makes the project amenable to gravity recovery as the principal processing method. Overall gold out-turns are increasing as gold in circuit builds up and approaches steady state. Following the completion of the Trial Processing, the ball mill will be stripped clean and final reconciliations will be possible. The gold in circuit estimation in Table 1 is based on a calculation involving head grade (from feed assays and grade control data), tails grade and gold produced and is to be considered as a guideline only pending gold recovery when cleaning the mill. Chart 1 below details progress to-date.



Figure 1. Approximately 6.2 kilograms (200 ounces) of high-grade gold concentrate (>70% Au).

Chart 1. Progress at the pilot processing plant.

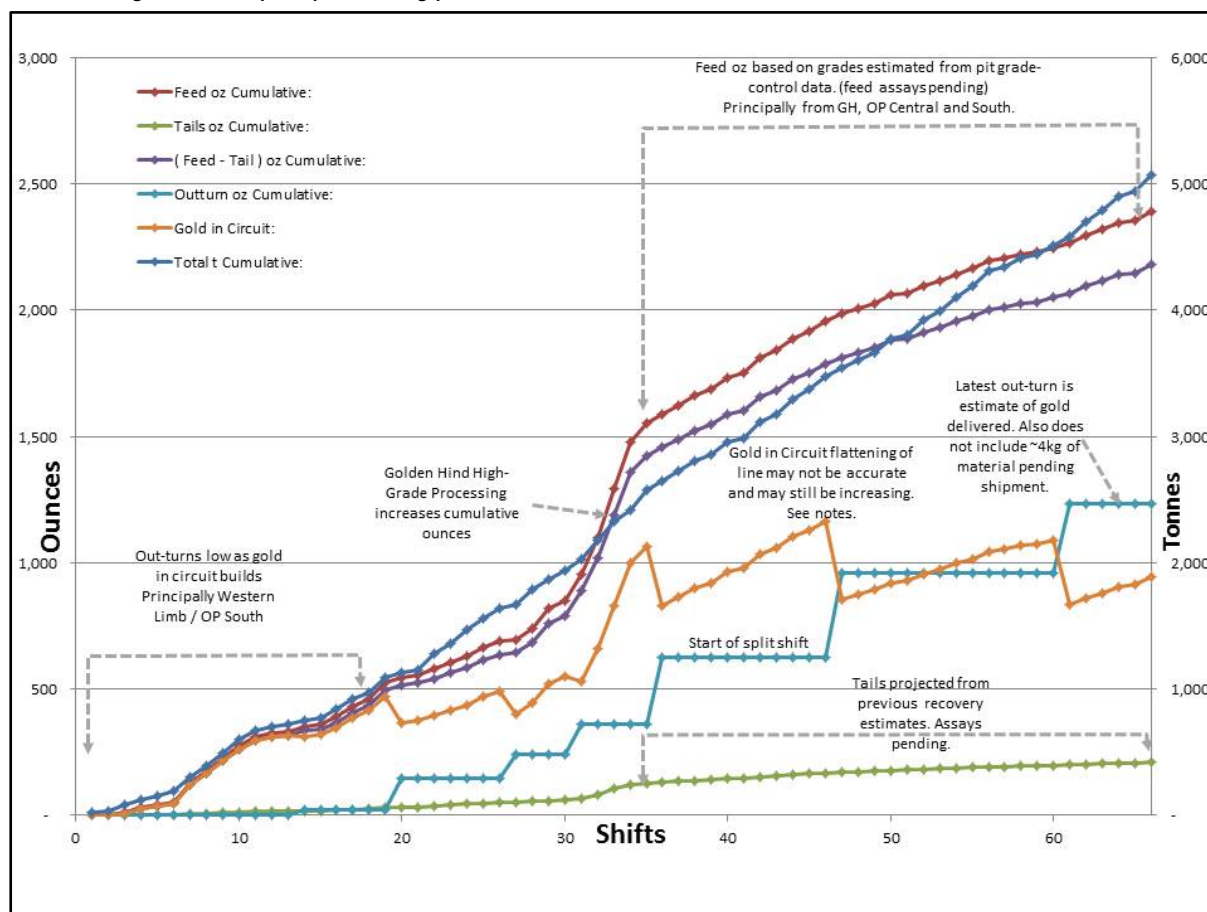


Chart 1 Notes:

Total t cumulative is the processed tonnes through the plant. As of Shift 45 ABM increased throughput by adding a second shift. Day-shift now conducts maintenance and processing, and night-shift conducts processing only resulting in an increased throughput over a 24 hour period.

Feed oz cumulative is a cumulative weighted total ounce input based on feed (head) grades (refer Appendix 1). However, assay results for feed assays are still pending analysis after Shift 34. From Shift 35 to present the throughput grade is estimated from grade control data including a conservative estimate of dilution. The actual results to date have generally indicated higher grade than expected and hence the section of the chart from Shift 35 onwards may change.

Tails Oz cumulative is the estimated gold content out to tails. Similarly to *Feed Oz Cumulative* the assays are pending analysis from the laboratory.

Feed-Tail Oz cumulative is the feed grade minus the tail grade and represents the expected total in-plant recovery of ounces of gold.

Out-turn Oz cumulative is the product out-turn from the Perth Mint Refinery. The stepwise nature relates to individual batches sent to the Perth Mint Refinery on a weekly basis. The last batch shown on the chart has been delivered but not yet refined and hence is an estimate. Furthermore an estimated 4kg of high-grade and upgraded yellow concentrate has been produced since the last shipment (pending delivery) and further concentrate is produced daily.

Gold in Circuit is calculated by subtracting Out-turn Oz from Feed-Tail Oz cumulative. The line shows generally a flattening out. However, this may be a function of conservative estimates of head grades where the Company is still waiting on assay results and gold may continue to build in circuit during the full 10,000 tonnes of the trial.

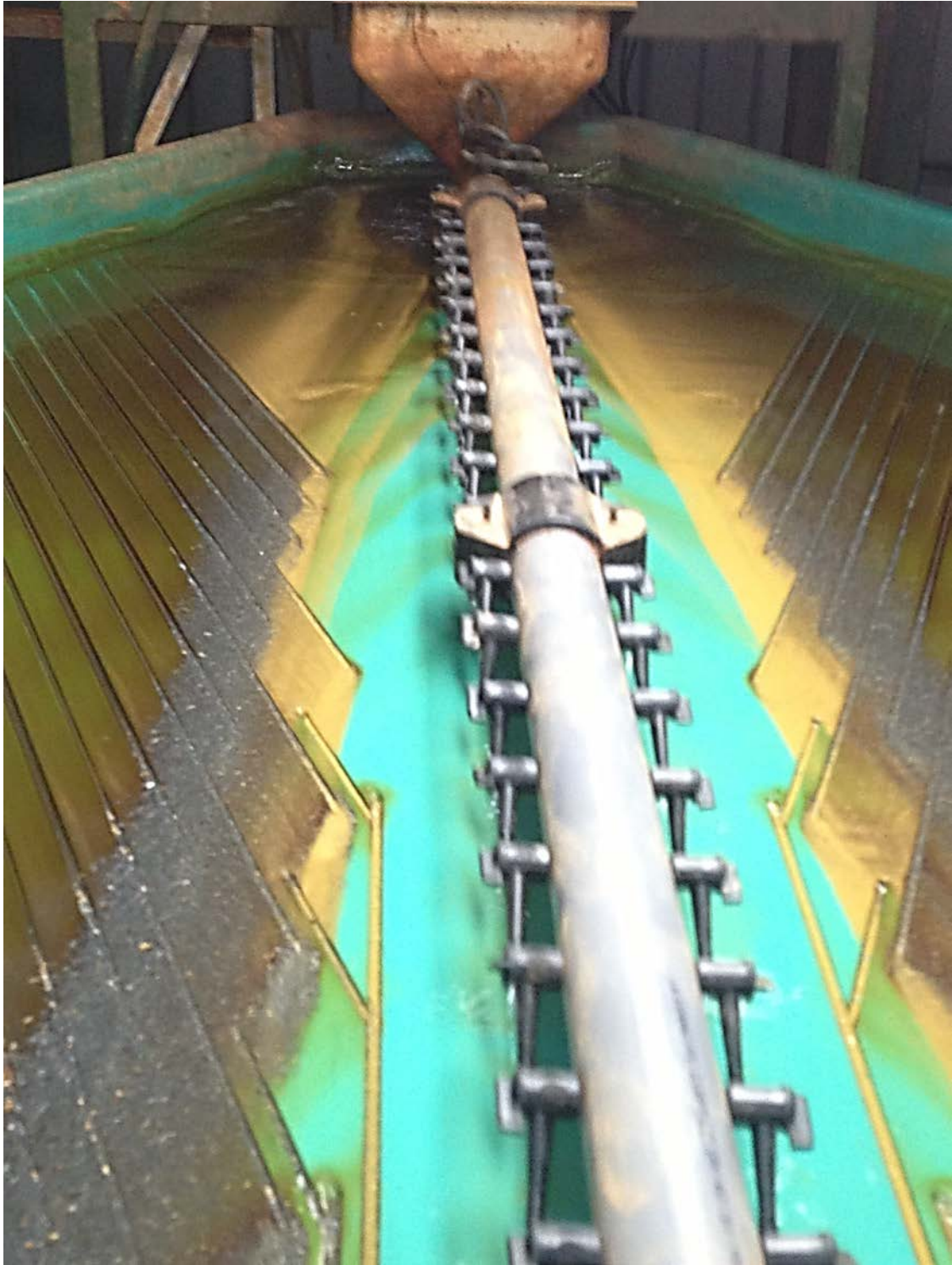


Figure 2. High-grade gold (yellow areas) on the Gemini upgrade table. Black material is mainly iron oxides.

Trial Mining

The Company has, to date, mined more than 9,000 tonnes of gold-bearing material from the numerous trial pits including Golden Hind, Old Pirate South, East-Side veins, SE Veins, Old Pirate Central / Eastern Limb and the Western Limb. The 9,000 tonnes include approximately 7,000 tonnes of material extracted on the basis of known mineralisation, and a further 2,000 tonnes of material not previously thought to be mineralised, where re-sampling determined a gold content between 5 and 15g/t gold. Trial Mining of the 10,000 tonne parcel is expected to be completed shortly.



Figure 3. Old Pirate South area showing southerly plunging fold nose (blue outline is quartz vein).

Trial Mining has revealed a number of new structures and has improved understanding of the detailed shape, orientation and thickness variation of the mineralised veins. The plunge of various high-grade zones is slightly shallower than previously thought, around 20 degree southerly plunge. These observations will improve targeting of near surface high-grade extensions to potentially increase open-pit resource areas. Following the completion of Trial Mining ABM will update its existing models and open-pit optimisations to reflect the increased knowledge and will commence the review of near-deposit / near-surface extensional targets for drilling.

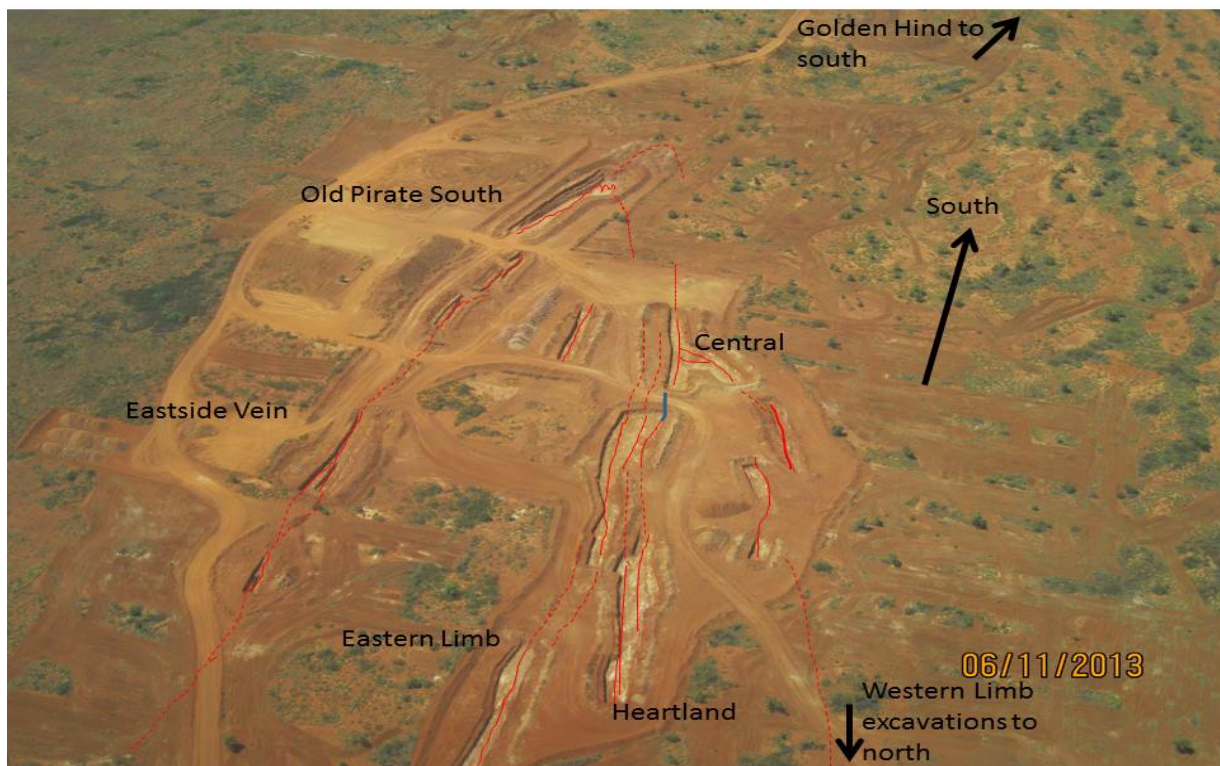


Figure 4. Recent aerial view of excavations in Central Old Pirate area. Red lines = high-grade vein structures excavated, red dashed lines extensions not taken as part of trial mining. Golden Hind and Western Limb excavations not shown.

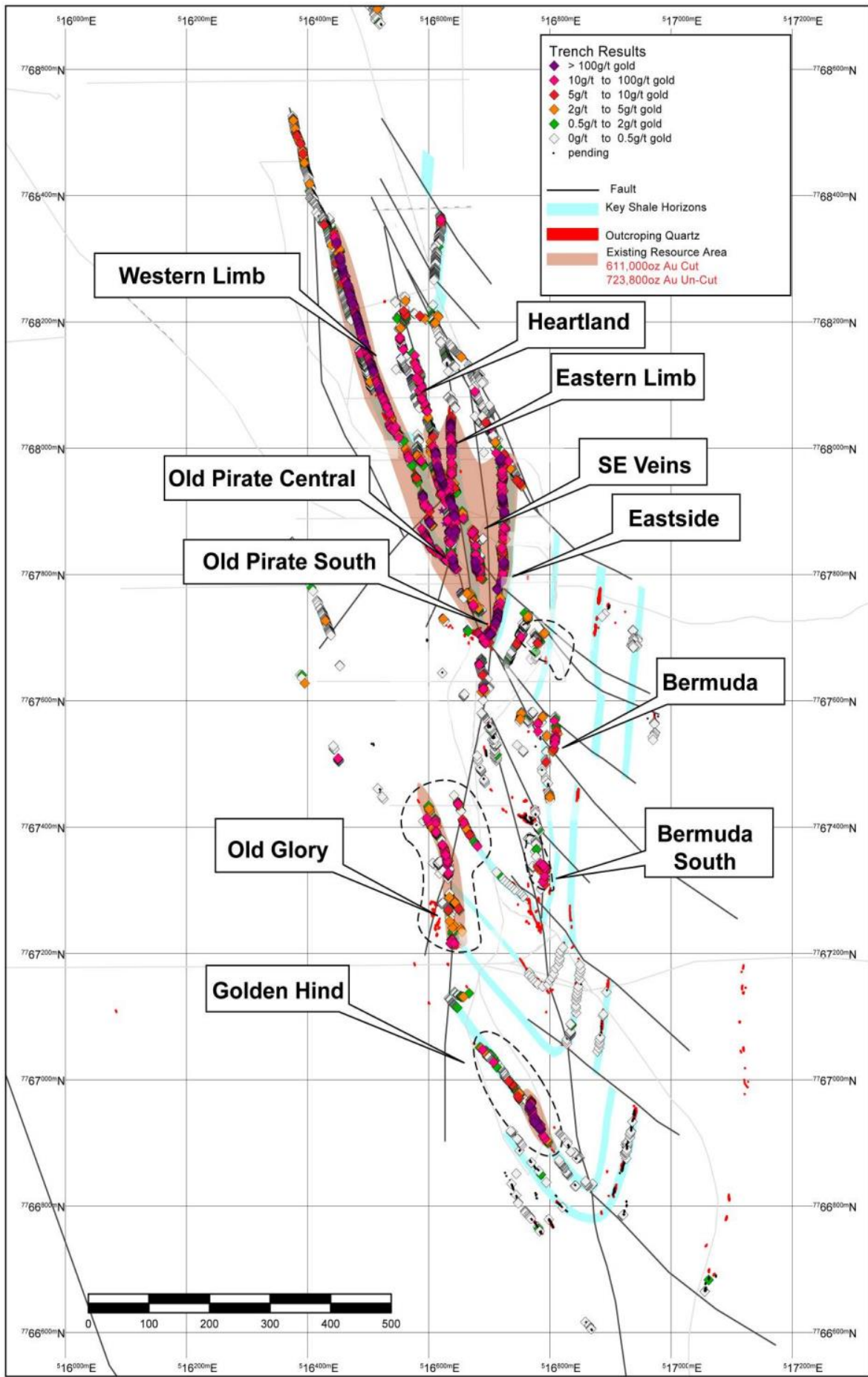


Figure 5. Old Pirate Trend Gold System.

About Old Pirate

The Old Pirate Trend consists of a series of gold-bearing quartz veins over a 1.8 kilometre strike length, consisting of 3 distinct vein clusters of mineralisation named Old Pirate, Old Glory and Golden Hind deposits. Gold mineralisation is hosted primarily within narrow quartz veins of between 20cm and 6m in width. Mineralised zones are up to 40m in width and consist of multiple veins hosted primarily within sedimentary shale horizons which are part of a turbidite sequence (interbedded sandstone and shales). Structurally the turbidite sequence has been folded into a faulted anticline.

The Old Pirate Gold Deposit has a total uncut mineral resource estimate of **1.88Mt averaging 11.96g/t gold for 723,800 ounces** (refer Appendix 2) and has a number of key advantages compared to other projects in Australia. Firstly, metallurgical test work indicates that up to 97.3% of gold can be recovered from low cost / low capital expenditure gravity processing methods (refer release dated 05/09/2012). Secondly, there is abundant high-grade gold observed in multiple quartz veins extending from surface to depths of greater than 200m. The project has a high coarse gold content (statistical nugget effect) resulting in a high variability of grade between samples. By trialling multiple techniques, the Company has established that the collection of larger sample sizes results in a generally higher grade assay. This sampling effect is typical in coarse gold systems where drilling generally under-calls the overall grade.

As a result, the Company is not undertaking the standard feasibility study process involving detailed desktop studies and drilling, but is instead conducting a staged approach to development where the Trial Mining (Bulk Sampling) forms a key part of determining the costs and feasibility of a full-scale mine, and allows for ongoing 'in-mine' exploration. The Trial Mining involved the installation of a gravity gold plant that will be used and expanded in the subsequent stages.

The staged process takes advantage of the low engineering risk at Old Pirate and allows the Company to keep up-front capital expenditure to a minimum. The objective is for each stage of development to be profitable with quick payback periods, and to provide the capital required for the subsequent stages from cash flow.

About ABM Resources

ABM 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 the Old Pirate High-Grade Gold Project (currently undergoing Trial Mining), large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM is committed to regional exploration programs throughout its extensive holdings.

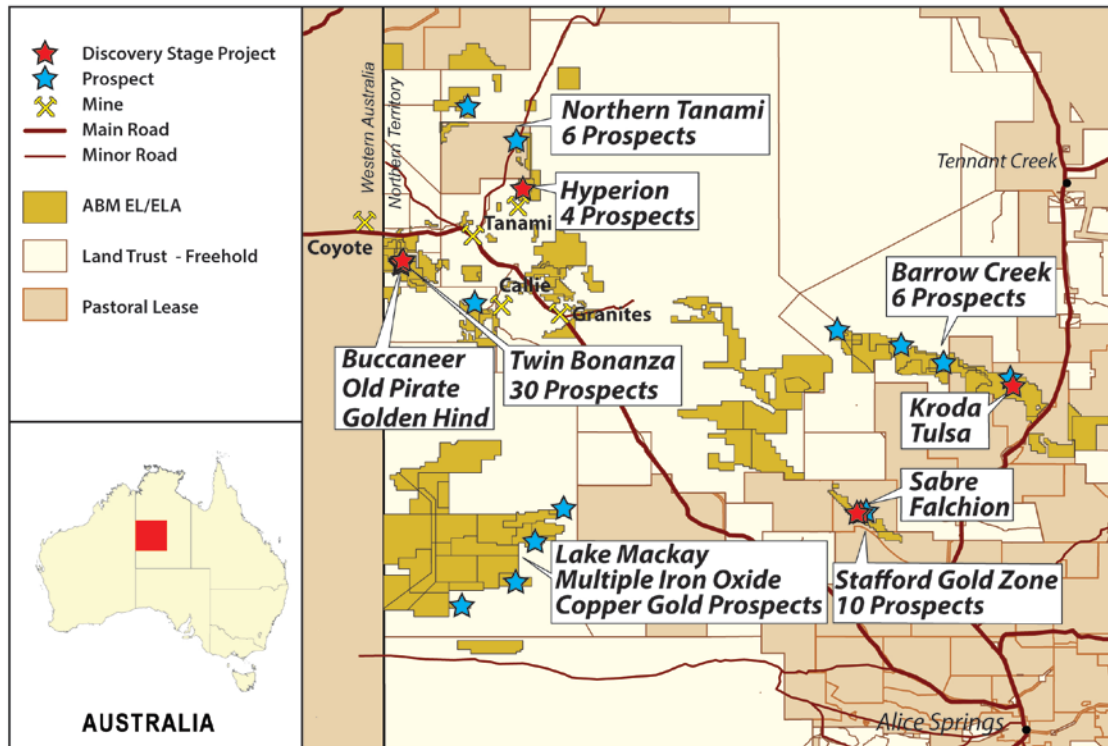


Figure 6. ABM Project Location Map in Northern Territory.

Signed

Darren Holden – Managing Director

Competent Persons Statement

The information in this report that relates to Exploration Results or Mineral Resources 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. Plant Feed and Tails Assay results

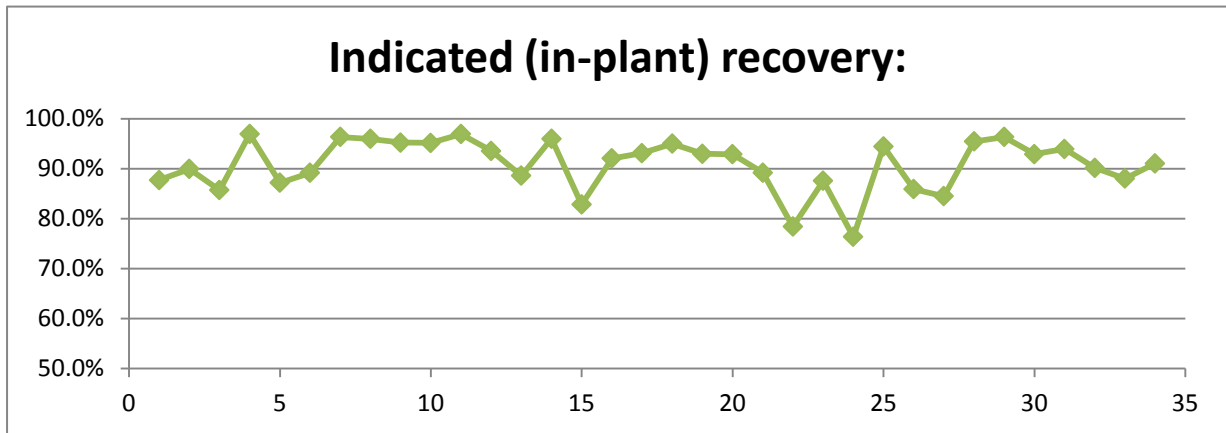
The plant feed samples are manually collected by scooping crushed material off the scrubber feed conveyor every hour. The Company expects these grades to be an indication only as the usual coarse gold effect (nugget effect) still applies at this stage. Samples are composited to one sample per shift. The samples are sent to ALS Global in Alice Springs for pulverising and then sent to ALS Global in Perth where they are assayed using both Fire Assay (AA26) and LeachWell (AA15) techniques.

The tails samples are collected with an automatic tails sampling device and composited for the shift. Samples are sent to ALS Global in Alice Springs where they are filter pressed to remove water content, and then sent to Perth for assay using both Fire Assay (AA26) and LeachWell (AA15) techniques. See table below for details.

Sample / Shift #	Feed (head grade) Grade (g/t) Au	Tails Grade (g/t) Au	Indicated Recovery (In-Plant Recovery)
1	3.8	0.5	87.7%
2	4.1	0.4	89.9%
3	3.4	0.5	85.7%
4	19.5	0.6	96.9%
5	8.8	1.1	87.2%
6	7.0	0.8	89.2%
7	21.8	0.8	96.3%
8	18.5	0.7	96.0%
9	16.0	0.8	95.2%
10	13.0	0.6	95.2%
11	15.8	0.5	96.9%
12	17.2	1.1	93.5%
13	7.1	0.8	88.6%
14	23.0	0.9	96.0%
15	10.5	1.8	82.8%
16	13.2	1.1	92.1%
17	15.8	1.1	93.1%
18	19.2	1.0	95.0%
19	17.1	1.2	93.0%
20	16.9	1.2	92.9%
21	11.1	1.2	89.2%
22	5.6	1.2	78.4%
23	9.7	1.2	87.6%
24	8.2	1.9	76.3%
25	12.0	0.7	94.5%
26	9.4	1.3	85.9%
27	5.8	0.9	84.5%
28	12.5	0.6	95.4%
29	28.9	1.1	96.3%
30	13.7	1.0	92.9%
31	36.6	2.2	93.9%
32	29.9	2.9	90.2%
33	40.4	4.8	88.0%
34	60.6	5.4	91.1%
Weighted Averages.(weighted against tonnes)	14.7	1.3	91.1%

Note – Shift tails samples 19 to 23 were stored in vessels that had previously been used for gold-concentrate storage and as a result the samples were contaminated and discarded. An estimate of 1.2g/t gold was inserted based on previous averages to allow estimate of total recoveries.

Chart 2: Indicated (in-plant) recovery versus shift.



APPENDIX 2. Old Pirate Resource Estimation

Old Pirate Trend Overall High-Grade Mineral Resource Estimation February 2013

Category	Tonnes	Gold Grade (g/t) (300g/t top-cut)	Gold Grade (g/t) (uncut)	Ounces Gold (300g/t top-cut)	Ounces Gold (uncut)
Indicated	889,000	8.19	8.93	234,100	255,300
Inferred	993,000	11.80	14.67	376,900	468,500
Total	1,882,000	10.10	11.96	611,000	723,800

Mineral Resources estimated at 1g/t cut-off except for the Central Zone estimated at a 3g/t cut-off. Totals may vary due to rounding. There is an additional 414,900 tonnes averaging 1.74g/t gold for 23,300 ounces of gold in low-grade Indicated Resource in the Central Zone (>1g/t, <3g/t cut-offs).

For further information refer to ASX release dated 04/02/2013.