

ASX ANNOUNCEMENT / MEDIA RELEASE**ASX: ABU**

9 May 2016

Resolutions Withdrawn for General Meeting

ABM Resources NL (ABM or the Company) advises that at the General Meeting of shareholders held today (9 May 2016), all the resolutions to be put to the meeting were withdrawn by BNP Paribas Nominees Pty Limited ("Requesting Shareholder" or "BNP"). The Requesting Shareholder holds a majority of its shares as a nominee for APAC Resources Capital Limited ("APAC").

ABM's second largest shareholder, APAC, withdrew all resolutions to be put to the General Meeting after a series of productive discussions between the Company and its major shareholders resulted in a set of agreed principles for the future for ABM and the composition of the Board shortly before the commencement of the meeting.

BNP withdrew the resolutions because the Company and APAC were able to agree, with the support of other major shareholders, the following key terms:

- Continuing the search for a new Independent, Non-Executive Chairman to replace Mr Richard Procter as soon as possible, who had already announced his intention to step down;
- The appointment of a further Independent, Non-Executive Director as soon as possible;
- Mr Brett Smith to replace Mr Andrew Ferguson as APAC's representative on the Board as a non-executive director; and
- Managing Director, Mr Brett Lambert, to step down from the Board and return to the role of Chief Executive Officer.

Under the key terms agreed, the Board composition going forward will comprise two independent directors (one of whom will be the Chairman) and one nominee director from each of the Company's two largest shareholders, Pacific Road Capital Management Pty Ltd and APAC.

The Company will undertake a strategic review of its financial position, budget, exploration program and organisation structure, following which the Board will determine a revised corporate strategy and budget and update the market.

Outgoing Chairman, Mr Richard Procter, said the withdrawal of all resolutions was a positive outcome for the Company and demonstrated a shared intent by ABM's major shareholders to move forward and work collaboratively in the delivery of value for all shareholders.

"Reaching agreement ahead of the proposed General Meeting allows the Company, and its directors, to get back to focusing its time and resources on developing ABM's projects for the benefit of all shareholders," Mr Procter said.

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