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ASX:ABU

1st August, 2013

Trial Mining & Processing Update at the Old Pirate High-Grade Gold Project

ABM Resources NL ("ABM" or "The Company") presents an update on the Trial Mining and Processing at the Old Pirate High-Grade Gold Project in the Northern Territory of Australia.

Trial Mining is progressing to plan with ore being stockpiled and pending processing:

Golden Hind High-Grade

- First 1m bench excavated with ore stockpiled and waste removed over 85m strike length.
- Two high-grade veins each >1m wide. Several splay structures and also gold-bearing highly silicified shale on the hanging wall.
- Frequent coarse visible gold (>0.5mm) observed throughout excavation process.

Old Pirate South High-Grade

- First 1.25m bench excavated with ore stockpiled from 80m strike length high-grade section.
- Frequent fine visible gold (<0.5mm) and occasional coarse visible gold.
- Upon excavation the 6m x 6m blow-out (averaging 77g/t gold) observed at surface, has an increased footprint of 10m x 8m with multiple thick quartz veins with coarse visible gold observed frequently.
- Old Pirate South veins continue at least 20m further along strike beyond previous surface sampling.

Old Pirate Eastside Vein High-Grade

- First 1m bench excavated with ore stockpiled over 60m strike length.
- As predicted from surface work, vein varies from 30cm to >1m width.
- Fine visible gold (<0.5mm) frequently observed during excavation process.

Western Limb High-Grade

- Waste material on hanging wall removed over a 300m strike length.
- Ore extracted from over 60m strike length (partially complete first bench).
- Coarse visible gold observed frequently.

Old Pirate Central, Southern Western Limb, Eastern Limb, SE Veins and Heartland veins:

- All top soil cleared.
- Mining areas marked out in preparation for excavation.

Pilot Processing Plant Facility:

- Tailings dam complete and fully lined.
- Crushing plant installation complete.
- Knelson concentrator tower erected and concentrator positioned.
- Ball Mill arrived and being installed.
- Commissioning of plant anticipated to commence in one to two weeks.

Darren Holden, Managing Director of ABM Resources said “We are very pleased with the progress of the Trial Mining with frequent visible gold identified throughout all mined areas to date. Of note, there is a considerable zone of thickened multiple veins in the Old Pirate South area covering a much larger footprint than previously sampled. Furthermore, new quartz veins and extensions of known quartz veins are being identified on a regular basis and are being sampled for possible inclusion in the processing. We are frequently observing both coarse and fine visible gold during mining. Work on the processing plant is continuing and we now anticipate commencing commissioning in one to two weeks.”

Trial Mining and Pilot Processing Update

ABM is committed to a staged approach to the development of the Old Pirate High-Grade Gold Deposit. Stage One, conducted under an exploration license, involves the extraction and processing of up to 10,000 tonnes of gold-bearing material to test the system for grade reconciliation, recovery and dilution management. ABM anticipates that Trial Mining and Processing, using a modular pilot processing plant, will increase geological understanding of the mineralisation controls as well as expose new mineralised zones not previously identified as part of exploration work to date. The Trial Mining is ABM's equivalent of a feasibility study but has the advantage of producing gold.

Trial Mining

The Trial Mining is well underway with concurrent excavation of several areas. To date approximately 1,800 to 2,000 tonnes of the gold bearing material has been extracted. One of the key advantages is that ABM can open up multiple high-grade mining areas over the nearly 2 kilometres of vein strike length exposed at surface. As each level/bench is complete, the area can be mapped and sampled whilst excavation is underway in other areas. ABM is trialling two techniques to selectively mine the high-grade quartz veins. The first technique uses an excavator to trench the quartz veins directly from surface. The minimum trench width for this technique is approximately 80cm. Once veins have been followed over their whole strike length, the waste is removed from either side of the veins completing the bench and mapping and sampling takes place in preparation for the next bench of mining. The second technique involves “facing off” where the waste from the hanging wall side of the vein is removed first. The excavator then pulls the vein into the void left from the excavated waste rock and this technique has a minimum mining width of approximately 50cm.

It is important to note that the existing resource estimation (refer release 04/02/2013) used a minimum 1m sample composite and hence, for veins less than a metre wide, inherent dilution was assumed in the resource model. Reducing the minimum mining width to between 50cm and 80cm will have a net effect of increasing the overall grade. This dilution management is a key test of the Trial Mining and, based on observations to date, results indicate Old Pirate high-grade quartz veins can be selectively mined to achieve higher grades from lower processed tonnes than in the model.

The Golden Hind vein system is located approximately 600m south of the main Old Pirate Deposit. Some of the highest grade samples and best drill results on the project have been collected from this zone. The Company has completed the first 1.5m bench at the Golden Hind. Principally two veins were observed over a 60m strike length with coarse visible gold throughout the excavation. In addition, a silicified shale horizon on the hanging wall also contains high-grade gold. Mapping has been completed and samples are pending analysis ahead of continued digging at the Golden Hind. It is intended, in the Stage One Trial Mining phase, to extract approximately 1,000 to 1,500 tonnes of high-grade ore (>10g/t gold) and up to 1,500 tonnes of lower grade ore (5 to 10g/t gold) from the top 5m of the Golden Hind.

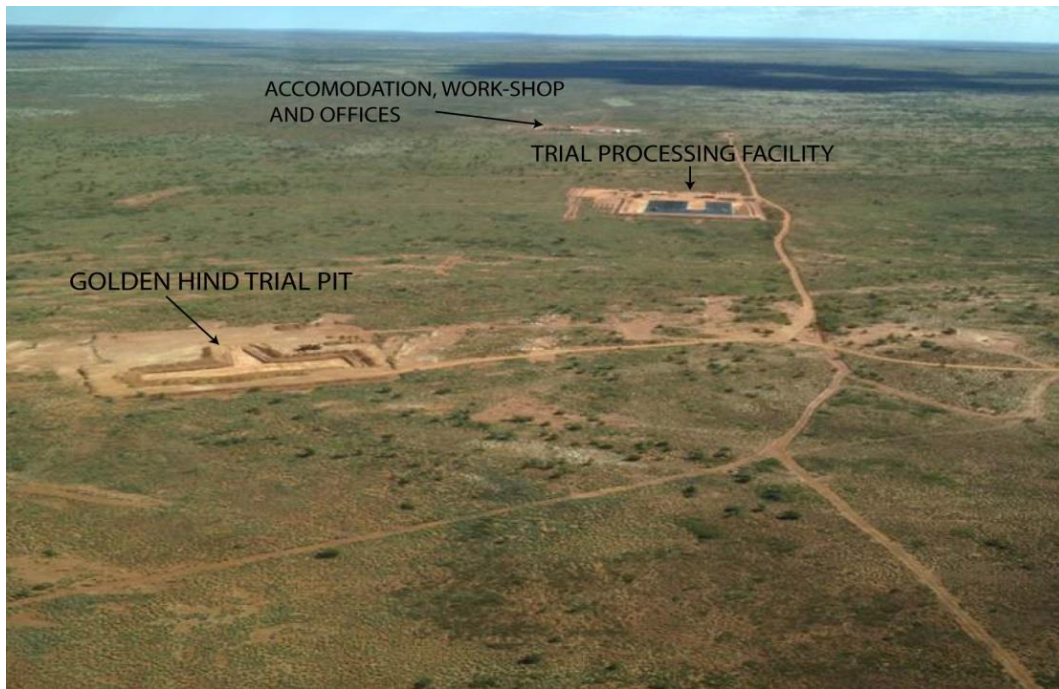


Figure 1. Aerial view from Golden Hind looking West (photo taken 2 weeks ago).

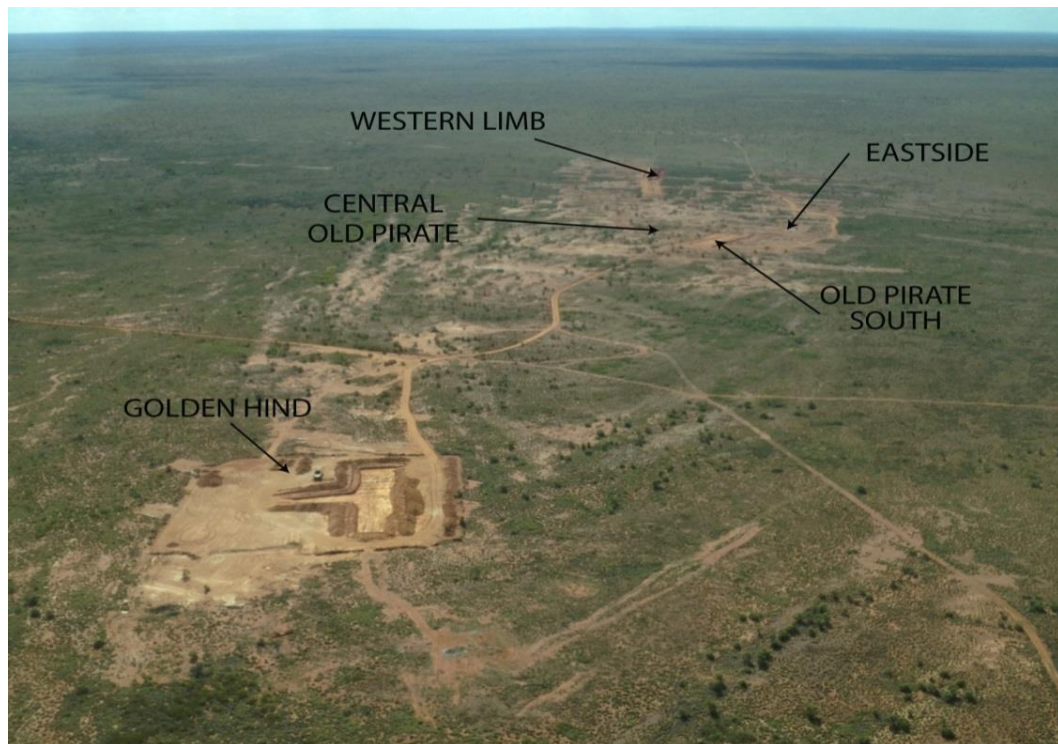


Figure 2. Aerial view from Golden Hind looking north (photo taken 2 weeks ago).

The Old Pirate South area consists of a high-grade vein between 20cm and 2m wide. In previous surface work the vein was observed to thicken in a fold hinge zone / blow-out zone with a footprint of 6m by 6m and averaging >77g/t gold in surface sampling (refer release 05/01/2012). Upon excavation, this blow-out zone has shown an expanded footprint to approximately 10m by 8m and included closely spaced thickened veins requiring the rock-breaker to extract with complex folds and faults. Based on the geological observation, this blow-out zone is anticipated to continue down-plunge as a pipelike body. Fine and coarse visible gold was observed occasionally in the excavation over the strike length

of the main vein and frequently during the excavation of the multiple veins in the blow-out area. Visible gold was also observed in a single vein of variable thickness (20cm to 1m), to the south of the blow-out zone, which continues for a further 30m (approximately 20m further than originally mapped and sampled at surface). The waste rock from either side of the Old Pirate South area is now being extracted prior to mapping and sampling beneath the first mining bench. ABM is intending to extract between 500 and 1,500 tonnes of ore to a depth of 2.5 to 5m for processing from the Old Pirate South area.



Figure 3. Ore Stock piled in the Old Pirate South area.

The Old Pirate Eastside vein is approximately 200m in strike length with variable thickness (20cm to >1m). Based on surface sampling results, the vein can trend from low grade (<2g/t gold) to high-grade (>50g/t gold) over short strike length distances. To date the southern half of the Old Pirate Eastside vein has been extracted to a depth of 1m. Occasional fine gold grains were observed through the high-grade sections. The waste either side of the Eastside vein will now be removed to allow for mapping and sampling before the next bench is removed. It is anticipated that 500 to 1,000 tonnes of high-grade ore (>10g/t gold) from the top 2 to 3m will be prioritised for processing from the Eastside veins.

On the Old Pirate Western Limb, ABM is trialling the 'facing off' technique noted above. The waste has been removed from the hanging wall (western side) of the Western Limb for a strike length of 300m (total strike length >400m). To date gold-bearing quartz veins have been removed over approximately 60m of strike length. At surface the Western Limb, for most of its length, is approximately 5 to 20cm wide, however, in places it thickens to >1m wide. The Western Limb has coarse visible gold at surface with grains >5mm in places. Frequent coarse gold has been observed during the excavation of the Western Limb high-grade vein. Based on drilling results, the Western Limb widens at depth to a zone of multiple veins between 2 and 5m wide. Occasional narrow veins have been observed either side of the main Western Limb vein but it is not yet clear if these veins account for the widening of the drilled zones in the Western Limb at depth. Overall it is anticipated to extract 800 to 1,500 tonnes of high-grade material from the Western Limb.



Figure 4. "Facing off" at the Old Pirate Western Limb.

The Old Pirate Central domain, which is the core of this high-grade gold system, consists of multiple wide veins. This includes the Eastern Limb and Heartland vein areas which have been cleared of top soil. Several new veins and extensions of existing known veins have been identified and are being sampled. Mining will commence in this area shortly with some veins being prioritised for mining to a depth of 5m and others to 1.5 to 2m. The remaining 10,000 tonnes of the bulk sample will be prioritised from this area.

Assembly of the Pilot Processing Facility

The assembly of the Pilot Processing Facility is well advanced. The facility involves a three stage crushing plant, gravity gold jigs for coarse gold, milling to approximately 100 micron, a Knelson concentrator for fine and coarse gold and upgrade tables. As previously announced the generator and fuel tanks have arrived and have been installed. The second-hand crushing circuit (jaw and impactor) has been installed, conveyors mounted, all motors have been tested and new electrical cabling has been added. The Knelson concentrator tower and screen decks as well as the cyclone tower have also been assembled on site. The process water / tailings storage facility has been completed and is fully lined and is currently filling with water required for start-up. After a short delay due to transport permitting in Queensland the ball mill has now arrived on site and is being installed. Several of the other ancillary components were delayed in transit but are expected to arrive shortly. Due to the minor delays, commissioning is now anticipated to commence in the next one to two weeks. The Company will announce when commissioning has commenced.



Figure 5. Lined tailings / process water storage facility and being filled with water for processing.



Figure 6. Crushing Plant installed.



Figure 7. Knelson Concentrator and screen deck.



Figure 8. Ball Mill arrived on site and being installed.

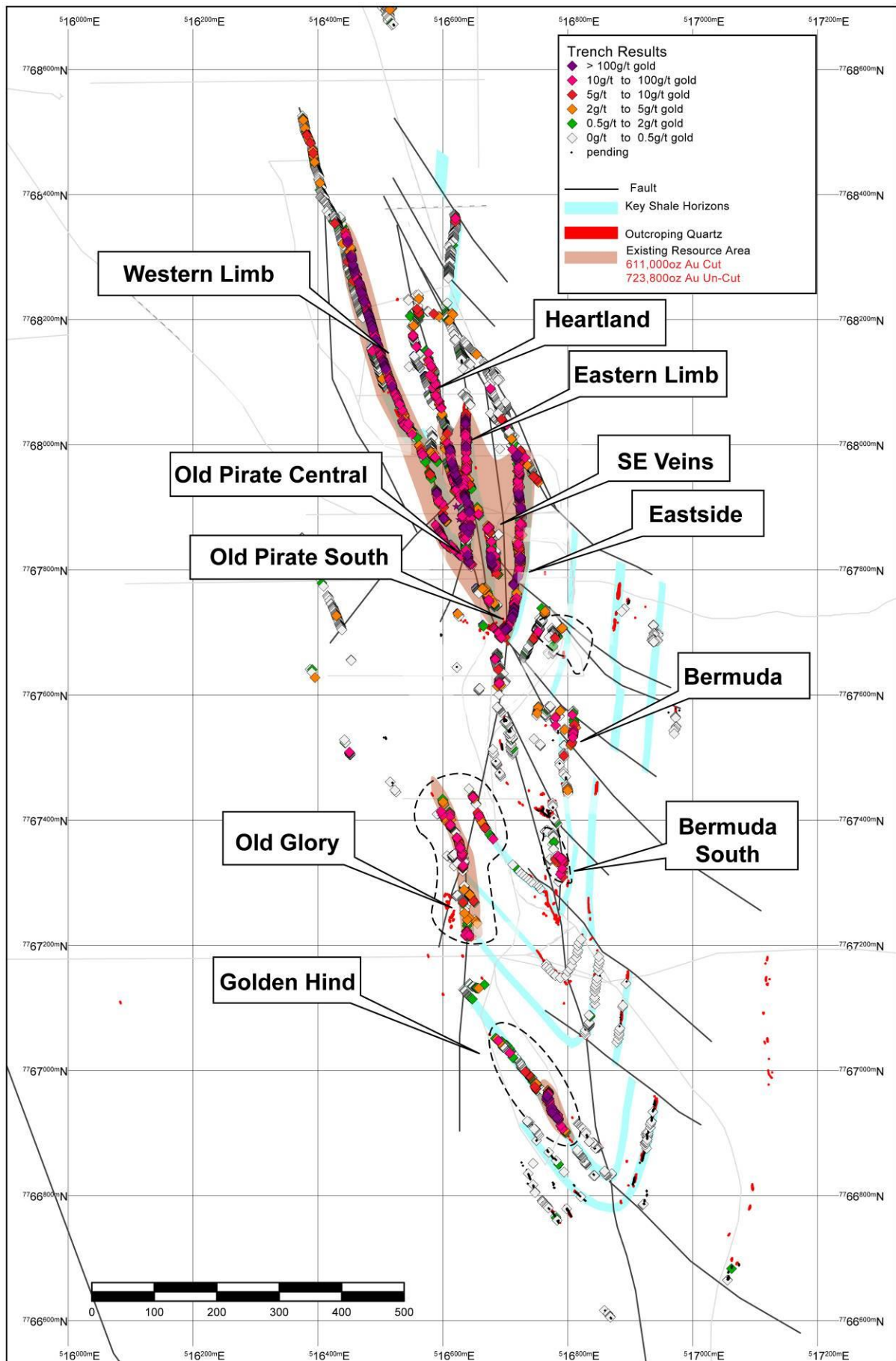


Figure 9. Old Pirate Trend Gold Systems. The Trial Mining is to process ores from the Golden Hind, Old Pirate South, Eastside, SE veins, Eastern Limb, Central and the Western Limb.

About Old Pirate

The Old Pirate Trend consists of a series of gold-bearing quartz veins over a 1.8 kilometre strike length, consisting of 3 distinct vein clusters of mineralisation named Old Pirate, Old Glory and Golden Hind deposits. Gold mineralisation is hosted primarily within narrow quartz veins of between 20cm and 6m in width. Mineralised zones are up to 40m in width and consist of multiple veins hosted primarily within sedimentary shale horizons which are part of a turbidite sequence (interbedded sandstone and shales). Structurally the turbidite sequence has been folded into a faulted anticline.

The Old Pirate Gold Deposit has a total uncut mineral resource estimate of **1.88Mt averaging 11.96g/t gold for 723,800 ounces** (refer Appendix 2) and has a number of key advantages compared to other projects in Australia. Firstly, metallurgical test work indicates that up to 97% of gold can be recovered from low cost / low capital expenditure gravity processing methods (refer release dated 05/09/2012). Secondly, there is abundant high-grade gold observed in multiple quartz veins extending from surface to depths of greater than 200m. The project has a high coarse-gold content (statistical nugget effect) resulting in a high variability of grade between samples. By trialling multiple techniques, the Company has established that the collection of larger sample sizes results in a generally higher grade assay. This sampling effect is typical in coarse gold systems where drilling generally under-calls the overall grade.

As a result, the Company is not undertaking the standard feasibility study process involving detailed desktop studies and drilling, but is instead conducting a staged approach to development where the Trial Mining (Bulk Sampling) forms a key part of determining the costs and feasibility of a full-scale mine, and allows for ongoing 'in-mine' exploration. The Trial Mining involves installation of a gravity gold plant that will be used and expanded in the subsequent stages.

The staged process takes advantage of the low engineering risk at Old Pirate and allows the Company to keep up-front capital expenditure to a minimum. The objective is for each stage of development to be profitable with quick payback periods, and to provide the capital required for the subsequent stages from cash flow.

About ABM Resources

ABM is an exploration Company developing several gold discoveries in the Central Desert region of the Northern Territory of Australia. The Company has a multi-tiered approach to exploration and development with a combination of high-grade potentially short-term production scenarios such as Old Pirate and the Golden Hind, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM is committed to regional exploration programs throughout its extensive holdings.

ABM is well capitalised to achieve its milestones in 2013.

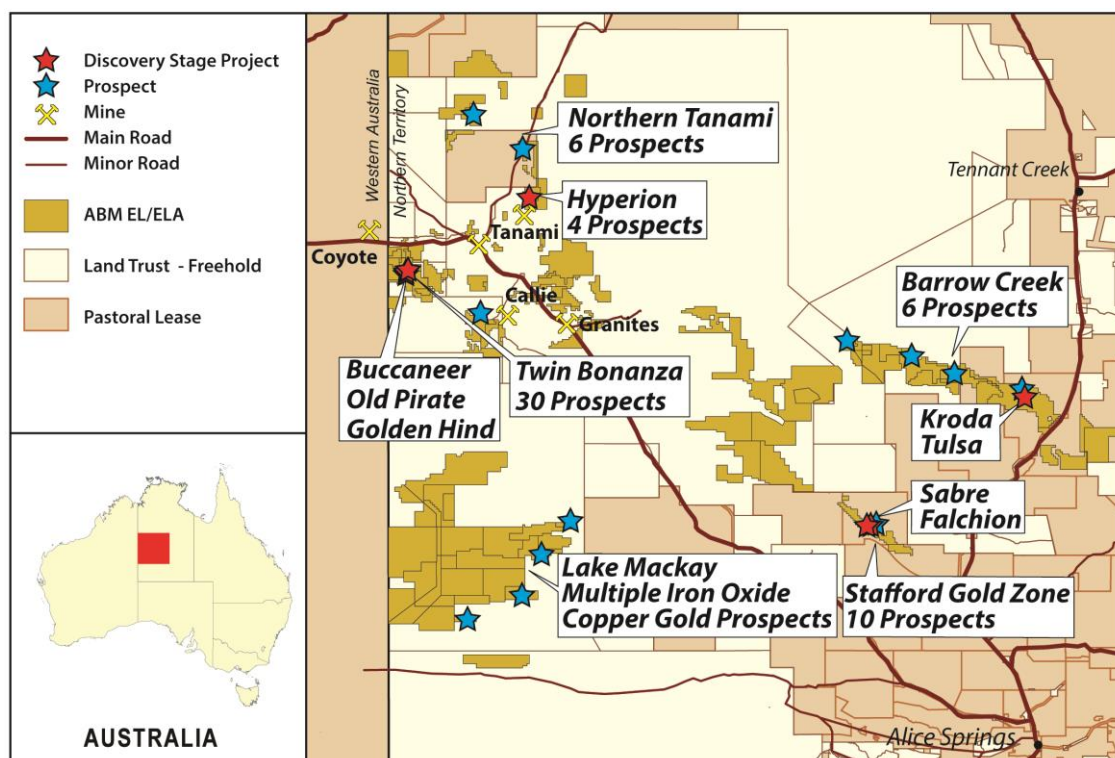


Figure 10. ABM Project Location Map in Northern Territory.

Signed

Darren Holden – Managing Director

Competent Persons Statement

The information in this report that relates to Exploration Results or Mineral Resources 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. Resource Estimations

1. Old Pirate Resources Estimations

Table 1.1 Old Pirate Trend Overall High-Grade Mineral Resource Estimation February 2013

| Category | Tonnes | Gold Grade (g/t) (300g/t top-cut) | Gold Grade (g/t) (uncut) | Ounces Gold (300g/t top-cut) | Ounces Gold (uncut) |
|--------------|------------------|---|--------------------------------|---------------------------------|------------------------|
| Indicated | 889,000 | 8.19 | 8.93 | 234,100 | 255,300 |
| Inferred | 993,000 | 11.80 | 14.67 | 376,900 | 468,500 |
| Total | 1,882,000 | 10.10 | 11.96 | 611,000 | 723,800 |

Mineral Resources estimated at 1g/t cut-off except for the Central Zone estimated at a 3g/t cut-off. Totals may vary due to rounding. There is an additional 414,900 tonnes averaging 1.74g/t gold for 23,300 ounces of gold in low-grade Indicated Resource in the Central Zone (>1g/t, <3g/t cut-offs).

For further information refer to ASX release dated 04/02/2013.

2. Buccaneer HGZ Resources Estimations

Table 2a. Combined Resource Estimation with no top-cut, using a 1g/t block model cut-off

| | Tonnes | Gold (g/t) | Ounces |
|--------------|-------------------|-------------|------------------|
| Indicated | 7,117,000 | 2.25 | 515,300 |
| Inferred | 8,183,000 | 2.78 | 732,200 |
| Total | 15,300,000 | 2.54 | 1,247,500 |

Table 2b. Combined Resource Estimation using a variable top-cut, and a 1g/t block model cut-off

| | Tonnes | Gold (g/t) | Ounces |
|--------------|-------------------|-------------|------------------|
| Indicated | 7,117,000 | 2.00 | 458,500 |
| Inferred | 8,183,000 | 2.43 | 639,700 |
| Total | 15,300,000 | 2.23 | 1,098,200 |

Table 2c. Combined Resource Estimation with no top-cut, using a 2g/t block model cut-off

| | Tonnes | Gold (g/t) | Ounces |
|--------------|------------------|-------------|----------------|
| Indicated | 2,261,000 | 4.17 | 303,000 |
| Inferred | 3,573,000 | 4.56 | 523,500 |
| Total | 5,834,000 | 4.41 | 826,500 |

Table 2d. Combined Resource Estimation using a variable top-cut, and a 2g/t block model cut-off

| | Tonnes | Gold (g/t) | Ounces |
|--------------|------------------|-------------|----------------|
| Indicated | 2,261,000 | 3.39 | 246,200 |
| Inferred | 3,573,000 | 3.75 | 431,100 |
| Total | 5,834,000 | 3.61 | 677,300 |

Note – totals may vary due to rounding

For further information refer to ASX release dated 05/02/2013.

3. Twin Bonanza Global Resource (Old Pirate and Buccaneer)

Table 3.1 Twin Bonanza Global Resource with Old Pirate at 1g/t cut-off & Buccaneer at 2.0g/t cut-off

| Project | Tonnes all categories | Grade (g/t Au) all categories | Ounces gold |
|------------------|--------------------------|----------------------------------|------------------|
| Old Pirate Trend | 1,882,000 | 10.1 | 611,000 |
| Buccaneer HGZ | 5,834,000 | 3.61 | 677,300 |
| Total | 7,716,000 | 5.19 | 1,288,300 |

Table 3.2 Twin Bonanza Global Resource with Old Pirate & Buccaneer at 1.0g/t cut-off

| Project | Tonnes all categories | Grade (g/t Au) all categories | Ounces gold |
|------------------|--------------------------|----------------------------------|------------------|
| Old Pirate Trend | 1,882,000 | 10.1 | 611,000 |
| Buccaneer HGZ | 15,300,000 | 2.23 | 1,098,200 |
| Total | 17,182,000 | 3.10 | 1,709,200 |

Note – totals may vary due to rounding

For further information refer to ASX release dated 05/02/2013.