

24th November, 2011

Gold and Copper in Lake Mackay Drill Results with 18 metres averaging 3.05g/t Gold and 17 metres averaging 0.25% Copper

ABM Resources NL ("ABM" or "The Company") is pleased to present drill results from the Company's recent scout exploration drilling program at its Lake Mackay Regional Prospects.

- **Tekapo Prospect confirmed gold and copper mineralisation including:**
 - 26 metres averaging 2.22g/t gold (0.3g/t cut-off) from 28 metres down hole including:
 - 18 metres averaging 3.05g/t gold (1.0g/t gold cut-off).
 - 17 metres averaging 0.25% copper from 17 metres down hole.
- **Manapouri Prospect – first evidence of gold present in system with:**
 - 1 metre grading 5.61g/t gold from 234 metres.

Darren Holden, Managing Director of ABM Resources said, "Alongside ABM's advanced Twin Bonanza Gold Camp Project (including the Buccaneer Porphyry, Cypress Zone, Caribbean Zone and the Old Pirate discoveries) ABM is committed to regional exploration across its land holdings. The Lake Mackay region is one of the most underexplored mineral belts in Australia and ABM's first drilling program in the Lake Mackay area has confirmed the presence of gold and copper mineralisation. We look forward to following up on these very encouraging scout drill results shortly."

2011 Lake Mackay drill program

During 2011 ABM conducted a scout reverse circulation drilling program on various projects at Lake Mackay. The drilling consisted of 16 holes averaging 267 metres depth for a total 4,279 metres of drilling. Drilling included testing several conceptual geophysical targets as well as near surface / oxide geochemical anomalies identified by previous explorers.

Tekapo Prospects

In the 2011 program ABM tested several conceptual targets in the Tekapo Prospect area including the 1,200 metre by 600 metre Tekapo 1 Prospect. Several of the holes did not reach target depth due to high influxes of water. However, most holes at Tekapo intersected widespread anomalous mineralisation with the best results of 26 metres averaging 2.22g/t gold including 18 metres averaging 3.05g/t gold. The peak value was 9.7g/t gold over 1 metre. In addition copper mineralisation was also intersected with 17 metres averaging 0.25% copper. The evidence of both copper and gold mineralisation is highly encouraging in this region and the Company is intending to apply various other targeting techniques including geophysics to follow this up. Refer Appendix 1 for full details. Mineralisation at Tekapo is hosted in schists and dolerites.

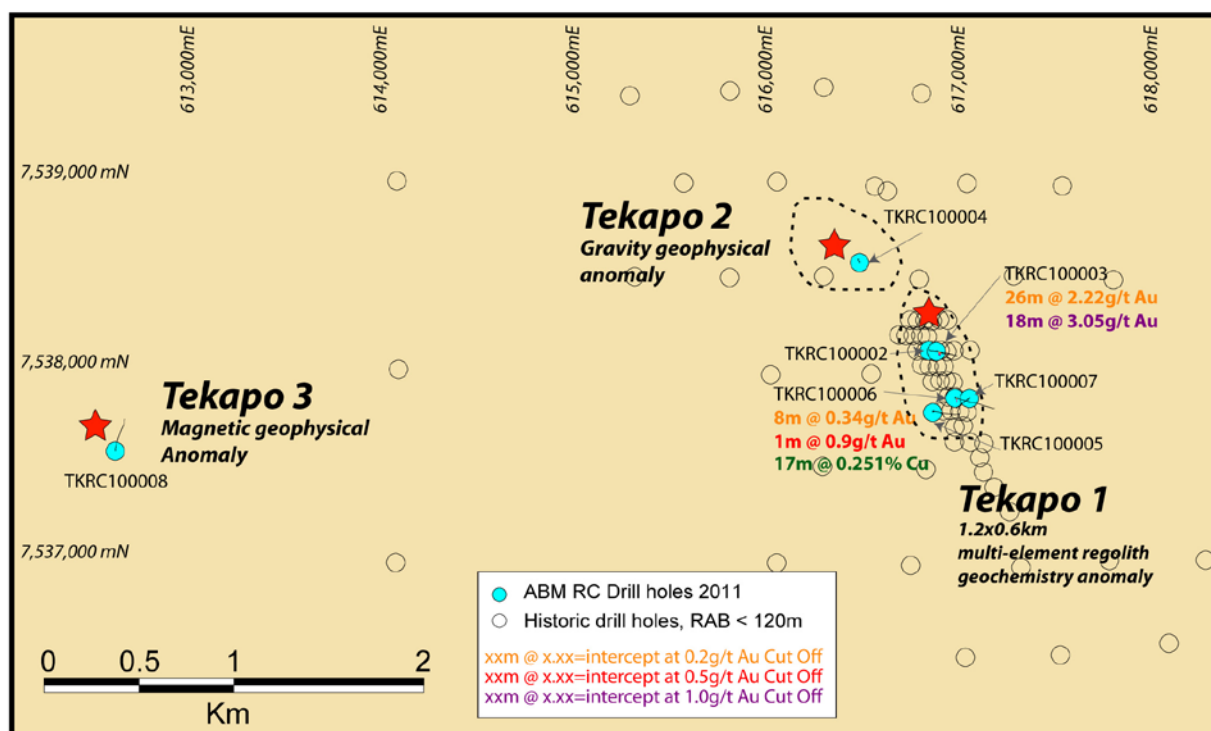


Figure 1. Tekapo Prospect Areas with drill hole locations.

Manapouri / Te Anau Prospects

The Manapouri / Te Anau Prospects consist of geophysical anomalies and widespread surface arsenic anomalism. The drill results include 1 metre grading 5.61g/t gold which is the first ever anomalous gold grade identified in this area and as a result will be followed up with further work. Refer Appendix 1 for full details. Geology at the Manapouri / Te Anau Prospects consists of interlayered schists and dolerites.

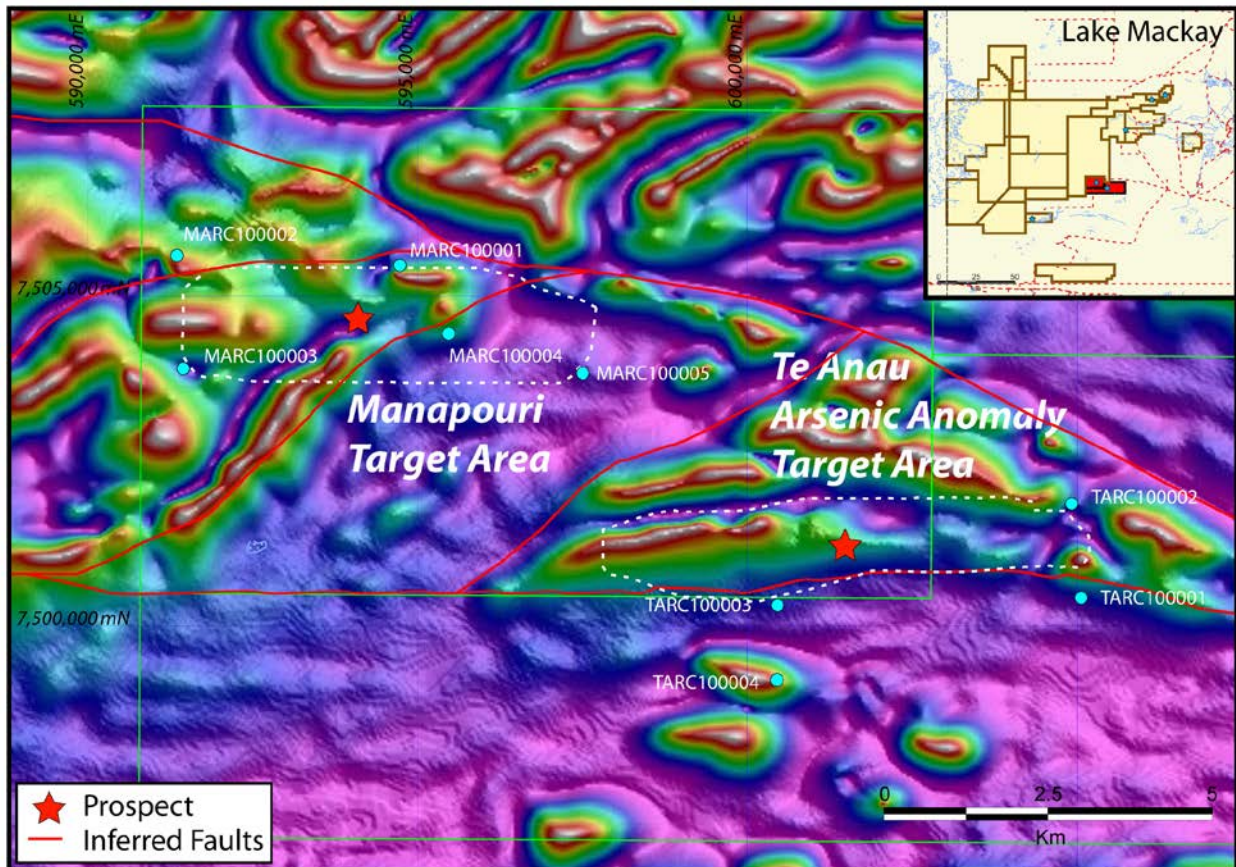


Figure 2. Te Anau / Manapouri Prospect Areas underlain with magnetic data.

About the Lake Mackay Project Area

ABM holds approximately 8,000 square kilometres of exploration licenses and exploration license applications in the area to the east of Lake Mackay in the Northern Territory. The projects are located approximately 400 kilometres west of Alice Springs and are accessible by road via the town of Nyirripi.

The Lake Mackay project areas consist of Proterozoic sediments and intrusions and has only had a minor amount of previous exploration work consisting of widely spaced shallow drilling and surface reconnaissance along with aeromagnetic and gravity geophysical surveys. Previous work identified large metal anomalies including gold and copper as well as other pathfinder elements such as bismuth, arsenic, antimony and cobalt.

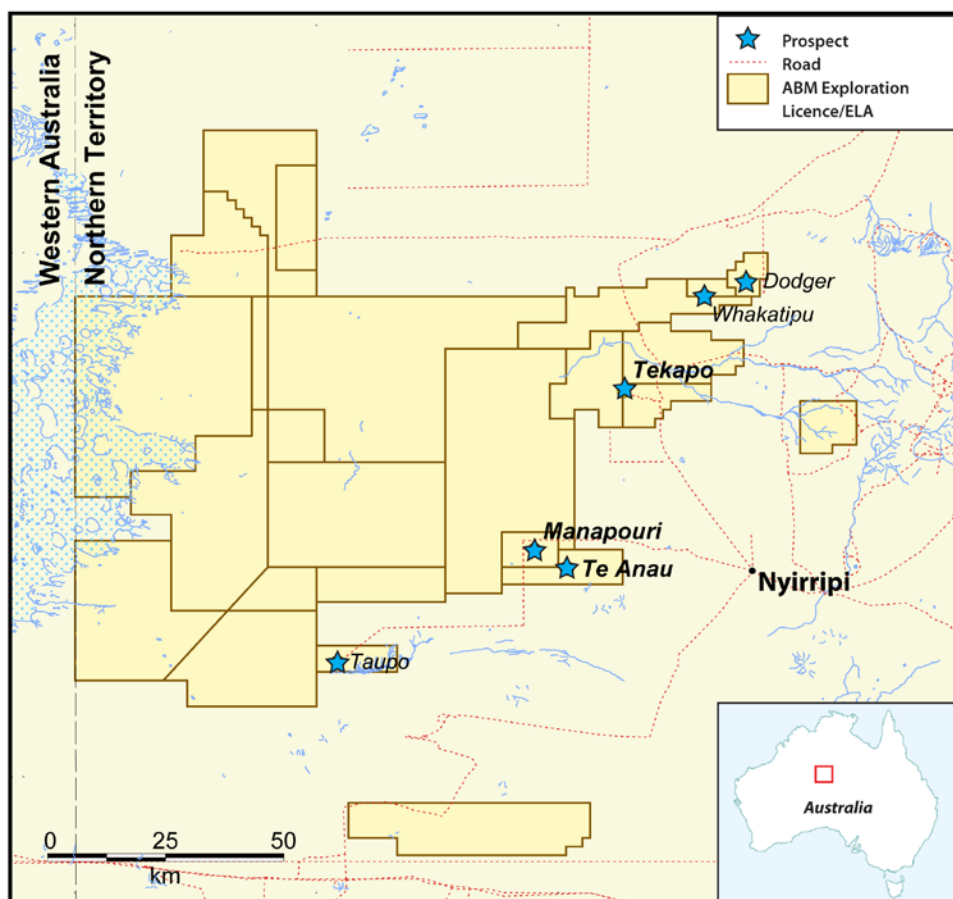


Figure 3. Location Map of the Lake Mackay Projects.
Tekapo (3 targets), Manapouri and Te Anau targets drilled in Stage 1.

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.

For Further Information Please Contact

Jutta Zimmermann
 CFO / Company Secretary
 +61 8 9423 9777

Darren Holden
 Managing Director
 +61 8 9423 9777

Berdine Mastaglia
 Investor Relations Manager
 +61 8 9423 9777

APPENDIX 1.

Table 1. Drill Hole Details from the 2011 Lake Mackay Program

Hole ID	Prospect	Depth of maximum assay	Maximum gold assay (g/t)	Easting (m)	Northing (m)	Elevation above sea level	Inclination (degrees)	Azimuth (degrees)	Depth (metres)
MARC100001	Manapouri	327	0.031	7505533	594745	451	-60	1	360
MARC100002	Manapouri	91	0.005	7505683	591334	445	-60	354	210
MARC100003	Manapouri	234	5.61	7503955	591426	436	-55	0	276
MARC100004	Manapouri	78	0.012	7504487	595489	452	-60	19	198
MARC100005	Manapouri	66	0.049	7503884	597542	466	-60	356.5	240
TARC100001	Te Anau	162	0.033	7500452	605171	477	-60	360	312
TARC100002	Te Anau	115	0.013	7501888	605019	476	-60	360	210
TARC100003	Te Anau	196	0.053	7500336	600521	464	-60	356.5	210
TARC100004	Te Anau	249	0.045	7499195	600515	465	-60	360	300
TKRC100001	Tekapo	1	0.017	7536342	620026	497	-90	0	18
TKRC100002	Tekapo	47	0.412	7538120	616799	499	-70	90	324
TKRC100003	Tekapo	31	9.7	7538117	616840	500	-61	90	222
TKRC100004	Tekapo	64	0.083	7538584	616435	496	-85	320	185
TKRC100005	Tekapo	107	0.911	7537795	616822	488	-60	90	300
TKRC100006	Tekapo	18	0.896	7537871	616938	494	-60	90	446
TKRC100007	Tekapo	16	0.949	7537868	617013	495	-60	237	228
TKRC100008	Tekapo	151	0.026	7537592	612521	485	-60	357	258

First 2 letter prefix: MA = Manapouri, TA = Te Anau, TK = Tekapo. Second 2 letter prefix: RC = Reverse Circulation

Table 2. Significant intercepts for 2011 Lake Mackay Drilling at 0.3g/t gold cut-off

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)
MARC100003	234	235	1	5.61
TKRC100002	47	48	1	0.41
TKRC100003	28	54	26	2.22
TKRC100003	216	217	1	0.34
TKRC100005	107	108	1	0.91
TKRC100006	18	26	8	0.34
TKRC100006	225	226	1	0.49
TKRC100007	14	17	3	0.5

Significant intercepts calculated for holes at a 0.3g/t gold cut-off, minimum 1 metre width and maximum 10 metre internal dilution. All Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 3. Significant intercepts for 2011 Lake Mackay Drilling at 1.0g/t gold cut-off

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)
MARC100003	234	235	1	5.61
TKRC100003	29	47	18	3.05

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

Table 4. Significant intercepts for 2011 Lake Mackay Drilling at 0.1% copper cut-off

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Copper (%)
TKRC100006	17	34	17	0.251%

Significant intercepts calculated for holes at a 0.1% Copper cut-off, minimum 1 metre width and maximum 10 metre internal dilution. Selected samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using 4-acid digest and ICMPS analysis.

Appendix 2. Buccaneer Gold Deposit Inferred Resource. Refer release dated 21/02/2011 for further details.

Cut-off Grade (g/t)	Million Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Million Ounces (Moz))
0.2	65.8	0.79	1.67
0.5	36.9	1.01	1.19
1.1	8.7	2.01	0.56

Note – Million Tonnes (MT) rounded to 3 significant figures; gold grade rounded to 2 significant figures and Million Ounces (Moz) rounded to 3 significant figures. Refer to release dated 21/02/2011 for further details.