

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: ABU

May 9th, 2011

## ***Exploration Update: Rapid Progress on Drilling Brings Twin Bonanza Program ahead of Schedule***

ABM Resources NL ("ABM" or "The Company") is pleased to provide an update on drilling on the Company's Twin Bonanza Gold Camp Project including extensional drilling on the Company's 1.67million ounce Buccaneer Porphyry Gold Deposit.

### ***Buccaneer Western Zone Drilling at Twin Bonanza Gold Camp:***

- First 10 deep reverse circulation holes drilled which are targeting the Western Zone extensions of the 1.67million ounce Buccaneer Porphyry Deposit.
- Samples from the first 3 holes (1084 metres total) already received by the laboratory with analysis underway. Samples from the other holes in transit to laboratory.
- Excellent drilling rates >250 metres per day.
- Diamond core rig scheduled to arrive shortly.
- Mapping and sampling of peripheral targets at Twin Bonanza identify further surface vein systems.

Darren Holden, Managing Director of ABM Resources said, "Drilling has had an excellent start and we are already ahead of our planned schedule with the first 10 holes complete and the first assay results expected shortly. The drilling is encountering expected rock-types, quartz veins, alteration and arsenic anomalism, and we remain encouraged about the targeting at the Western Zone where previous results returned 81 metres grading 2.03 g/t gold including higher grades such as 12 metres grading 8.22 g/t gold. At current rates of drilling we will certainly achieve our targeted 40,000 to 60,000 metres for the 2011 season."

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**ABM RESOURCES NL**

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**Table 1: Summary of Holes Completed to date**

*Cautionary note – comments relating to alteration and veins not be to taken as an indication of gold mineralisation. Only verified assay results can estimate the amount of gold contained in the samples.*

Hole ID	Targeting	Depth Drilled	Comments	Sample Location
BCRC100036	Western Zone	331m	Strong quartz veins and alteration from 108m to 150m. Elevated alteration and arsenic levels from base of oxide zone (60m) for remaining entire hole with occasional bornite and molybdenite observed.	Arrived in Laboratory. Assaying underway.
BCRC100037	Western Zone Buccaneer Porphyry	396m	Collared in sediments, drilled west to east. 20m wide highly altered zone of contact metamorphism at 140m to 168m, entering porphyry at expected depth of 168m. Elevated alteration and arsenic from 168m to 355m.	Arrived in Laboratory. Assaying underway.
BCRC100038	Western Zone Buccaneer Porphyry	354m	Collared in sediments drilled west to east. Intersected porphyry at expected 122m depth. Elevated alteration / arsenic and quartz veining from 127m to 200m. Second zone of elevated quartz veins and alteration from 240m to 260m depth.	Arrived in Laboratory. Assaying underway.
BCRC100039	North West of Western Zone	156m	Hole abandoned at 156m due to broken drill-bit.	Samples being sent to laboratory.
BCRC100040	Re-drill attempt of BCRC100039	91m	Hole did not reach target depth. Hole abandoned at 91 metres due to intersecting cavity of previous hole. To be re-drilled at later date.	Samples not to be consigned to laboratory as equivalent site to BCRC100039.
BCRC100041	Western Zone	396m	Porphyry with elevated quartz and alteration from base of oxidation at 122m to 210m. Visible molybdenite observed at 368m to 370m.	Samples being sent to laboratory.
BCRC100042	Twinning former Newmont hole BURC030 as QA/QC check on historic drilling.	372m	Several short heavily veined zones depleted in arsenic. Hole extended past target depth of 350m due to increase in alteration and arsenic at depth.	Samples being sent to laboratory.
BCRC100043	Western Zone	253m	Heavily chloritized / altered zones at 136m to 137m and 143m to 145m.	Samples being sent to laboratory.
BCRC100044	Buccaneer Extensions	325m	Several zones of alteration and quartz veins.	Samples being sent to laboratory.
BCRC100045	Buccaneer Extensions	311m	Several zones of alteration and quartz veins. Contact zone with sediments intersected at 284m.	Samples being sent to laboratory.
BCRC100046	Buccaneer Extensions	354m	Several zones of intense chlorite and associated arsenic. Molybdenite observed over a 51m interval from 223m to 274m.	Samples being sent to laboratory.
BCRC100047	Buccaneer Extensions	Target depth 350m	Drilling underway scheduled to be completed 9/5/2011.	

### **Glossary of geological terms in reference to Buccaneer and Table 1 above.**

<i>Alteration:</i>	<i>A geological observation that indicates that the rock has been "altered" from its original state, which in this case is generally increased content of clay (phyllo silicate), mica, silica and sulphide minerals. Alteration is a key observation in inferring possible presence of gold.</i>
<i>Chlorite / chloritized:</i>	<i>A distinct phyllosilicate mineral associated with alteration which has, in previous observations, been correlated with gold on this project.</i>
<i>Oxide:</i>	<i>Referring to the weathered near surface material which on this project is generally from surface to depths of between 50m and 150m.</i>
<i>Quartz veins / veining:</i>	<i>Referring to the presence of quartz veins which is an indication of fluid flow and in part correlated to wide intercepts of low to mid grade gold on this project. Veins depleted in arsenic often contain some of the higher grades.</i>
<i>Porphyry / monzonite:</i>	<i>An intrusive igneous rock and the principal host of mineralisation at Buccaneer.</i>
<i>Arsenic:</i>	<i>An element which presence is confirmed with a hand-held XRF instrument which ABM has on site. Arsenic generally forms as arsenium pyrite and arsenopyrite (both arsenic iron sulphide minerals) and is often associated with gold on this property.</i>
<i>Sediments / contact:</i>	<i>The Buccaneer monzonite porphyry is surrounded by older sedimentary rocks which in places also contain mineralisation. The contact between the sediments and the porphyry is generally intensely altered and in places contains gold mineralisation.</i>

The Twin Bonanza Gold Camp spans an area 40km by 40km and has over 30 targets identified to date. The Buccaneer Porphyry Gold Deposit, with an existing resource of 1.67Moz of gold, and the newly recognized higher grade Western Zone provide the first drill targets for 2011. ABM has contracted Top Drill Ltd of Kalgoorlie, Western Australia for the entire year with planned deep (up to 500m) Reverse Circulation (RC) drilling. A diamond core drill from Boart Longyear is scheduled to arrive on the property in mid May.

ABM geologists are currently mapping several areas on the Twin Bonanza Gold Camp Project. This work has identified two new targets with quartz veins observed at surface hosted in sediments. Sampling is underway on these prospects.

ABM has now sourced a third rig for regional work to cover targets such as the Kroda Gold Project and the Lake Mackay Iron Oxide Copper-Gold targets with work scheduled to commence in late May.

### **About the Twin Bonanza Gold Camp**

The Twin Bonanza Gold Camp is centered approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia – Northern Territory border. The Project spans the highly prospective "Trans Tanami Structure" an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont's multi-million ounce Callie Gold Mine. In 2010 ABM focused its effort at Twin Bonanza on the Old Pirate Prospect – a 3 kilometre anomaly with multiple high-grade zones in quartz veins hosted in sedimentary rocks and the Buccaneer Porphyry Gold Deposit – an intrusive related bulk tonnage gold deposit. In 2011 ABM is focusing its effort at the Buccaneer Porphyry Western Zone and other Buccaneer extensional targets, Old Pirate (trenching, bulk sampling and drilling) and intends to test up to 10 of the regional targets in the wider Twin Bonanza Gold Camp.

## About ABM Resources

ABM is a mineral exploration company focused on gold and gold/copper discovery in the Tanami-Arunta regions of the Northern Territory, Australia. The Company is one of the largest exploration license / license application holders in Australia. The Company has an aggressive exploration approach and is well funded for multiple target testing with multiple rigs in 2011.

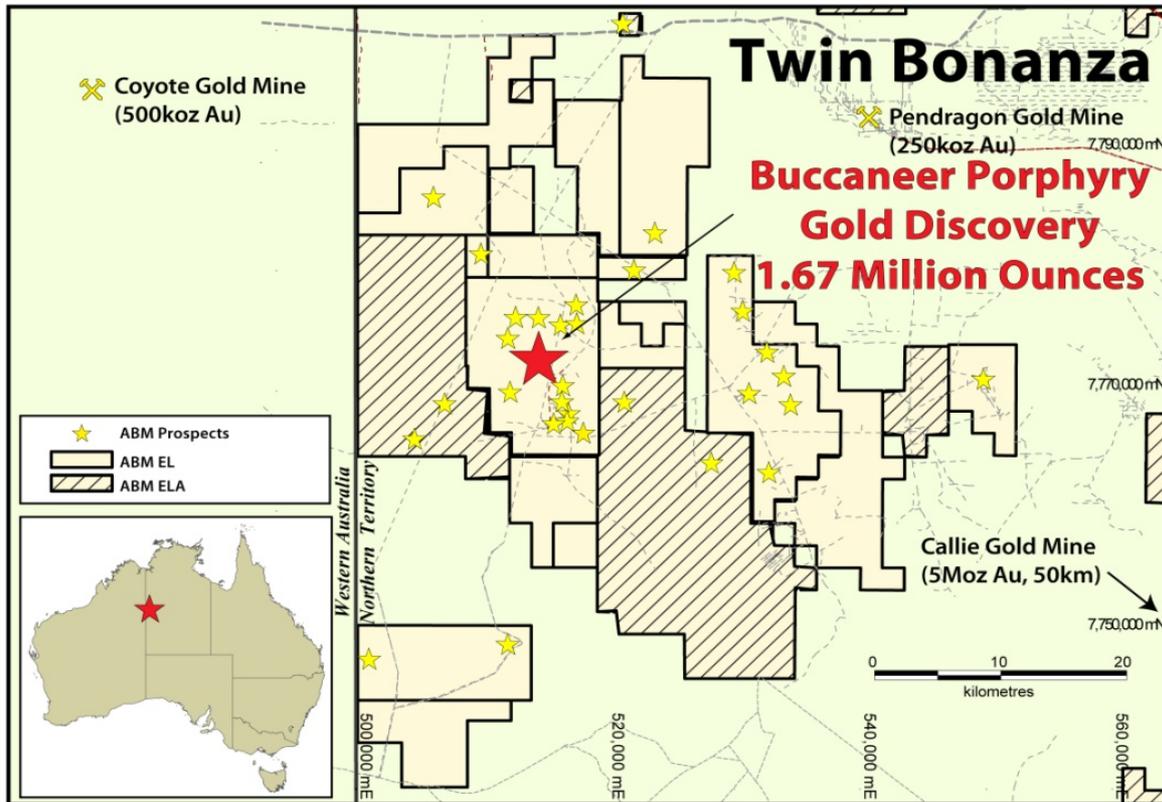


Figure 1. Twin Bonanza Gold Camp

Signed

Darren Holden – Managing Director

### Competent Persons Statement

Information in this document has been reviewed and validated 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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