

13<sup>th</sup> December 2010

## ***Buccaneer Porphyry Gold Prospect Continues To Grow With Step Out Drilling***

***41metres grading 1.12g/t gold within 112metres grading 0.51g/t gold***

***13metres grading 2.07g/t gold within 198metres grading 0.41g/t gold***

ABM Resources NL ("ABM" or "The Company") is pleased to announce that it has received and compiled the gold results from a further 8 holes at the Buccaneer Porphyry Gold Prospect which is part of the multi-prospect Twin Bonanza Project area in the Northern Territory.

### **Highlights:**

- All holes reported intersected widespread mineralisation.
- Hole BCRC100029 returned 112 metres grading 0.51g/t gold (0.1g/t cut-off) including:
  - 64m @ 0.81g/t gold (0.3g/t cut-off) including
    - 56m @ 0.89g/t gold (0.7g/t cut-off) including
    - 41m @ 1.12g/t gold (1.0g/t cut-off).
- Hole BCRC100028 returned 259 metres grading 0.35g/t gold (0.1g/t cut-off) including:
  - 198 metres grading 0.41g/t gold (0.3g/t cut-off) including
    - 13m grading 2.07g/t gold (0.7g/t cut-off).
- Other news: Geochemical footprinting of Buccaneer adds new extensional targets to Twin Bonanza and provides evidence towards a potentially heap-leachable deposit.

Darren Holden, Managing Director of ABM Resources said, "These step-out drill holes on the Buccaneer Porphyry Gold Prospect continue to expand our drilled footprint of a substantial system which remains open in several directions. In 2010 ABM tested less than 15% of the overall Buccaneer Porphyry body which constitutes a 3 kilometre by 1.6 kilometre gold anomaly defined by shallow RAB drilling. Considerable further extensions form part of our targeting for the next program. We eagerly await the remaining 2010 assay results from 5 holes at the Buccaneer Porphyry Gold Prospect and 14 holes at the Hyperion Project (located 15 kilometres north of Tanami Gold NL's Groundrush Mine)."

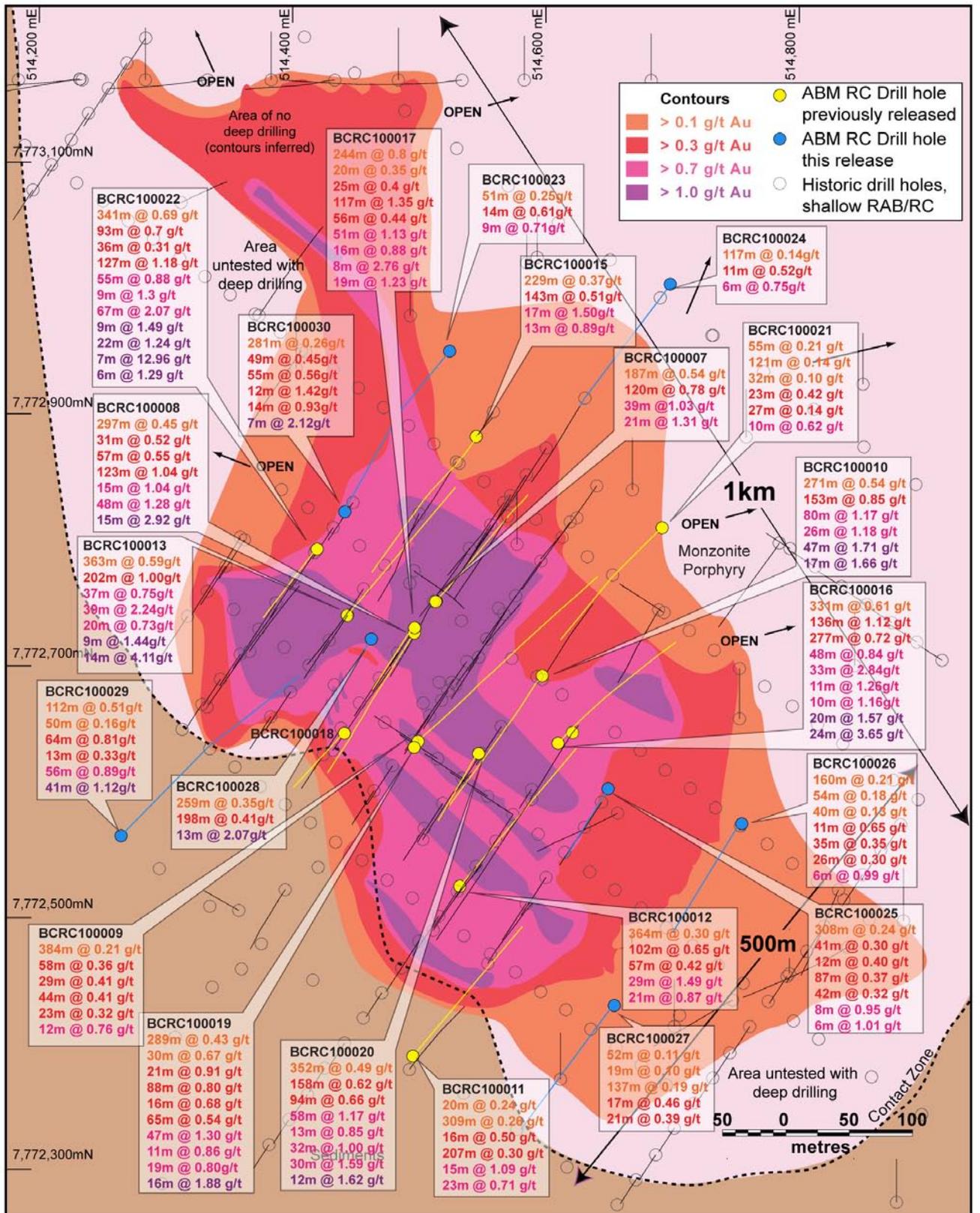


Figure 1. Plan view of southern portion of the Buccaneer Porphyry Prospect showing drill hole locations and geology. Map includes inferred composite contour at various grade cut-offs from drilling projected from various levels to surface i.e. does not represent single level plan-slice. Refer to Appendix 1 for details of the various cut-offs and intercept calculations.

### ***Northwest Step-Out Drilling***

Holes BCRC100028, 100029 and 100030 were focused on extending the ore-system to the north-west of existing ABM drilling. All holes intersected wide zones of mineralised material which are inferred to link with mineralised zones in the main area drilled to date. A further 5 holes stepping out further to the north-west are pending assay results and will be announced as soon as available and compiled. Refer to Appendix 1 for all drill hole details.

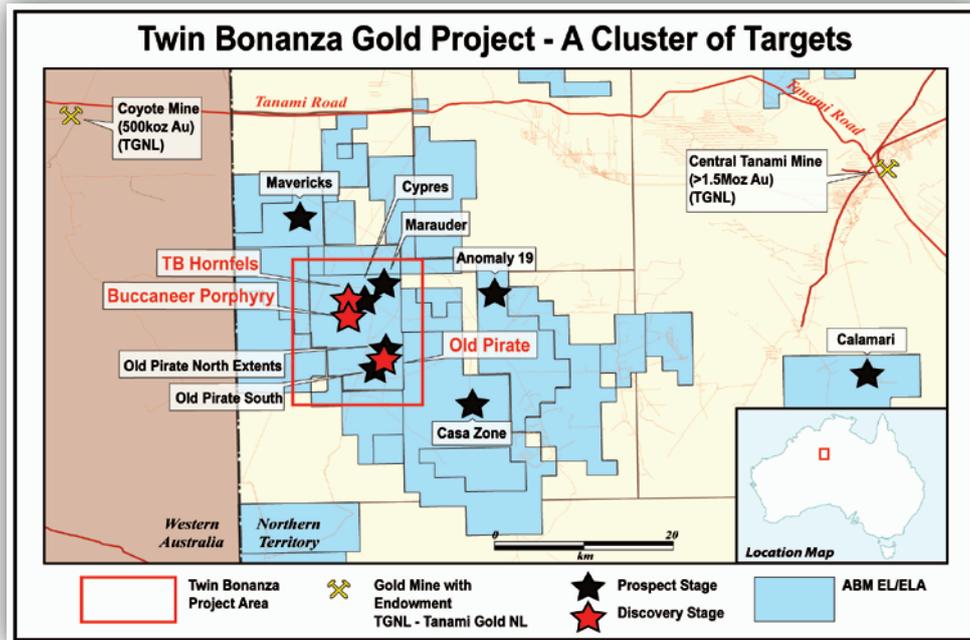
### ***Other News: Geochemical Footprinting of Buccaneer Porphyry for extensional exploration targeting***

ABM Resources recently consulted Dr Scott Halley of Mineral Mapping Consultants who conducted spectral and geochemical analysis on drill samples from Buccaneer. Dr Halley concluded that overall the background levels in the syeno-monzonite porphyry body are unusually enriched in arsenic, antimony and bismuth and Dr Halley drew comparisons to other mineralised porphyries, particularly those from Western Australia such as Granny Smith, Kanowna Belle, Victory-Defiance and Jundee mines. Mineralised zones at Buccaneer are further enriched in arsenic, antimony, bismuth and copper. Whilst gold can sometimes be depleted in the near-surface weathering environment, these elements can be 'locked' in the weathering profile by iron oxides and can form an important pathfinder for other gold targets. As a result of this work ABM Resources has commenced re-targeting and prioritisation on other anomalies that make up the 40km by 40km Twin Bonanza project area. For example, the Anomaly 19 area constitutes a multi-element arsenic-bismuth-gold anomaly more than 14 kilometres long. Further information will be released on this work when complete.

In addition, and whilst not a definitive metallurgical study, Dr Halley's work indicated that gold is depleted in the upper oxide area and enriched in the lower oxide to fresh rock transition, and the strongest mineralised zones are also depleted in calcium in phengitic altered zones (phengite is a greenish potassium magnesium mica mineral). The remobilisation of the gold in these processes indicates that the Buccaneer Gold Prospect may be amenable to low-cost, heap-leach mining techniques. The Buccaneer Porphyry Prospect is not yet at a stage of economic evaluation, and the Company has not yet conducted detailed metallurgical studies, however, heap-leach mining techniques are utilised around the world and are noted for their low capital set up and operating costs when treating bulk tonnage ores.

### ***About the Twin Bonanza Project***

The Buccaneer Porphyry Prospect is just one of seven targets which make up the Twin Bonanza Project area. Twin Bonanza is located 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 Project – a 3 kilometre anomaly with multiple high-grade gold zones in quartz veins hosted in sedimentary rocks and the Buccaneer Porphyry Prospect an intrusive related bulk-tonnage gold target.



**Figure 2. Twin Bonanza Project Area**

**About ABM Resources NL**

ABM is a mineral exploration company focused on gold 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.

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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Appendix 1.

Table 1. North West Step Out Holes Significant Intercepts

Hole ID	Depth From (metres)	Depth To (metres)	Width (metres)	Gold Grade (g/t)	Au g/t x metres
BCRC100028	11	104	93	0.26	24.18
*including	26	49	23	0.71	16.33
**including	32	49	17	0.84	14.28
BCRC100028	141	400	259	0.35	90.65
*including	142	340	198	0.41	81.18
**including	181	184	3	1.42	4.26
***including	181	183	2	1.65	3.30
***including	250	263	13	2.07	26.91
***including	300	302	2	1.39	2.78
BCRC100029	64	101	37	0.12	4.44
BCRC100029	274	386	112	0.51	57.12
*including	274	338	64	0.81	51.84
**including	282	338	56	0.89	49.84
***including	294	335	41	1.12	45.92
BCRC100029	419	469	50	0.16	8.00
*including	419	432	13	0.33	4.29
BCRC100030	13	27	14	0.11	1.54
BCRC100030	64	345	281	0.26	73.06
*including	75	124	49	0.45	22.05
*including	150	171	21	0.33	6.93
*including	196	251	55	0.56	30.8
**including	88	102	14	0.93	13.02
**including	196	208	12	1.42	17.04
***including	201	208	7	2.12	14.84

Intercept calculated using 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (\*) where intercept calculated using 0.3g/t Au and 15 metres internal dilution or (\*\*) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (\*\*\*) where intercept calculated using 1.0g/t Au cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Chemex in Alice Springs and Perth with Fire Assay using a 30g charge. Standards and blanks inserted into the sample stream to monitor laboratory performance.

Table 2. South East and North East Step Out Holes Significant Intercepts

Hole ID	Depth From (metres)	Depth To (metres)	Width (metres)	Gold Grade (g/t)	Au g/t x metres
BCRC100023	46	142	96	0.19	18.24
*including	65	110	45	0.32	14.40
***including	66	74	8	1.04	8.32
BCRC100023	171	216	45	0.10	4.50
BCRC100023	301	352	51	0.25	12.75
*including	308	322	14	0.61	8.54
**including	308	317	9	0.71	6.39
BCRC100024	78	88	10	0.15	1.50
BCRC100024	182	299	117	0.14	16.38
*including	276	287	11	0.52	5.72
**including	281	287	6	0.75	4.50
BCRC100025	44	352	308	0.24	73.92
*including	99	140	41	0.30	12.30
*including	154	166	12	0.40	4.80
*including	184	271	87	0.37	32.19
**including	209	217	8	0.95	7.60
*including	310	352	42	0.32	13.44
**including	310	316	6	1.01	6.06
BCRC100026	31	191	160	0.21	33.60
*including	46	57	11	0.65	7.15
**including	46	52	6	0.99	5.94
*including	75	110	35	0.35	12.25
BCRC100026	213	267	54	0.18	9.72
*including	217	243	26	0.30	7.80
BCRC100026	288	328	40	0.13	5.20
BCRC100027	65	117	52	0.11	5.72
BCRC100027	151	170	19	0.10	1.90
BCRC100027	226	363	137	0.19	26.03
*including	303	320	17	0.46	7.82
*including	340	361	21	0.39	8.19

Intercept calculated using 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (\*) where intercept calculated using 0.3g/t Au and 15 metres internal dilution or (\*\*) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (\*\*\*) where intercept calculated using 1.0g/t cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. Standards and blanks inserted into the sample stream to monitor laboratory performance.

Table 3. Buccaneer Drill Hole details for holes BCRC100023 to 100030

Hole ID	Easting (m)	Northing (m)	Elevation above sea level	Inclination (degrees)	Azimuth (degrees)	Reverse Circulation Drill Depth (metres)
BCRC100023	514534	7772945	439	-70	220	352
BCRC100024	514696	7773005	437	-70	219	328
BCRC100025	514651	7772597	434	-70	220	352
BCRC100026	514723	7772532	433	-60	220	328
BCRC100028	514446	7772701	432	-70	220	400
BCRC100029	514269	7772593	422	-70	40*	472
BCRC100030	514447	7772829	432	-40	40	352

\*Note – hole BCRC100029 had considerable down hole deviation and the azimuth went from 40 degrees in the upper part to 50 degrees in the lower part of the hole.