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

10th July 2015

Extensional Exploration Drill Results include:

19 metres averaging 5.82g/t gold

ABM Resources NL ("ABM" or the "Company") is pleased to announce an update on extensional exploration on the wider Twin Bonanza Gold Project (surrounding the Old Pirate High-Grade Gold Mine).

First Assay Results received from near-mine 15,000 metre drill program

Buccaneer Porphyry:

- Targeting near surface higher grade zones for potential incremental expansion and additional tonnes to complement mining at Old Pirate.
- Hole BCAC100007 intersected:
  - **19 metres averaging 5.82g/t gold from 48 metres down hole.**
- Hole BCAC100003 intersected:
  - **2 metres averaging 33.36g/t gold from 46 metres down hole.**

Other results pending:

- Drilling is on-going with pending results from the Buccaneer Porphyry, the Casa Prospect and the Black Cat Prospect.
- The Vampire Prospect is scheduled to be drilled over the coming weeks.

Darren Holden, Managing Director of ABM said, "These are excellent results from the Buccaneer Porphyry Project. The targeting of near-surface mineralisation returning wide high and medium grade zones clearly demonstrates our expansion potential at the wider Twin Bonanza Gold Project. We look forward to bringing you further results shortly."

2015 Exploration Program

ABM is currently in the process of completing a 15,000 metre drill program targeting near-surface mineral resources capable of adding to the Company's production from the Old Pirate mine. With the exception of the Buccaneer Prospect, these targets have not been adequately tested. Targets were selected based on the presence of high-grade gold-bearing quartz veins at surface, soil samples anomalous in gold and arsenic and prospective geological structure.

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Buccaneer Porphyry Drilling

The Buccaneer Porphyry Project contains a total resource estimate of 15.3 million tonnes averaging 2.23g/t gold for 1.1 million ounces of gold (indicated and inferred resource categories - refer Appendix 2). The resource estimation was based on several drilling campaigns undertaken by ABM and previous explorers and consists of widespread drilling focussing on large scale low-grade mineralisation. There are, however, several near-surface targets within the mineralised envelope that have the potential to yield smaller tonnage and higher grade mineralised zones. These zones are being targeted to potentially add production to that from the Old Pirate High-Grade Gold mine, which the Company is currently mining and processing at the Coyote Gold Plant.

The 2015 program at Buccaneer has involved drilling 48 shallow aircore drill holes for a total of 3,305 metres. To date results have been received for 22 holes and the significant assay results are tabulated in Appendix 1, with 14 out of 22 holes intersecting near-surface mineralisation greater than 1g/t gold.

Of particular significance is a wide zone of mineralisation intersected in hole BCAC100007 which returned 19 metres averaging 5.82g/t gold and hole BCAC100003 returning 2 metres averaging 33.36g/t gold. In both holes the drill direction was northeast to southwest targeting a structural zone dipping to the northeast and hence the intersection width is thought to be 70 to 90% of true width.

Hole BCAC100007 with the wide intersection of 19 metres averaging 5.82g/t gold is drilled approximately 20 metres up dip from hole BCRC100058 drilled in a previous campaign which returned 18 metres averaging 4.05g/t gold (see Quarterly report 31 December 2011) and thus confirms the presence of a high grade mineralised zone. Hole BCAC100006 returned 4 metres averaging 2.67g/t gold and is interpreted to be the same zone as intersected by BCAC100007. This zone is within 20 metres of the surface.

Further results are pending from high-grade targeted drilling at the Buccaneer Porphyry.

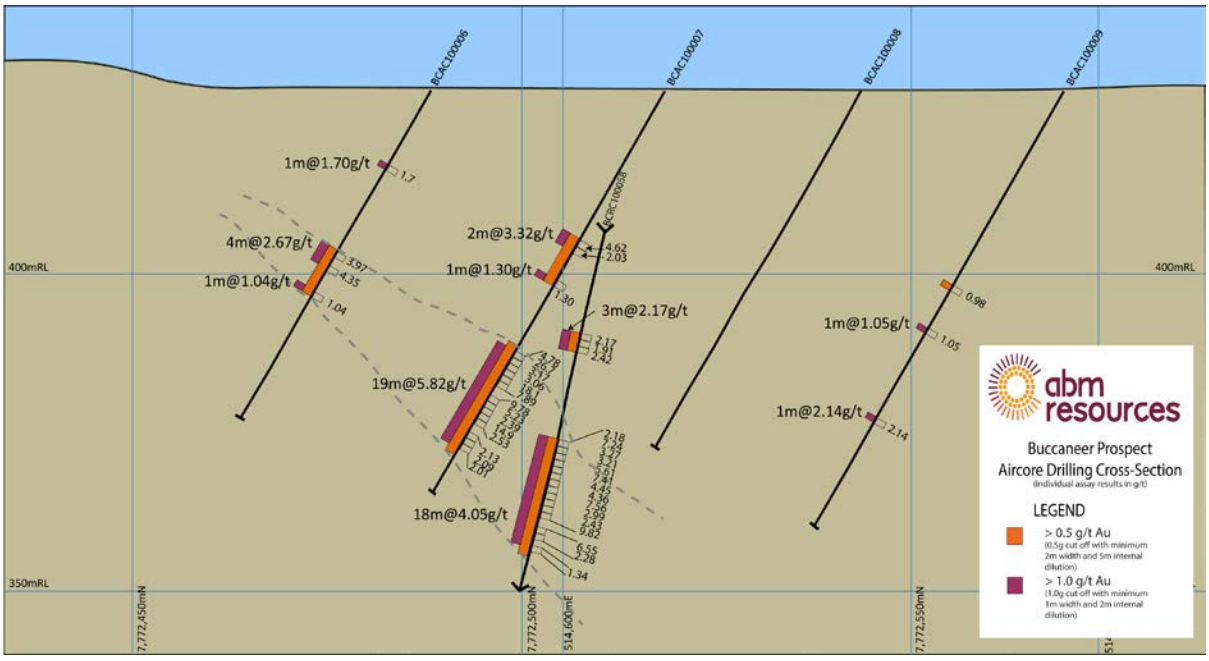

Figure 1. Cross-section SW-NE through hole BCAC100007. Note hole BCRC100058 was drilled at an acute angle to the cross-section and the separation between BCRC100058 and BCAC100007 is ~20m.

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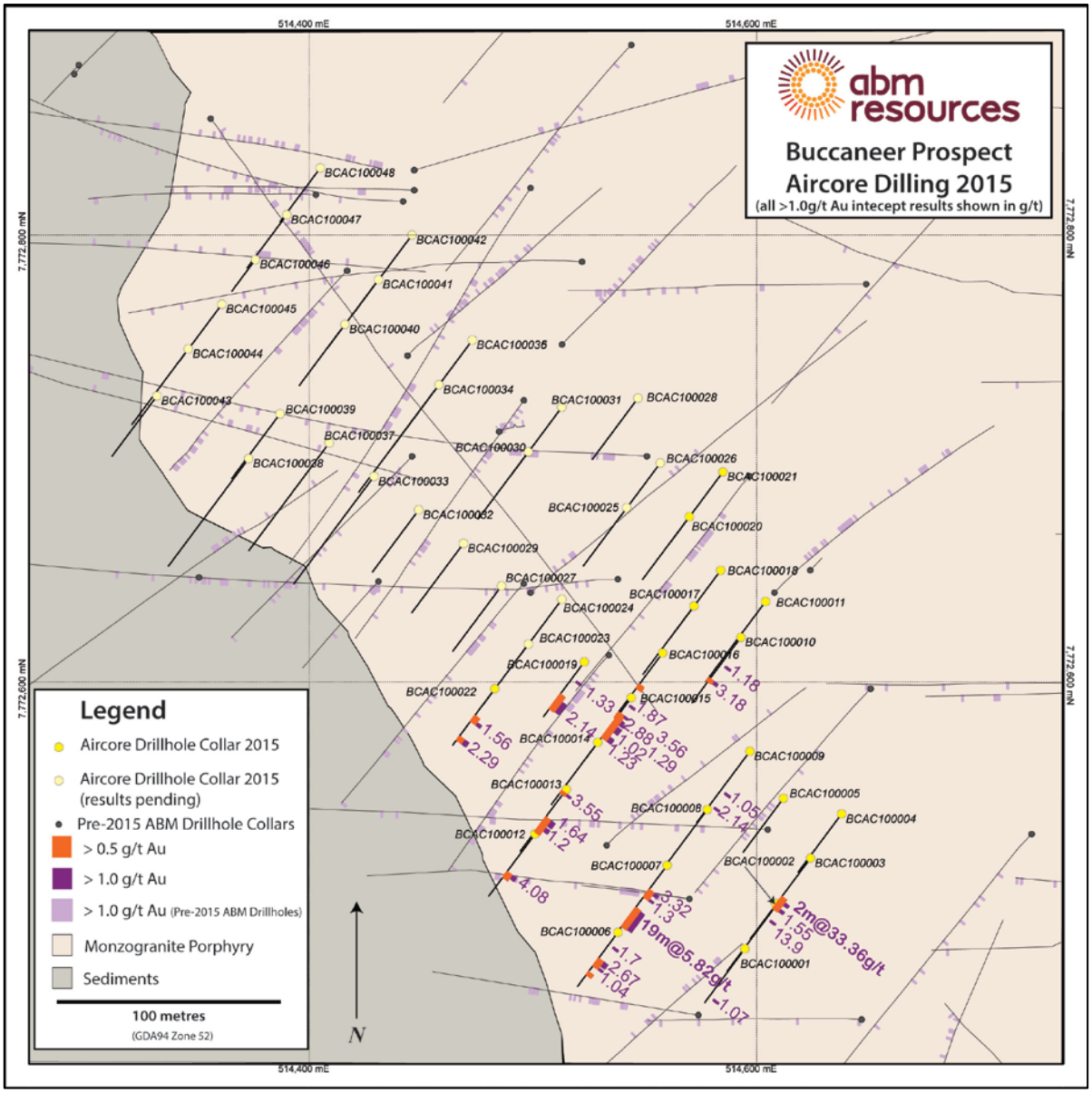

Figure 2. 2015 Buccaneer aircore drilling campaign plan view. Holes to the northwest are pending assays.

Other Results

The Company has also received drill results for the Bandit and Bandit South targets. The best intersection at Bandit was 1 metre grading 23.5g/t gold from 33 metres down hole. This intersection is interpreted to link with a surface outcropping zone of mineralisation. Refer Appendix 1 for further details.

On-Going Exploration Program

The exploration program is on-going with drill results pending from the Buccaneer Porphyry Prospect, the Casa Prospect (located 12 kilometres south east of Old Pirate High-Grade Gold Deposit), and the Black Cat Prospect (located 26 kilometres south west of the Old Pirate High-Grade Gold Deposit). Several other targets are pending testing in the current program including the Vampire Prospect where visible gold is observed in quartz veins at surface.

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Twin Bonanza Gold Project – Extensional Exploration Potential

The Twin Bonanza Gold Project includes ABM's Old Pirate High Grade Gold Deposit, the Buccaneer Porphyry Gold Project and more than 50 individual targets and prospects (Figure 3).

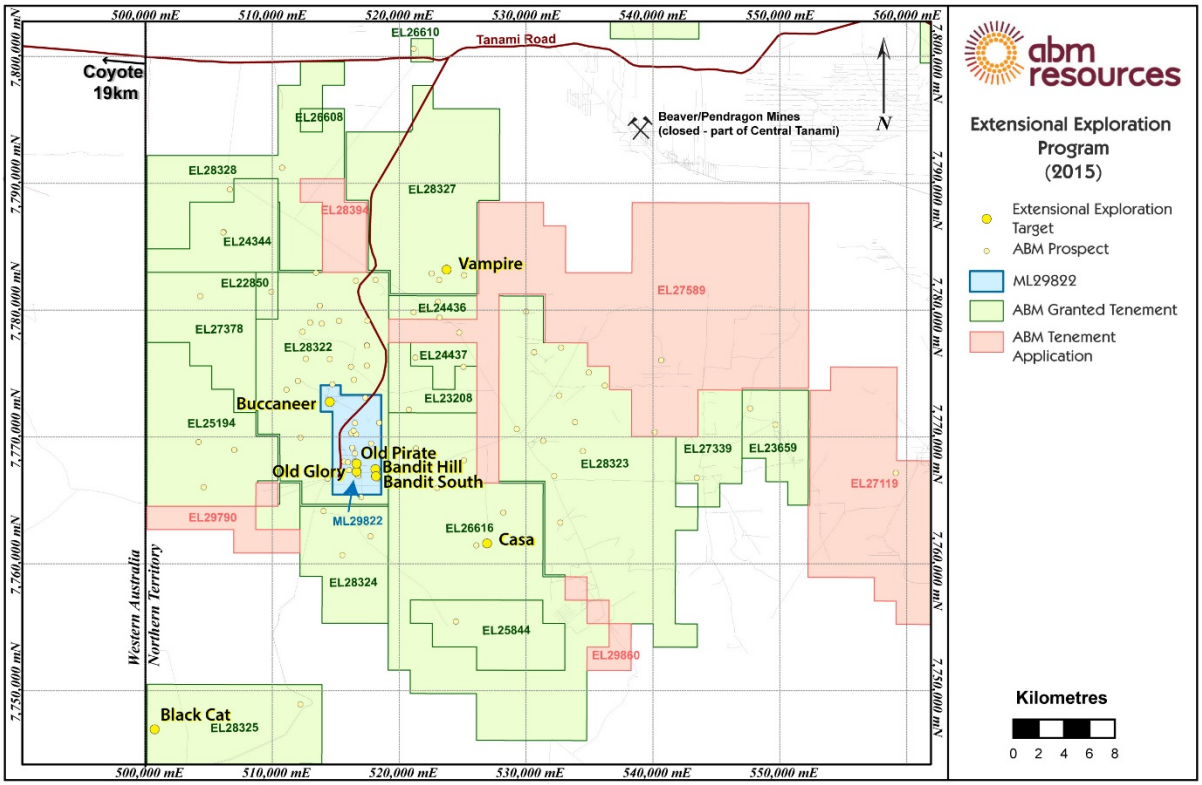

Figure 3. Twin Bonanza Gold Project

About the Old Pirate High-Grade Gold Deposit

The Old Pirate High-Grade Gold Project, which is part of the wider Twin Bonanza Gold Camp, consists of a series of gold-bearing quartz veins with an overall strike-length of ~1.8 kilometres. Veins range from a few centimetres to zones greater than 6 metres in width with individual veins varying in grade and width along strike. Quartz veins are both parallel with stratigraphy, preferentially following shale horizons in an overall anticline structure, and also cross-cut stratigraphy following shear-zones and other structures.

Gold is characterised as both fine and coarse, and along with the variable width, the project has a high statistical nugget effect whereby low-grade drill-hole intercepts can often be located within known high-grade structures which increases uncertainty in modelling. Multiple samples from the same location or re-assaying of duplicate samples can produce highly variable results. Hence drilling alone cannot generally provide statistical and geometric information required to define a long term and detailed mine plan. As a result of the geological factors, the project is classified as high-risk and ABM applies a risk managed staged approach to development at Old Pirate whereby capital expenditure is deployed sequentially and each stage of development informs the next stage. The first stage was trial mining completed in early 2014. ABM is now developing the second stage with full scale open pit mining. These stages are based on mineral resource estimates (rather than reserves) with regular revisions to near-term mine planning modelling (refer releases 30/9/2014).

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About ABM Resources

ABM is 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 production scenarios such as the Old Pirate High-Grade Gold Project, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Hyperion Gold Project. In addition, ABM is committed to regional exploration programs throughout its extensive holdings including the alliance with Independence Group NL at the regional Lake Mackay Project.

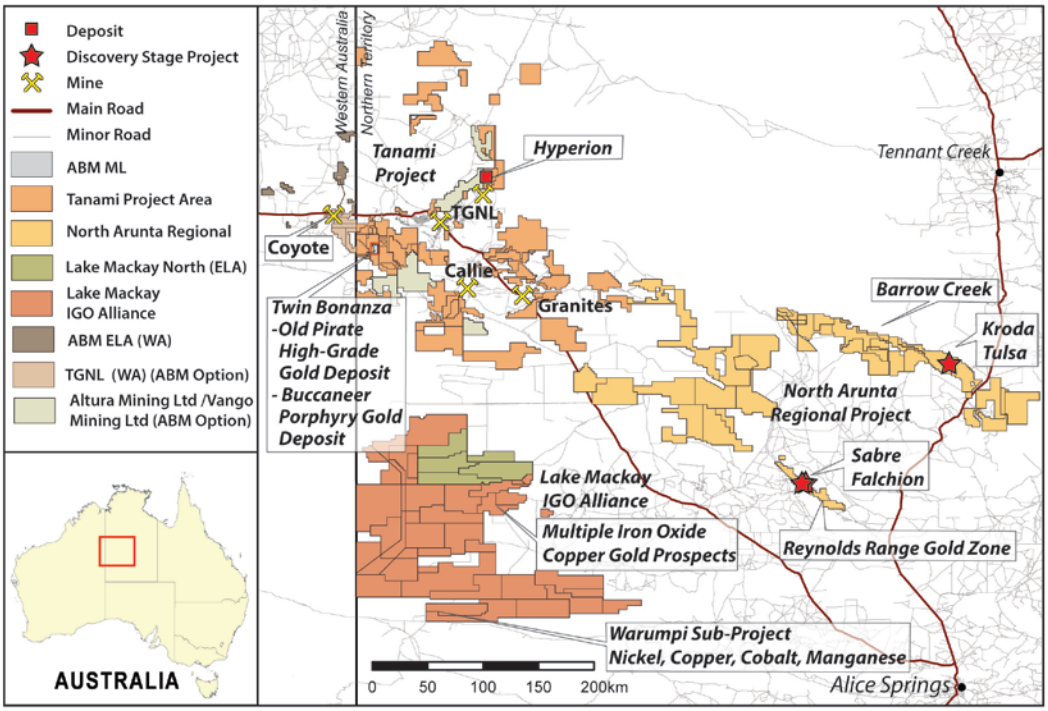

Figure 4. ABM's land position in the Central Desert

Signed

Darren Holden – Managing Director

Competent Persons Statement

The information in this announcement relating to exploration results is based on information reviewed and compiled by Mr Darren Holden and Mr Alwin Van Roij who are Members of The Australasian Institute of Mining and Metallurgy. Mr Holden and Mr Van Roij are full time employees of ABM Resources NL and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Holden and Mr Van Roij consent to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The information in this announcement relating to mineral resource estimation is based on information reviewed and 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 2012 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. Drill Hole Details

Table A.1 Buccaneer 2015 drill hole results received to date at minimum 1g/t cut-off over 1 metre width and maximum 2 metre internal dilution factor.

Hole ID	From (m)	To (m)	Interval Width (m)	Grade Au (g/t)	Gram Metres (Grade * Width)
BCAC100007	48	67	19	5.82	110.58
BCAC100003	46	48	2	33.36	66.72
BCAC100019	41	51	10	2.14	21.40
BCAC100003	66	67	1	13.90	13.90
BCAC100012	42	45	3	4.08	12.24
BCAC100006	29	33	4	2.67	10.68
BCAC100022	53	57	4	2.29	9.16
BCAC100013	31	36	5	1.64	8.20
BCAC100007	27	29	2	3.32	6.64
BCAC100011	85	87	2	3.18	6.36
BCAC100015	29	34	5	1.02	5.10
BCAC100015	40	44	4	1.23	4.92
BCAC100013	39	42	3	1.20	3.60
BCAC100016	66	67	1	3.56	3.56
BCAC100014	54	55	1	3.55	3.55
BCAC100022	34	36	2	1.56	3.12
BCAC100003	53	55	2	1.55	3.10
BCAC100016	71	72	1	2.88	2.88
BCAC100009	59	60	1	2.14	2.14
BCAC100016	55	56	1	1.87	1.87
BCAC100006	13	14	1	1.70	1.70
BCAC100019	18	19	1	1.33	1.33
BCAC100007	34	35	1	1.30	1.30
BCAC100015	25	26	1	1.29	1.29
BCAC100010	29	30	1	1.18	1.18
BCAC100001	53	54	1	1.07	1.07
BCAC100009	43	44	1	1.05	1.05
BCAC100006	36	37	1	1.04	1.04

Table A.2 Buccaneer 2015 drill hole results received to date at minimum 0.5g/t cut-off over 2 metre width and maximum 5 metre internal dilution factor.

Hole ID	From (m)	To (m)	Interval Width (m)	Grade Au (g/t)	Gram Metres (Grade * Width)
BCAC100007	47	68	21	5.33	111.93
BCAC100003	43	56	13	5.56	72.28
BCAC100019	36	52	16	1.54	24.64
BCAC100015	19	44	25	0.69	17.25
BCAC100013	31	47	16	1.05	16.80
BCAC100012	42	48	6	2.46	14.76
BCAC100006	29	37	8	1.64	13.12
BCAC100007	27	35	8	1.35	10.80
BCAC100022	53	57	4	2.29	9.16
BCAC100016	66	72	6	1.19	7.14
BCAC100011	85	88	3	2.29	6.87
BCAC100014	54	56	2	2.24	4.48
BCAC100022	30	36	6	0.66	3.96
BCAC100006	44	47	3	0.67	2.01
BCAC100016	35	39	4	0.41	1.64

Table A.3 Buccaneer 2015 Drill Hole Details.

Hole ID	Hole Type	Total Depth (m)	East (GDA94 Zone 52)	North (GDA94 Zone 52)	RL (m)	Dip (degrees)	Azimuth	Assay Status
BCAC100001	AC	60	514595	7772481	430	-60	216.7	RECEIVED
BCAC100002	AC	75	514609	7772501	430	-60	216.7	RECEIVED
BCAC100003	AC	90	514624	7772521	430	-60	216.7	RECEIVED
BCAC100004	AC	65	514638	7772541	429	-60	216.7	RECEIVED
BCAC100005	AC	60	514612	7772548	429	-60	216.7	RECEIVED
BCAC100006	AC	60	514538	7772488	429	-60	216.7	RECEIVED
BCAC100007	AC	73	514560	7772518	429	-60	216.7	RECEIVED
BCAC100008	AC	60	514578	7772543	429	-60	216.7	RECEIVED
BCAC100009	AC	79	514597	7772569	429	-60	216.7	RECEIVED
BCAC100010	AC	73	514593	7772620	429	-60	216.7	RECEIVED
BCAC100011	AC	89	514604	7772636	429	-60	216.7	RECEIVED
BCAC100012	AC	69	514501	7772532	429	-60	216.7	RECEIVED
BCAC100013	AC	69	514515	7772552	429	-60	216.7	RECEIVED
BCAC100014	AC	69	514529	7772573	429	-60	216.7	RECEIVED
BCAC100015	AC	67	514544	7772593	429	-60	216.7	RECEIVED
BCAC100016	AC	72	514558	7772613	429	-60	216.7	RECEIVED
BCAC100017	AC	76	514572	7772634	429	-60	216.7	RECEIVED
BCAC100018	AC	75	514584	7772650	429	-60	216.7	RECEIVED
BCAC100019	AC	61	514523	7772609	429	-60	216.7	RECEIVED
BCAC100020	AC	70	514570	7772674	429	-60	216.7	RECEIVED
BCAC100021	AC	78	514585	7772694	430	-60	216.7	RECEIVED
BCAC100022	AC	63	514483	7772597	430	-60	216.7	RECEIVED
BCAC100023	AC	68	514498	7772617	430	-60	216.7	PENDING
BCAC100024	AC	63	514513	7772637	430	-60	216.7	PENDING
BCAC100025	AC	65	514542	7772678	430	-60	216.7	PENDING
BCAC100026	AC	61	514557	7772698	430	-60	216.7	PENDING
BCAC100027	AC	73	514486	7772643	429	-60	216.7	PENDING
BCAC100028	AC	68	514547	7772727	430	-60	216.7	PENDING
BCAC100029	AC	77	514469	7772662	430	-60	216.7	PENDING
BCAC100030	AC	75	514498	7772703	430	-60	216.7	PENDING
BCAC100031	AC	76	514513	7772723	430	-60	216.7	PENDING
BCAC100032	AC	69	514449	7772677	430	-60	216.7	PENDING
BCAC100033	AC	72	514429	7772692	430	-60	216.7	PENDING
BCAC100034	AC	65	514458	7772733	430	-60	216.7	PENDING
BCAC100035	AC	62	514473	7772753	430	-60	216.7	PENDING
BCAC100036	AC	66	514473	7772753	430	-60	216.7	PENDING
BCAC100037	AC	65	514409	7772707	430	-60	216.7	PENDING
BCAC100038	AC	55	514373	7772700	430	-60	216.7	PENDING
BCAC100039	AC	72	514387	7772720	431	-60	216.7	PENDING
BCAC100040	AC	68	514416	7772760	431	-60	216.7	PENDING
BCAC100041	AC	76	514431	7772780	431	-60	216.7	PENDING
BCAC100042	AC	88	514446	7772800	431	-60	216.7	PENDING
BCAC100043	AC	67	514332	7772728	431	-60	216.7	PENDING
BCAC100044	AC	84	514346	7772749	431	-60	216.7	PENDING
BCAC100045	AC	63	514361	7772769	431	-60	216.7	PENDING
BCAC100046	AC	35	514376	7772789	431	-60	216.7	PENDING
BCAC100047	AC	59	514390	7772809	431	-60	216.7	PENDING
BCAC100048	AC	60	514405	7772830	431	-60	216.7	PENDING

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Table A.4 Bandit 2015 drill hole results received to date at minimum 1g/t cut-off over 1 metre width and maximum 2 metre internal dilution factor.

Hole ID	From (m)	To (m)	Interval Width (m)	Grade Au (g/t)	Gram Metres (Grade * Width)
BTAC100019	33	34	1	23.50	23.50
BTAC100017	31	32	1	5.56	5.56
BTAC100039	4	5	1	3.84	3.84
BTAC100006	69	70	1	1.02	1.02

Table A.5 Bandit 2015 Drill Hole Details.

Hole ID	Hole Type	Total Depth (m)	East (GDA94 Zone 52)	North (GDA94 Zone 52)	RL (m)	Dip (degrees)	Azimuth	Assay Status
BTAC100001	AC	60	518150	7767375	450	-60	270.7	RECEIVED
BTAC100002	AC	90	518170	7767375	450	-60	270.7	RECEIVED
BTAC100003	AC	60	518130	7767350	450	-60	90.7	RECEIVED
BTAC100004	AC	90	518110	7767350	450	-60	90.7	RECEIVED
BTAC100005	AC	60	518150	7767350	450	-60	270.7	RECEIVED
BTAC100006	AC	90	518170	7767350	450	-60	270.7	RECEIVED
BTAC100007	AC	60	518150	7767325	450	-60	270.2	RECEIVED
BTAC100008	AC	90	518170	7767325	450	-60	270.7	RECEIVED
BTAC100009	AC	63	518150	7767300	450	-60	270.7	RECEIVED
BTAC100010	AC	90	518170	7767300	450	-60	270.7	RECEIVED
BTAC100011	AC	63	518150	7767275	450	-60	270.7	RECEIVED
BTAC100012	AC	90	518170	7767275	450	-60	270.7	RECEIVED
BTAC100013	AC	60	518150	7767250	450	-60	270.7	RECEIVED
BTAC100014	AC	93	518170	7767250	450	-60	270.2	RECEIVED
BTAC100015	RC	60	518150	7767225	450	-60	270.2	RECEIVED
BTAC100016	AC	93	518170	7767225	450	-60	270.2	RECEIVED
BTAC100017	AC	60	518130	7767200	450	-60	90.7	RECEIVED
BTAC100018	AC	90	518110	7767200	450	-60	90.7	RECEIVED
BTAC100019	AC	60	518160	7767200	450	-60	90.7	RECEIVED
BTAC100020	AC	90	518180	7767200	450	-60	270.7	RECEIVED
BTAC100021	AC	60	518150	7767150	450	-60	90.7	RECEIVED
BTAC100022	AC	93	518130	7767150	450	-60	90.2	RECEIVED
BTAC100023	AC	60	518180	7767150	450	-60	270.2	RECEIVED
BTAC100024	AC	90	518200	7767150	450	-60	270.2	RECEIVED
BTAC100025	AC	60	518197	7766940	450	-60	90.2	RECEIVED
BTAC100026	AC	60	518175	7766940	450	-60	90.2	RECEIVED
BTAC100027	AC	60	518200	7766940	450	-60	270.2	RECEIVED
BTAC100028	AC	60	518225	7766940	450	-60	270.2	RECEIVED
BTAC100029	AC	60	518250	7766940	450	-60	270.2	RECEIVED
BTAC100030	AC	60	518275	7766940	450	-60	270.2	RECEIVED
BTAC100031	AC	60	518200	7766890	450	-60	90.2	RECEIVED
BTAC100032	AC	60	518175	7766890	450	-60	90.2	RECEIVED
BTAC100033	AC	60	518200	7766890	450	-60	270.2	RECEIVED
BTAC100034	AC	60	518225	7766890	450	-60	270.2	RECEIVED
BTAC100035	AC	60	518250	7766890	450	-60	90.7	RECEIVED
BTAC100036	AC	60	518275	7766890	450	-60	270.2	RECEIVED
BTAC100037	AC	60	518175	7766840	450	-60	90.7	RECEIVED
BTAC100038	AC	60	518200	7766840	450	-60	270.7	RECEIVED

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Hole ID	Hole Type	Total Depth (m)	East (GDA94 Zone 52)	North (GDA94 Zone 52)	RL (m)	Dip (degrees)	Azimuth	Assay Status
BTAC100039	AC	60	518225	7766840	450	-60	270.7	RECEIVED
BTAC100040	AC	63	518250	7766840	450	-60	270.7	RECEIVED
BTAC100041	AC	63	518275	7766840	450	-60	270.7	RECEIVED
BTAC100042	AC	60	518175	7766750	450	-60	270.2	RECEIVED
BTAC100043	AC	60	518200	7766750	450	-60	270.7	RECEIVED
BTAC100044	AC	60	518225	7766750	450	-60	270.7	RECEIVED
BTAC100045	AC	60	518250	7766750	450	-60	260.2	RECEIVED
BTAC100046	AC	60	518175	7766650	450	-60	270.7	RECEIVED
BTAC100047	AC	60	518200	7766650	450	-60	270.7	RECEIVED
BTAC100048	AC	60	518225	7766650	450	-60	270.7	RECEIVED
BTAC100049	AC	60	518250	7766650	450	-60	270.7	RECEIVED
BTAC100050	AC	60	518175	7766550	450	-60	270.7	RECEIVED
BTAC100051	AC	60	518200	7766550	450	-60	270.7	RECEIVED
BTAC100052	AC	60	518225	7766550	450	-60	270.7	RECEIVED
BTAC100053	AC	60	518250	7766550	450	-60	90.7	RECEIVED

APPENDIX 2. Buccaneer Resource

Buccaneer Higher Grade Zone Resources at 1g/t cut-off					
Category	Tonnes	Grade (g/t Au) top-cut	Grade (g/t Au) uncut	Ounces gold top-cut	Ounces gold uncut
Indicated	7,117,000	2.00	2.25	458,500	515,300
Inferred	8,183,000	2.43	2.78	639,700	732,200
Total	**15,300,000**	**2.23**	**2.54**	**1,098,200**	**1,247,500**

***Note - totals may vary due to rounding. Refer press release 5th February 2013 and 16th April 2012 for full details; Re-reported in 2013/14 annual report to be compliant with JORC 2012.**

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Appendix 3. JORC Code, 2012 Edition – Table 1 Extensional Exploration Drill Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• *ABM has used aircore and slimline RC drilling techniques to obtain 1m samples.* • *Samples were collected in the field using the 'hand spearing' technique.* • *At Buccaneer, samples were collected at 1m intervals and submitted for analysis.* • *At all other prospects, 1m drill cutting samples were composited in the field to form 3m composites.* • *Where significant quartz was logged at Bandit, drill cuttings were sampled at 1m intervals (replacing the 3m composite). This removes the need to return to the drill cuttings in order to obtain 'de-composite' samples at a later date.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *2015 drilling comprises aircore and slimline RC, drilled with a Schramm drill rig that has a depth capacity (in favourable conditions) of 120 metres, using 250psi, 740cfm air capacity.* • *Hole diameters vary, depending on the bit used. The aircore blade bit has a diameter of 90mm. In addition to the aircore blade, two percussion hammers have been used, in areas where the blade bit is unable to penetrate; a Sandvik RE35 hammer with an 89.5mm diameter bit and a Sandvik RE540 hammer with a 111mm diameter bit. Both hammers allow the use of through-the-bit sampling.* • *Previously, ABM RC drilling was completed with either a Schramm 685 or Atlas Copco RC rig. Both rigs had a depth capability of approximately 600m, using a 1000psi, 1350cfm Sullair compressor and auxiliary booster. Holes were 5 5/8" diameter.* • *ABM diamond drilling was completed by Boart Longyear. The 4 diamond drill holes completed in 2011 were drilled using a dual-purpose KL-1500 diamond/RC drill rig with 6m barrel. The 8 diamond drill holes completed in 2012 were drilled using a late-model, top drive IDR Diamond coring rig, mounted on a MAN 8x8 truck. Near*

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Criteria	JORC Code explanation	Commentary
		surface (i.e. weathered rock) HQ (hole diameter 96mm, core diameter 63.5mm) was drilled, with all remaining core drilled with NQ2 (hole diameter 75.7mm, core diameter 50.6mm). • *Historic drilling was vacuum, RAB, RC, or diamond. Specifics of drilling techniques are unknown, except diamond drilling was NQ triple tube.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *In the current program, drill cuttings were collected from the rig mounted cyclone and placed on the ground for further sampling.* • *Sample size, as delivered from the splitter, was monitored and assessed by the supervising geologist on site.* • *Sample size varies, dependent on the drill bit used. See the description of bit diameters above.* • *For the current program, which has been undertaken for the purpose of exploration, the variation in sample size is not seen as significant.* • *Previous ABM RC samples were taken using a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. Samples were split into 3 aliquots, with one sent to the lab for assay, one stored and retained for QA/QC purposes, and one remaining at the drill site. Size of the sample was monitored at the drill site by the responsible geologist to ensure adequate recovery. Total sample weight was recorded for six ABM RC holes drilled in 2010 and 2011, and typically showed recoveries of over 90%.* • *No relationship between sample recovery and grade is apparent.* • *With recoveries over 90%, sample bias due to preferential loss/gain of fine/coarse material is unlikely.* • *To increase recovery of diamond drill samples, core runs were limited to 3. As previously noted, larger diameters were used near surface. Drillers recorded the length of the run, and this was later reconciled in camp by the logging geologist. There were no significant missing diamond drill intervals.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *ABM drilling samples were geologically logged at the drill rig by a geologist using a laptop with Maxwell Logchief data capture system. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, and quartz content and style of quartz were collected.* • *Logging is both qualitative and quantitative. Lithological factors, such as the degree of weathering and strength of alteration are logged in a qualitative fashion. The*

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		presence of quartz veining, the ratios of multiple lithologies in a single sample and minerals of economic importance are logged in a quantitative manner.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *In the current Aircore / Slimline RC program, samples have been recovered using the 'hand spearing' technique. Drill spoils are collected from the drill rig by the drill offsider, and are placed on the ground. ABM staff use a 'spear'; a length of 50mm (diameter) PVC pipe to cut through the drill spoil, collecting a representative sample by cutting through the drill spoil several times, in varied orientations and locations through the spoil.* • *At Buccaneer, as the mineralisation is not readily identifiable in drill chips, samples were collected at 1 metre intervals. Elsewhere, to reduce analytical costs, samples were composited to 3 metre composites.* • *To form a composite sample, 3 x 1 metre drill spoil piles are 'speared' into a single sample bag, with similar volumes of material taken from each of the 3 spoil piles.* • *Where the logging geologist notes significant quartz, and anticipates that a 3m composite would return significant gold results, 3 individual metre samples are collected rather than a composite sample. In so doing, there is a reduced requirement to return to the drill cuttings to obtain single metre, 'de-composite', samples.* • *Field duplicates were taken every 50 samples. A blank or standard was inserted every 50 samples. For drill samples, blank material was sourced from a quarry in Alice Springs – this material matches that used as a flush material by ALS in Alice Springs. Three certified standards acquired from GeoStats Pty. Ltd., with different gold grade and lithology, were also used.* • *Upon receipt by the laboratory samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75 µm (85% pass). 50g charges were then fire assayed.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of*	• *All samples have been analysed for gold by ALS Minerals.* • *For low detection, ABM use AU-ICP21, which is an inductively coupled plasma atomic emission spectroscopy technique, using a 30g sample charge with a lower detection limit of 0.001ppm Au and an upper limit of 10ppm Au.* • *Where higher grades are expected, or where >10ppm Au is reported from AU-ICP21 analysis, samples are assayed by AU-AA26, which is a fire-assay technique with an atomic absorption spectroscopy (AAS) finish, using a 50g sample charge. The lower*

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	bias) and precision have been established.	*detection limit is 0.01ppm, and the upper detection limit is 100ppm Au. Where results exceed 100ppm Au, gold is determined by over-dilution with an AAS finish.* • *In addition to standards and blanks previously discussed, ALS conducted internal lab checks using standards, blanks. Standards and blanks returned within acceptable limits, and field duplicates showed good correlation.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *Significant intersections were calculated independently by both a project geologist and the Managing Director.* • *The drilling being reported is exploratory in nature. As such, none of the holes have been twinned in the current program. Where results warrant, follow-up drilling will be completed.* • *ABM has previously used diamond drilling to twin RC holes at Old Pirate, Golden Hind and Buccaneer, and has found geology and assays to be consistent with variations acceptable within the context of the deposit. ABM assumes that the targets currently being tested will perform similarly.* • *For drilling data, ABM uses the Maxwell Data Schema (MDS) version 4.5.1. The interface to the MDS used is DataShed version 4.5 and SQL 2008 R2 (the MDS is compatible with SQL 2008-2012 – most recent industry versions used). This interface integrates with LogChief and QAQCReporter 2.2, as the primary choice of data capture and assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. ABM has one sole Database Administrator and an external contractor with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS and this interface provides full audit trails to meet industry best practice.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• *Hole collars were laid out with Handheld GPS, providing accuracy of ± 5m. Drilled hole locations vary from 'design' by as much as 10m (locally) due to constraints on access clearing. This degree of variation is deemed acceptable for exploration drilling.*

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	• *Quality and adequacy of topographic control.*	• *Final hole locations will be determined at the completion of the program using DGPS where practicable. Where DGPS cannot be used, collar positions will be collected with a handheld GPS using waypoint averaging for greater accuracy.* • *The current drill program has not been downhole surveyed. At the early exploration stage, downhole survey control is not deemed necessary.* • *The grid system used is MGA_GDA94, Zone 52.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Drill spacing at both targets varies, with a maximum drill density of 25m x 25m.* • *At Buccaneer, drilling has been routinely completed on a grid pattern at 50m x 50m, 50m x 25m and 25m x 25m. Additional holes have been included where specific targets exist.* • *At Bandit, drilling was likewise completed on a grid pattern at 50m x 50m, 50m x 25m and 25m x 25m. Additional holes have been included on 25m x 75m spacings.* • *Sample spacing is sufficient to provide geologic and grade continuity.* • *At Buccaneer, no sample compositing was applied.* • *At Bandit, samples were composited to 3m. Compositing details are provided above.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *The structure at Bandit is a south-plunging anticline, with approximately stratiform and cross-cutting mineralisation. Drilling was to the east on the west side of the anticline, and to the west on the east side, so drilling is predominantly across structures and mineralisation, eliminating potential bias from drill direction, and gives unbiased sampling of possible structures to the extent they are known.* • *Mineralisation at Buccaneer is veins and stockwork with variable structural orientations and control; however, previous drilling suggests a SE / NW trend dipping shallowly to the northeast. Drilling in the current program has been undertaken to best intersect this orientation.*
Sample security	• *The measures taken to ensure sample security.*	• *Samples were transported daily by ABM personnel from the drill locations to the Wilson camp where fortnightly they were loaded onto a courier truck, and taken to the secure preparation facility in Alice Springs. The preparation facilities use the laboratory's standard chain of custody procedure.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *ABM has conducted several audits of ALS's Perth and Alice Springs laboratory facilities and found no faults.* • *QA/QC review of laboratory results is ongoing as results are finalized. ABM has also conducted annual reviews at the end of every calendar year, and found no significant statistical outliers.*

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *Bandit and Buccaneer are located within ML 29822 in the Northern Territory. The tenement is wholly owned by ABM, and subject to the 'Twin Bonanza Mining Agreement' agreement between ABM and the Traditional Owners via Central Land Council (CLC). The Mineral Lease was granted in April 2014 for a term of 25 years.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *The targets were first recognised in this district in outcropping veins in the late 1990s by North Flinders Mines. North Flinders, Normandy NFM and Newmont Asia Pacific all conducted exploratory work on the project with the last recorded drilling (prior to ABM) completed in 2005. Previous exploration work provided the foundation on which ABM based its exploration strategy.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Bandit is similar in its geology and mineralisation controls to Old Pirate, being a high-grade (coarse) gold-bearing quartz-vein system hosted by a sequence of intercalated sandstone and shale horizons (turbidite sequence). Quartz veins ranging from 20cm to 6m in width host the gold mineralisation.* • *At Buccaneer, gold mineralisation is more disseminated in nature. Gold occurs within veins that are distributed through a variably altered porphyritic intrusive. Locally, gold occurs as coarse visible grains. In 2013, ABM described a discrete zone of higher grade within the Buccaneer system.*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *Summaries of all material drill holes are available within the Company's ASX releases.*

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *ABM does not use weighted averaging techniques or grade truncations for reporting of exploration results.* • *ABM reports two significant intercept values; 0.5g/t Au and 1.0g/t Au. The 0.5g/t Au is an average of all continuous values which collectively average greater than 0.5g/t Au, with no more than 5 continuous values below this cut-off. The 1.0g/t Au cut-off is an average of all continuous values which collectively average greater than 1.0g/t Au, with no more than 2 continuous values below this cut-off.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *The majority of drilling is percussion or rotary, and thus the exact geometry of the mineralisation with respect to drill angle cannot be determined.* • *From surface mapping in the district, host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Where sufficient outcrop exists to inform planning, drill holes are angled so as to drill as close to perpendicular to mineralisation as possible.* • *Intercepts reported are down hole length, true width is not known.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Maps and tables are located within the report or associated appendices, and released with all exploration results.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *The Company reports all assays as they are finalised by the laboratory and compiled into geological context.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *The Company reports all other relevant exploration results.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *The current drilling program continues.* • *Following receipt of assays, and interpretation of results, ABM will plan follow-up work to verify those results and to infill and extend as required.*