

22 December, 2011

***Old Pirate Phase 2b Bulk Longitudinal Trenching Results:  
Strike length vein sampling includes:***

***68 metres strike length averaging 25.86g/t Gold***

***extending overall vein sampling to date to***

***427 metres strike length averaging 21.85g/t Gold***

ABM Resources NL ("ABM" or "The Company") is pleased to announce results from Phase 2b (125 samples) of the systematic Old Pirate Bulk Sampling and Trenching Program, which is part of the Company's Twin Bonanza Gold Camp Project.

- Phase 2b results averaging 20.44g/t gold over a combined vein strike length of 145 metres (125 samples) with a peak value of 293g/t gold.
- 33 samples (out of 125 Phase 2b samples) graded greater than 10g/t gold and averaged 66.99g/t gold.
- 8 samples (out of 125 Phase 2b samples) graded greater than 100g/t gold and averaged 164.88g/t gold.
- Individual veins exposed range from 0.4 to 3 metres in width (averaging 1.0 metre).
- Combined Phase 1, 2a, and 2b show overall results of:
  - 1,691.4kg surface vein material sampled with a combined total strike length of 427 metres and a weighted average of 21.85g/t gold.
    - Eastern Limb Lodes combine to:
      - 248 metres of strike length from 5 overlapping veins averaging 23.96g/t gold including individual veins with:
        - 83 metres strike length averaging 56.31g/t gold\*
        - 68 metres strike length averaging 25.86g/t gold
        - 12 metres strike length averaging 115.1g/t gold\*
        - 30 metres strike length averaging 26.58g/t gold\*

- Western Limb Lodes include individual vein lengths:
  - 26 metres strike length averaging 21.80g/t gold
  - 10 metres strike length averaging 78.28g/t gold\*
  - 46 metres strike length averaging 10.59g/t gold\*
  - 25 metres strike length averaging 8.50g/t gold\*

*(\*) Refers to previously reported results which are unchanged with extensions of vein sampling in Phase 2b.*

- A further 419 longitudinal strike length trench samples and 481 costean samples (across the vein) pending assay and compilation along with duplicate samples.

Darren Holden, Managing Director said, "The longitudinal surface sampling at Old Pirate continues to return spectacular grades. Old Pirate is devoid of historic diggings, was missed in the old gold rush days and likely represents one of the last high grade vein systems discovered outcropping at surface on the Australian continent. The process of longitudinal sampling is designed to solve the statistical nugget effect of the coarse and unevenly distributed gold and is providing new insights into the distribution of gold within the individual veins. In particular the Eastern Limb Lodes are shaping up as a composite series of stepping veins with considerable strike length and remains open along strike to the north."

### Bulk Trenching at Old Pirate

Figure 1 shows the sample location of the Phase 1 and Phase 2a (refer announcements 13/10/2011, 29/11/2011) and Phase 2b bulk longitudinal (strike-length) trenching at Old Pirate. Phase 2 was split into two batches for processing at the laboratory. A further 419 samples of Phase 3 and duplicate samples of all Phases along with 481 cross-trench samples (costeans) are being analysed and compiled. The statistics of all 125 samples from Phase 2b are shown in Table 1 below. Table 2 shows the combined statistics from Phases 1, 2a and 2b.

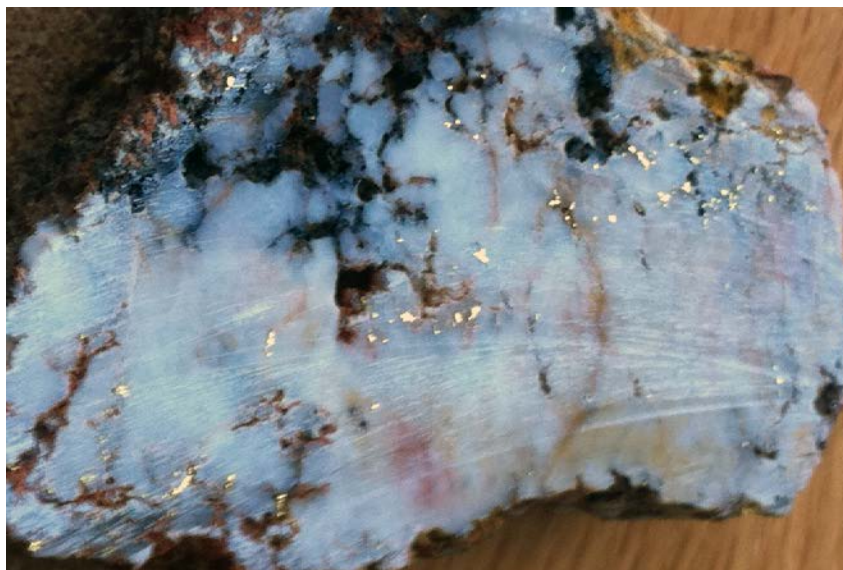


Photo: Coarse visible gold in quartz from vein sample at surface at Old Pirate. Field of view ~8cm

<b>Table 1: Phase 2b of Old Pirate Bulk Trenching Statistics</b>	
Total number of samples	125
Average weight per sample	4.03kg
Total weight of samples	503.5kg
Minimum grade (Au g/t)	0.02g/t gold
Maximum (Au g/t)	293g/t gold
Total samples >10g/t, re-assayed using Fire Assay / AA25 ore-grade method	33 (out of 125) averaging 66.99g/t gold
Total samples >100g/t, re-assayed using AA25 over limit dilution method	8 (out of 125) averaging 164.88g/t gold
Total area of vein exposed in Phase 2b	144.7 square metres
Arithmetic mean (average) of assays	19.79g/t gold
<b>Weighted mean (average weighted by sample weight) of assays to gain overall grade of quartz sampled.</b>	<b>20.44g/t gold</b>

<b>Table 2: Phase 1 + 2a + 2b Combined Old Pirate Bulk Trenching Statistics</b>	
Total number of samples	449
Average weight per sample	3.77kg
Total weight of samples	1691.4kg
Minimum grade (Au g/t)	0.02g/t gold
Maximum (Au g/t)	697g/t gold
Total samples >10g/t, re-assayed using Fire Assay / AA25 ore-grade method	123 (out of 449) averaging 71.33g/t gold
Total samples >100g/t, re-assayed using AA25 over limit dilution method	26 (out of 449) averaging 211.68g/t gold
Total area of vein exposed in Phase 1, 2a, 2b	488.3 square metres
Arithmetic mean (average) of assays	21.40g/t gold
<b>Weighted mean (average weighted by sample weight) of assays to gain overall grade of quartz sampled.</b>	<b>21.85g/t gold</b>

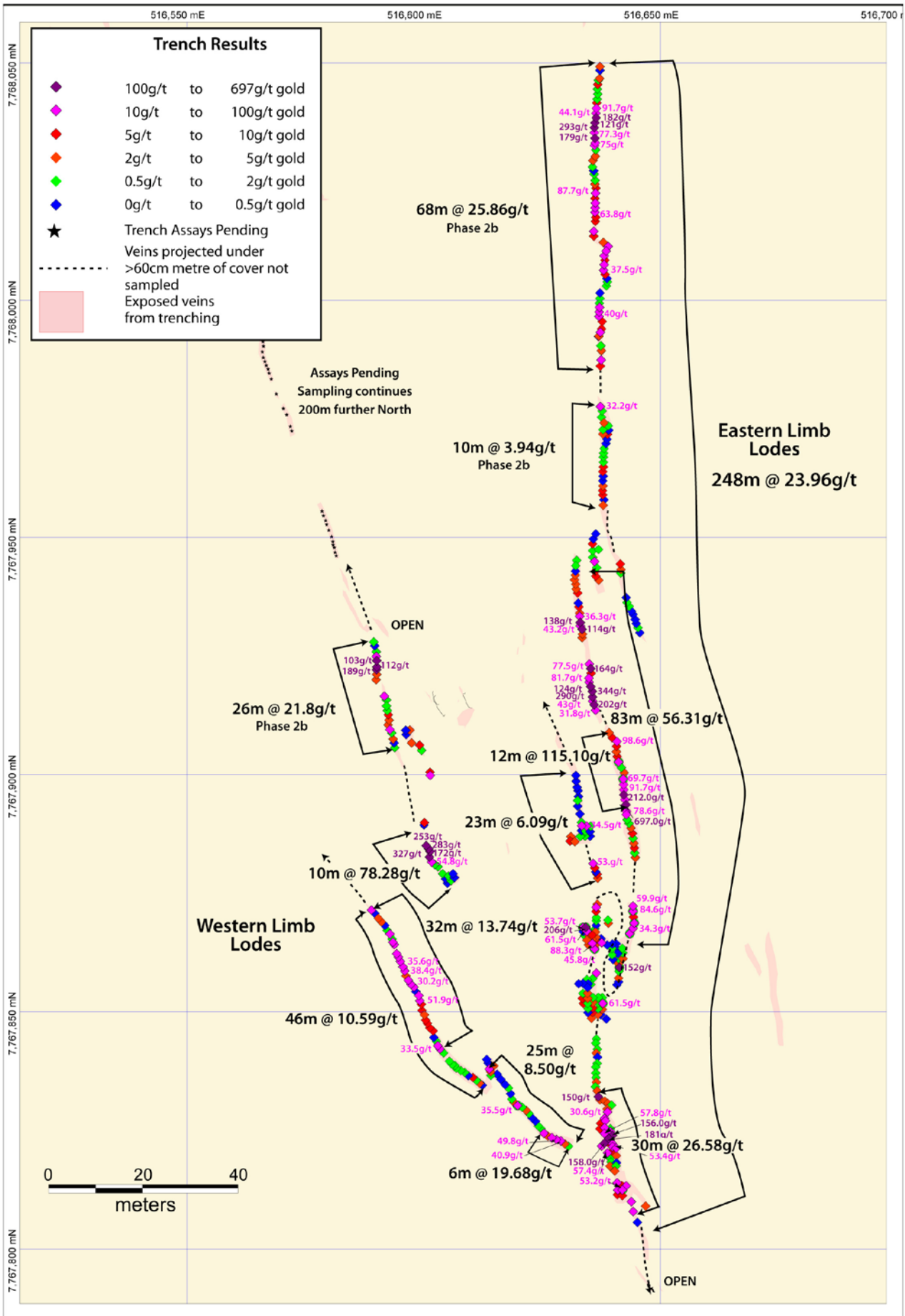


Figure 1. Phase 1, 2a and 2b trench results from Old Pirate. Samples grading greater than 30g/t gold labelled with actual grade.





### ***About the Old Pirate High-Grade Gold Prospect***

The high grade Old Pirate Gold Prospect is located approximately 1,800 metres from the 1.67 Moz Buccaneer Porphyry Gold Inferred Resource. Gold at Old Pirate is distributed throughout a series of quartz veins within interlayered sandstone and shale sedimentary rocks. The veins range from centimetres to several metres wide and are defined by drilling, surface mapping and trenching over an area of 600 metres by 250 metres and to a depth of 200 metres within an overall anomalous trend in excess of 3 kilometres. The veins and sediments are folded into a plunging anticline (an arch shaped geological structure). In addition a diorite intrusive rock has been emplaced within the sedimentary rocks and is thought to have been a focus of the mineralising fluids. Previously ABM had contracted Dr Charles Butt of the CSIRO in Perth to conduct preliminary Scanning Electron Microscope Analysis work on surface gold samples and Dr Butt concluded that, based on the samples provided, the gold in the veins is not supergene enriched and is hence primary gold in quartz (refer ASX announcement 15/11/2011).

Due to the uneven distribution of the gold within the quartz veins, ABM geoscientists focus on the location and distribution of the actual veins as well as the gold within the veins. Based on the trenching results to date approximately 27% of the quartz vein samples grade greater than 10g/t gold averaging 71.33g/t gold; and 6% grade greater than 100g/t gold averaging 211.68g/t gold. The overall average of all trench results to date is 21.85g/t gold.

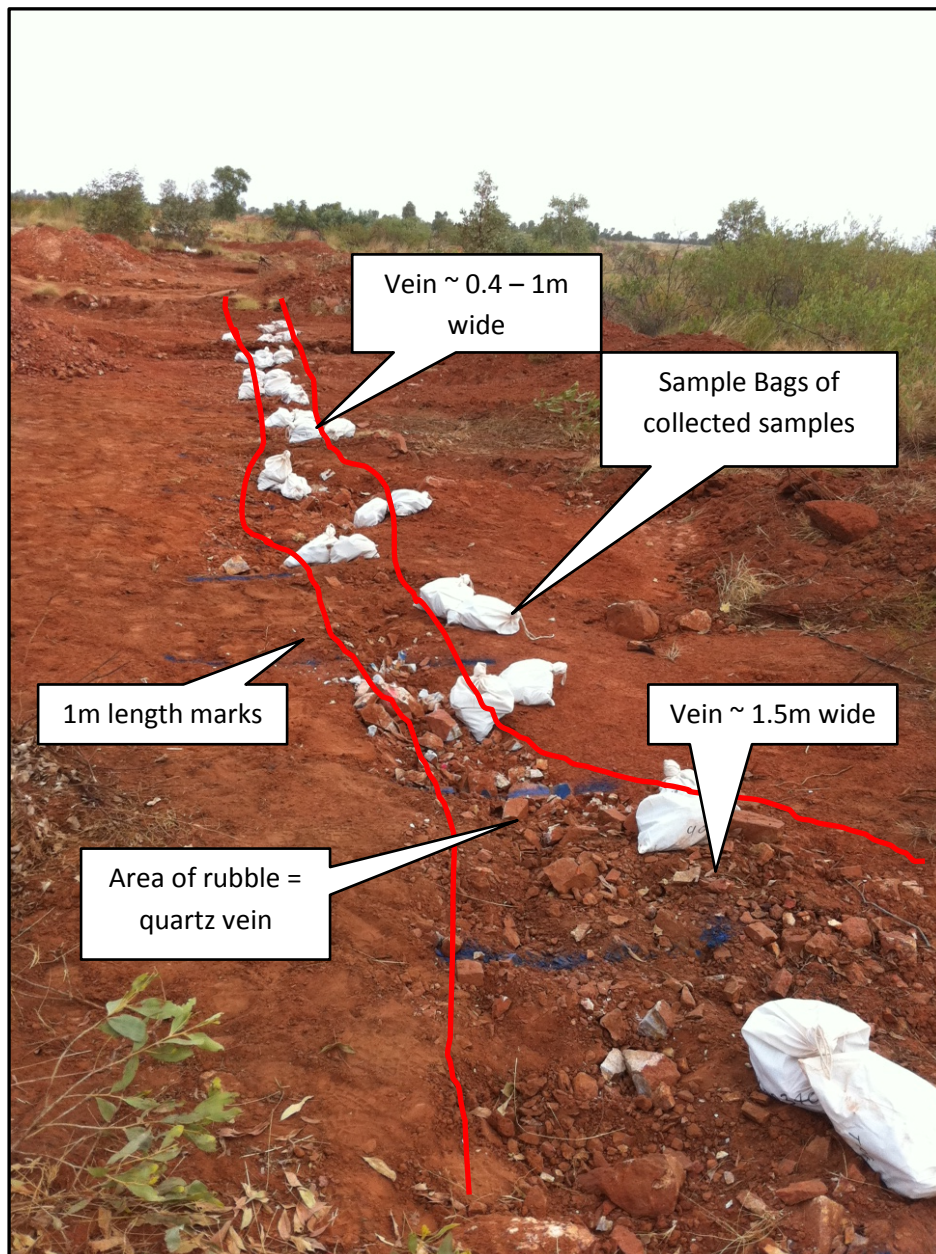
### ***Rationale and Sampling Method***

ABM has previously drilled several high grade intercepts including 9 metres averaging 100.9g/t gold and 5 metres averaging 274g/t gold interspersed with generally lower grade intercepts. The gold can be coarse (up to 2 to 3mm grains) at Old Pirate and is hosted within quartz veins. However, the distribution of the gold within these veins is not uniform, and hence drilling will likely under-call the overall grade due to the fact that there is a less than 1 in 3 chance of intersecting high grade in any particular part of the vein. Upon advice from external consultants, rigorous and systematic bulk sampling of the quartz along the strike length of veins at Old Pirate was proposed, of which the on-going work is presented here. This information, along with statistical parameters and extents of mineralisation, will be used to determine the minimum drill spacing required for further resource work.

The process for the bulk-trenching program is:

1. Natural outcropping veins are mapped for location and width and sampled at 1 metre intervals.
2. The backhoe digger then digs a trench that exposes those parts of the veins that are hidden underneath shallow soil cover to provide a combined map of natural outcrop and trench exposed quartz vein (Figure 1).
3. For each metre of exposed quartz vein (both in natural outcrop and trenched veins) two representative samples of approximately 3 to 4kg are collected. Quartz is selected systematically so as not to bias individual samples. One sample is sent to the laboratory with the remaining sample retained for future checking.
4. The sample width depends on the width of the vein. In cases where the vein width is greater than 1 metre, multiple samples are collected across the vein.

5. The maximum depth of the trench is 60cm (due to permit regulations, safety considerations and to minimise environmental impact). If the soil cover is greater than 60cm then sampling does not take place (refer Figure 1).
6. Samples are processed by ALS Global in Alice Springs (NT), ALS Global in Orange (NSW) and ALS Global in Perth (WA) where they are weighed and analysed using regular fire assay. Samples greater than 10g/t are re-assayed using AA25 ore-grade method, and samples >100g/t are re-assayed using AA25 / Over Limit Dilution method.
7. Overall statistics and spatial distribution for vein strike length and grade are calculated by measuring sampled portions of vein (including a projection of short lengths (<10 metres) where the vein is inferred to have extended under cover) and then averaging all of the samples along the length.
8. Samples were originally surveyed with a hand-held GPS and re-surveyed with a differential GPS (20cm accuracy).



**Figure 3. Vein exposed with sample bags each metre.**

## About the Twin Bonanza Gold Camp

The Twin Bonanza Gold Camp is centred 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 where the Company reported a 1.67Moz gold maiden resource in February 2011. In 2011 ABM has reported several extensional discoveries around Buccaneer including the Cypress, Caribbean, Empress and Eastern Contact Zones as well as high grade gold in drilling and trenching at Old Pirate. The Company aims to complete a revised resource in the first quarter of 2012.

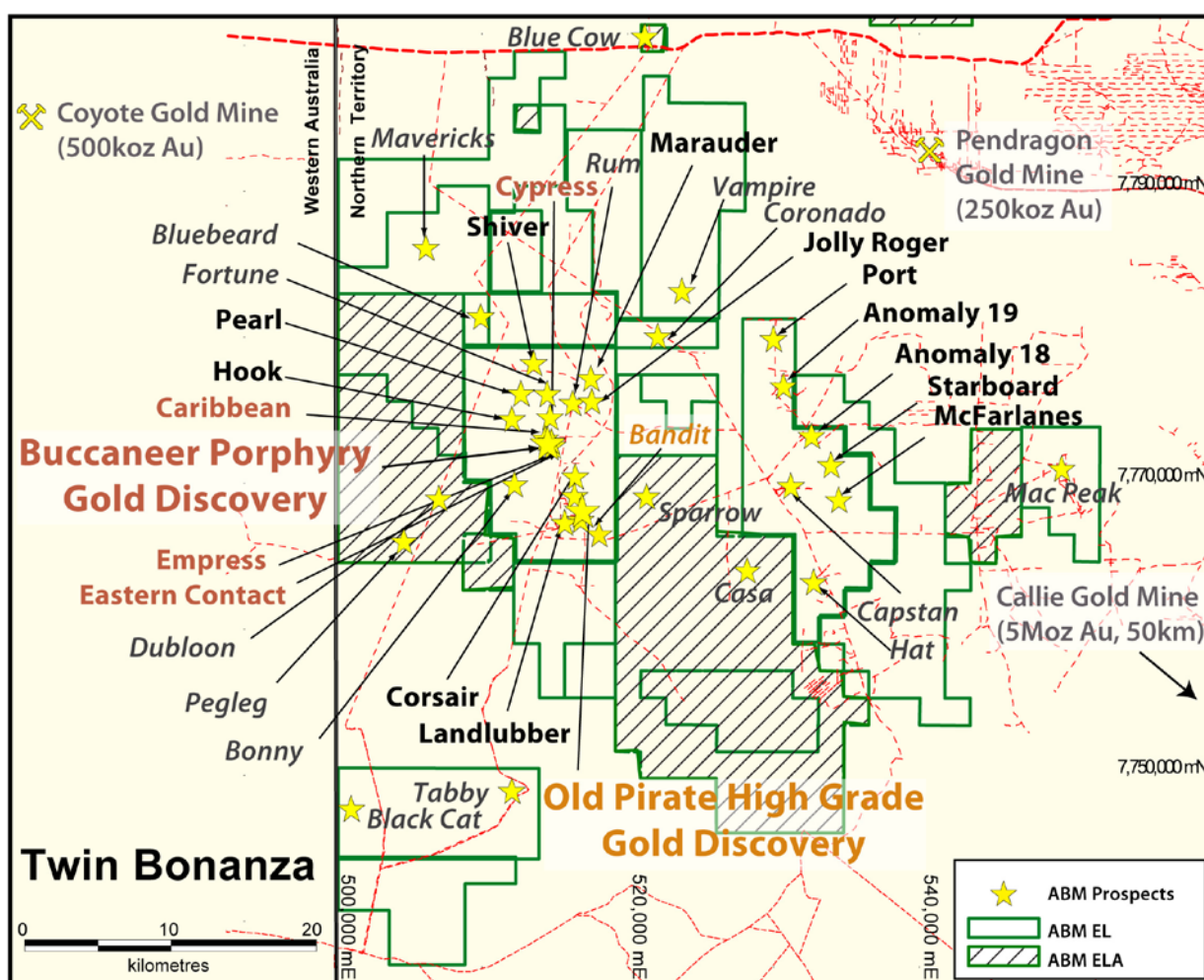


Figure 4. The Twin Bonanza Gold Camp Project

## 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.



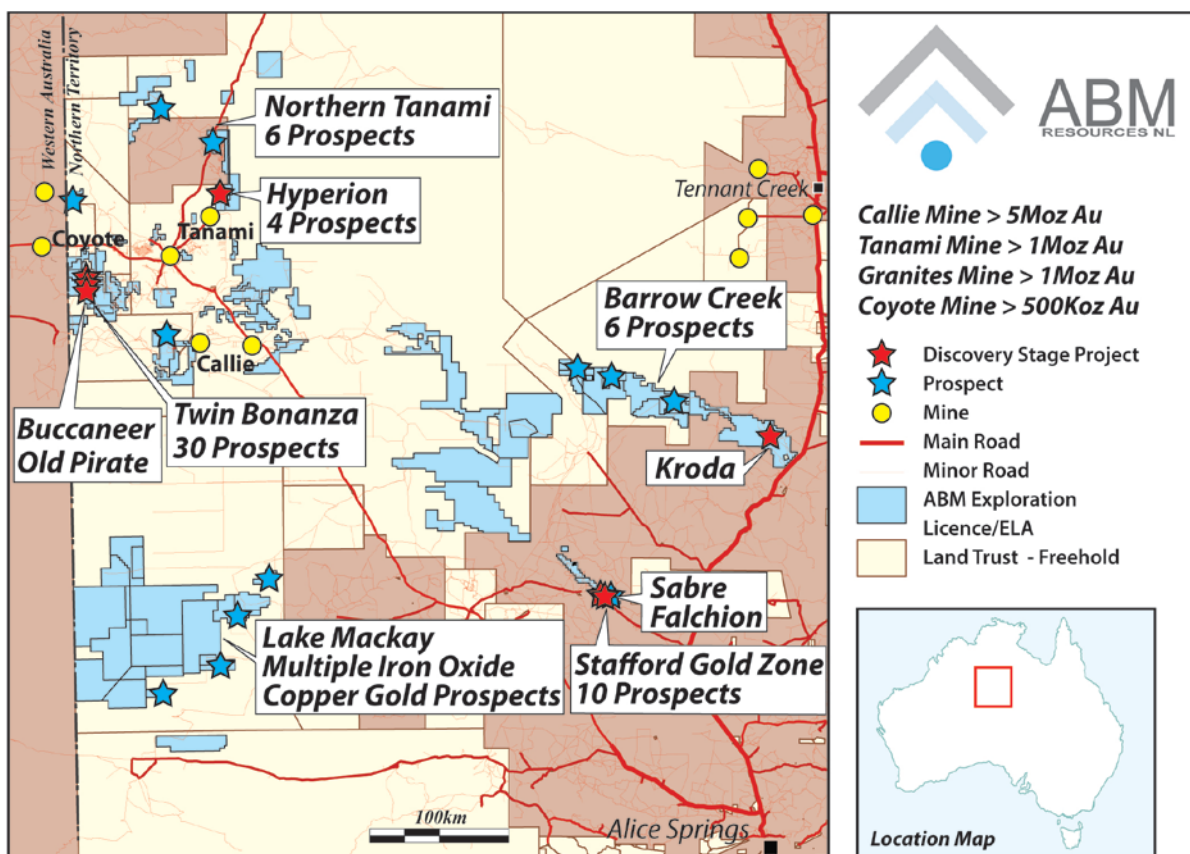


Figure 5. ABM Project Location Map Northern Territory

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.*

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Appendix 1. Full sample results for Phase 2b sorted by gold grade.

Sample ID	Trenching Phase	Easting (m)	Northing (m)	Elevation (m)	Sample weight (kg)	Gold Grade (g/t)
T00407	2b	516636.0	7768036.4	451.4	4.16	293.00
T00325	2b	516590.1	7767922.7	451.2	4.44	189.00
T00409	2b	516636.4	7768038.5	451.5	3.70	182.00
T00405	2b	516636.2	7768034.2	450.8	4.50	179.00
T00449	2b	516633.5	7767930.6	451.7	4.10	138.00
T00408	2b	516636.2	7768037.5	451.4	4.26	121.00
T00447	2b	516633.1	7767932.1	451.6	4.52	114.00
T00326	2b	516590.1	7767924.0	451.0	4.62	103.00
T00411	2b	516636.5	7768040.5	451.3	4.22	91.70
T00393	2b	516636.3	7768022.6	451.6	3.90	87.70
T00406	2b	516636.0	7768035.4	451.4	4.50	77.30
T00404	2b	516636.3	7768033.2	451.5	3.88	75.00
T00389	2b	516636.2	7768018.6	451.5	4.78	63.80
T00410	2b	516636.4	7768039.4	451.5	3.06	44.10
T00448	2b	516633.1	7767931.3	451.6	4.30	43.20
T00428	2b	516637.1	7767997.5	451.4	4.62	40.00
T00437	2b	516638.0	7768006.4	451.5	4.10	37.50
T00446	2b	516632.9	7767933.4	451.7	3.64	36.30
T00382	2b	516637.3	7767977.6	451.7	4.18	32.20
T00353	2b	516636.1	7767944.9	452.0	3.84	29.60
T00441	2b	516638.5	7768010.4	451.5	3.82	29.30
T00427	2b	516637.0	7767996.6	451.4	3.54	26.20
T00440	2b	516638.1	7768009.4	451.5	3.70	25.20
T00391	2b	516636.3	7768020.5	451.4	4.00	24.80
T00403	2b	516636.1	7768032.7	451.5	4.24	21.60
T00424	2b	516637.3	7767993.3	451.6	3.38	19.40
T00429	2b	516637.2	7767998.5	451.5	3.80	17.30
T00386	2b	516637.5	7767987.4	451.4	4.04	14.40
T00442	2b	516639.0	7768011.4	451.5	5.30	12.30
T00390	2b	516636.2	7768019.5	451.5	4.04	11.20
T00327	2b	516590.0	7767924.9	450.8	4.12	10.95
T00385	2b	516635.9	7768014.5	451.5	3.80	10.25
T00438	2b	516638.1	7768007.5	451.4	3.98	10.25
T00383	2b	516637.3	7767986.2	451.6	3.98	9.65
T00374	2b	516638.8	7767971.8	452.0	4.28	9.54
T00350	2b	516636.3	7767941.9	451.9	4.14	9.26
T00412	2b	516636.6	7768041.7	451.3	3.08	8.95
T00362	2b	516637.8	7767959.9	451.9	4.62	8.92
T00392	2b	516636.2	7768021.5	451.5	3.90	8.51
T00367	2b	516637.9	7767964.9	452.2	4.00	8.20

Sample ID	Trenching Phase	Easting (m)	Northing (m)	Elevation (m)	Sample weight (kg)	Gold Grade (g/t)
T00436	2b	516638.3	7768005.5	451.4	3.34	8.07
T00387	2b	516636.2	7768016.7	451.4	4.92	8.04
T00394	2b	516636.4	7768023.6	451.4	4.02	8.04
T00366	2b	516637.8	7767963.9	452.1	4.64	7.91
T00357	2b	516635.6	7767948.6	451.2	4.02	7.75
T00426	2b	516637.7	7767995.5	451.6	4.08	7.62
T00330	2b	516599.1	7767906.2	451.5	3.48	7.50
T00425	2b	516637.6	7767994.0	451.6	3.68	7.44
T00416	2b	516636.8	7768045.5	451.2	3.54	7.34
T00351	2b	516636.2	7767942.8	452.0	3.62	7.02
T00388	2b	516636.3	7768017.5	451.4	5.14	6.52
T00361	2b	516637.8	7767959.0	451.8	4.50	5.93
T00348	2b	516641.6	7767944.4	452.0	3.38	5.84
T00439	2b	516638.3	7768008.5	451.5	3.88	5.62
T00384	2b	516635.9	7768013.5	451.5	4.12	5.18
T00331	2b	516597.5	7767906.7	451.4	3.70	4.87
T00395	2b	516636.2	7768024.5	451.4	4.46	4.65
T00444	2b	516637.9	7768012.2	450.8	3.64	4.55
T00443	2b	516637.9	7767956.8	451.8	4.64	4.12
T00418	2b	516637.1	7768046.8	451.3	4.02	3.94
T00375	2b	516637.9	7767971.8	452.0	4.46	3.72
T00445	2b	516632.9	7767934.1	451.8	4.52	3.70
T00420	2b	516637.2	7768049.3	451.3	3.54	3.41
T00379	2b	516638.1	7767974.2	451.9	4.50	2.97
T00400	2b	516635.8	7768029.5	451.6	3.90	2.93
T00363	2b	516637.8	7767960.9	452.0	4.00	2.81
T00421	2b	516637.5	7767989.4	451.6	3.20	2.78
T00401	2b	516636.3	7768030.4	451.6	4.40	2.60
T00423	2b	516637.0	7767992.5	451.6	3.04	2.52
T00347	2b	516641.7	7767943.2	452.0	3.96	2.08
T00349	2b	516637.0	7767941.0	451.9	4.10	2.06
T00335	2b	516597.1	7767909.4	451.6	3.96	2.02
T00377	2b	516637.9	7767972.7	451.9	4.80	1.97
T00414	2b	516636.8	7768043.5	451.3	3.24	1.93
T00352	2b	516636.5	7767943.6	452.0	4.18	1.80
T00422	2b	516637.4	7767990.4	451.5	3.86	1.67
T00415	2b	516636.7	7768044.6	451.2	3.46	1.59
T00355	2b	516635.7	7767947.2	451.9	4.02	1.52
T00396	2b	516636.2	7768025.3	451.5	3.66	1.50
T00338	2b	516645.3	7767931.0	451.8	4.38	1.49
T00430	2b	516637.1	7767999.4	451.5	2.92	1.46

Sample ID	Trenching Phase	Easting (m)	Northing (m)	Elevation (m)	Sample weight (kg)	Gold Grade (g/t)
T00356	2b	516636.9	7767947.5	452.0	7.38	1.42
T00413	2b	516636.6	7768042.4	451.3	4.18	1.31
T00399	2b	516635.7	7768028.1	451.5	4.18	1.28
T00417	2b	516636.9	7768046.4	451.2	3.60	1.21
T00397	2b	516636.0	7768026.6	451.5	4.26	1.20
T00402	2b	516636.3	7768031.7	451.5	4.12	1.16
T00354	2b	516635.7	7767945.8	452.0	4.14	1.05
T00343	2b	516643.4	7767935.5	451.9	3.34	0.94
T00346	2b	516641.6	7767942.5	452.0	3.44	0.87
T00370	2b	516638.0	7767967.8	452.0	3.64	0.86
T00381	2b	516637.7	7767976.7	451.6	3.94	0.77
T00328	2b	516590.0	7767925.9	450.9	4.06	0.75
T00431	2b	516637.2	7768000.4	451.6	3.60	0.74
T00434	2b	516638.8	7768003.9	451.4	3.32	0.73
T00369	2b	516637.9	7767966.9	452.1	4.22	0.71
T00368	2b	516637.9	7767965.9	452.2	4.22	0.70
T00329	2b	516599.6	7767905.1	451.4	4.12	0.62
T00380	2b	516637.5	7767975.4	451.3	4.32	0.62
T00378	2b	516639.0	7767973.5	451.9	3.76	0.57
T00344	2b	516642.9	7767936.3	451.8	4.02	0.53
T00433	2b	516638.6	7768003.0	450.8	5.24	0.51
T00333	2b	516589.4	7767928.0	451.3	3.40	0.51
T00371	2b	516638.1	7767968.8	452.0	3.94	0.51
T00373	2b	516638.7	7767970.7	452.0	4.02	0.41
T00398	2b	516635.9	7768027.3	451.5	4.28	0.38
T00360	2b	516638.1	7767958.0	451.8	3.48	0.30
T00332	2b	516589.7	7767927.1	451.3	4.54	0.29
T00359	2b	516636.3	7767950.8	451.9	3.68	0.29
T00376	2b	516639.1	7767972.6	452.0	4.34	0.28
T00364	2b	516637.8	7767962.0	452.2	4.72	0.28
T00345	2b	516642.8	7767937.3	451.8	2.60	0.27
T00365	2b	516637.9	7767962.9	452.2	4.32	0.20
T00358	2b	516635.8	7767949.7	451.9	4.48	0.19
T00435	2b	516638.7	7768004.6	451.4	3.28	0.18
T00372	2b	516638.5	7767969.8	452.0	4.10	0.15
T00432	2b	516637.2	7768001.5	451.6	3.72	0.15
T00419	2b	516637.2	7768048.5	451.3	4.14	0.14
T00342	2b	516643.9	7767934.4	451.9	3.58	0.13
T00336	2b	516596.2	7767909.4	451.5	4.00	0.12
T00341	2b	516644.2	7767933.8	451.9	3.82	0.09
T00334	2b	516596.3	7767908.5	451.4	3.76	0.06



Sample ID	Trenching Phase	Easting (m)	Northing (m)	Elevation (m)	Sample weight (kg)	Gold Grade (g/t)
T00337	2b	516645.6	7767929.9	451.8	4.02	0.06
T00340	2b	516644.7	7767932.7	451.8	3.98	0.05
T00339	2b	516644.9	7767931.9	451.8	4.20	0.02

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))
<b>0.2</b>	<b>65.8</b>	<b>0.79</b>	<b>1.67</b>
<b>0.5</b>	<b>36.9</b>	<b>1.01</b>	<b>1.19</b>
<b>1.1</b>	<b>8.7</b>	<b>2.01</b>	<b>0.56</b>

*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.*