ABM RESOURCES NL (ASX:ABU)

Investor Update:
The Twin Bonanza Gold Project

Aggressive Exploration & Turning Discovery to Resources in Australia’s Final Frontier

October 2010
“unlocking the potential of australia’s final frontier”
How did we get here?

- (Pre 2009) ABM was a mineral exploration company with projects in Africa and Western Australia.
- 2009 - after the Financial Crisis the Company had limited options and a share price low of 0.6 cents.
- November 2009 - a new board of exploration professionals teamed with market financiers with the aim to consolidate the Tanami - Arunta region.
- December 2009 - a deal was completed with Tanami Gold to secure more than 25,000 square kilometres of licenses.
- March 2010 - a second deal was completed with Newmont Asia Pacific to secure a further 6,000 square kilometres of licenses.
- April 2010 - new on ground team formed and exploration commenced.
- July 2011 - discovery announced at Old Pirate High Grade Gold Prospect.
- August 2011 - discovery announced at Buccaneer Porphyry Gold Prospect.

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Structure

Shares on issue = 2,047,608,050
Options (varying date / price) = 882M* @ vwap 1.6 Cents (+$14.1M)
5 Month Range = 1.6 Cents to 4.1 Cents
Capital Raised Before Fees (June 2010) = $17.9M @ 2.4 Cents
Transactions = ~$12.8M paid for Land Acquisition + Stamp Duties
Share price gain since May 2010 low = 150%
Bonds and Set Up Capital Expenditure Items = ~$0.7M
Exploration Spend 2010 (to June 30th) = ~$2.4M
Cash + Current receivables (at June 30th) = ~$5.75M
Share Price (1-Oct-2010 close) = 3.9 Cents
Market Capitalisation (3.9cents) = ~$79M

*Includes unissued “Piggy Back” options
Financial information as per audited annual report

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Who are we?

**ABM people...**
Exploration professionals with world-wide track record of discoveries

*Mike Etheridge (Chair*) - One of Australia’s most respected geoscientists and exploration economists. Past Board member of Lihir Gold, Consolidated Minerals, Ballarat Goldfields.

*Darren Holden (MD) - Geologist involved in discoveries from Alaska to Mexico. Technology expert.*

*Imants Kins (Dir) - Economist, governance expert and Futurist.*

*Nick Archibald (Dir) - A world leading Structural Geologist, cornerstone work on Broken Hill, Kambalda, Kanowna Belle, Red Lake.*

**ABM is...**
The largest land holder in the Tanami-Arunta Region of the Northern Territory.

- 31,000 square kilometres under license:
  - ~40% of the underexplored gold prospective part of the Tanami-Arunta.
  - 2.5% of the NT.
  - 0.41% of continental Australia.

**ABM Facts...**
Focused on Gold and Gold-Copper Deposits.
Eight “Discoveries” pending drill to extents.
Four “Camps” of discoveries with clusters of targets.
Twin Bonanza - A leading project with exciting scale potential.

Gold, Gold, Gold (and a bit of Copper too)

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Where are we?

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Why the Tanami-Arunta?

- The most under-explored major gold terrain in Australia.
- ABM were able to consolidate a significant regional position in two transactions.
- Part of a global Paleoproterozoic gold event.
- Relatively little systematic or deep exploration.
- Analogous to Birimian Shield in West Africa (Ghana, Mali, Burkina Faso etc.).
- Prior to 1990s only yielding relatively small shallow oxide gold deposits.
- Callie Gold Mine (Newmont) discovered with a blind surface signature in 1990s and now one of Australia’s best gold mines (~360,000 oz pa @ 6g/t &>5Moz Reserve + Production).

Less than 0.01% of ABM’s Tenements have been explored below 100m – yet the biggest deposit in the region (Callie > 5Moz) was a 7ppb gold anomaly at surface and extends as pipelike bodies from 100m - >1000m depth.

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Twin Bonanza – Multi Prospect

Twin Bonanza

- Located in the Trans-Tanami Structure - same host as Callie (5Moz).
- Seven targets in a broadly anomalous 100 sq km region.
- Two Advanced Stage Discoveries.
- High grade and bulk tonnage prospects.
- Proximal to milling infrastructure for short-term high grade toll treatment options.
- ABM goal - prove up a cluster of deposits for new stand-alone operation.

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Twin Bonanza – Old Pirate High Grade Gold

- 600m x 250m long central / south area.
- ABM’s first holes drilled best ever intersections:
  - 35m @ 6.35g/t inc
  - 17m @ 12.73g/t inc
  - 8m @ 21.78g/t.
- 5m @ 274g/t inc
- 1m @ 1360g/t.

And previous results:
- 6m @ 26.69g/t
- 10m @ 11.86g/t
- 13m @ 6.24g/t
- 3m @ 10.30g/t
- 1m @ 46.60g/t.

Refer press release 31/8/2010

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**Twin Bonanza – Old Pirate High Grade Gold**

- 400m long central area.
- ABM’s first holes drilled best ever intersection:
  - 35m @ 6.35g/t inc
  - 17m @ 12.73g/t inc
  - 8m @ 21.78g/t
  - 5m @ 274g/t inc
  - 1m @ 1360g/t.


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Old Pirate North extensions

- New gold zone remains open in all directions, with results including:
  - 5m @ 274g/t GOLD inc
  - 1m @ 1360g/t GOLD

Refer press release 27/7/2010

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Twin Bonanza – Old Pirate High Grade Gold

- Overall the system is >3km long.
- North and south of central area is largely untested.

Phase 2 drilling of 11 holes is complete and all samples are in the laboratory. However, assay completion and reporting will be delayed, due to visible gold in RC chips and an initial report from the lab of particulate gold not reporting to assay:

- It is concluded that the standard 30g fire assay will statistically under estimate the gold value.
  - ABM has ordered 1kg screen fire assay for all samples >0.5g/t Au to analyse for particulate gold.
  - Gold content of veins may vary from very high grade (>100g/t) to low grade (<1g/t) within short distances.
  - ABM is commencing permit process for bulk sample (~2000 tonnes of vein material) for Q1 / Q2 2011.

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Twin Bonanza – Old Pirate to Buccaneer

Central Tanami Mine

OP Central / South Area – 600m Strike

OP South – Rocks over 2000g/t Au

Untested veins up to 16g/t Au in rock chips

ABM – 25 person camp

Casa 1x1km Au Anomaly

OP Far North Outcrop - anomaly extends under-cover

Anomaly 19

OP Gold Anomaly >3km

Buccaneer Porphyry Gold Prospect

Tanami Road

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Twin Bonanza – Buccaneer Gold Porphyry

• 1.6km by 3km Gold Anomaly.
• Intrusive related / porphyry gold system of comparable or larger footprint than many world-class systems.

Prior to ABM’s work

• ~15% of anomaly tested with drilling to 100 metres below surface.
• <0.1% of anomaly tested with drilling 150 metres below surface.

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**Twin Bonanza – Buccaneer Gold Porphyry**

- Southern Zone 200K to 300K square metres (15% of overall anomaly).
- Confirmed to 350 metres depth.
- ABM recent drill results such as:
  - 363m @ 0.59g/t gold inc.
    - 202m @ 1.00g/t gold
  - 39m @ 2.24g/t gold.
  - 331m @ 0.61g/t gold inc.
    - 136m @ 1.12g/t gold
    - 33m @ 2.24g/t gold.
- Phase 2 drilling underway with 7 of 10 holes drilled and pending assay.

Plan view of southern portion of the Buccaneer Porphyry Prospect showing drill hole locations and geology. Map includes inferred composite contour at various grade cut-offs from drilling projected from various levels to surface i.e. does not represent single level plan-slice – refer to cross-sections for indications of width.

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### Buccaneer Target Analogues

- **Fort Knox, Alaska (Kinross (Market Cap $13.5B))**
  - 6Moz @ 0.49g/t gold (production)
- **Kisladag, Turkey (El Dorado Gold (Market Cap $11.5B))**
  - 7Moz @ 0.97g/t gold (production)
- **Ayanfuri, Ghana (Perseus Mining (Market Cap $1.2B))**
  - 5Moz @ 1.1g/t gold (development)
- **Canadian Malartic, Quebec (Osisko (Market Cap $5.41B))**
  - 6Moz @ 1.1g/t gold (development)
- **Detour Lake, Ontario (Detour Gold (Market Cap $2.4B))**
  - 8Moz @ 0.9g/t gold (development)
- **Caspiche, Chile (Exeter Resource (Market Cap $494M))**
  - 15Moz @ 0.9g/t gold eq. (feasibility)
- **Livengood, Alaska (International Tower Hill (Market Cap $442M))**
  - 11Moz @ 0.59g/t gold (pre-feasibility)

The Buccaneer Porphyry Prospect has a comparable footprint and drilled grades to many of the world’s great bulk tonnage gold mines. However, there is no mineral resource defined on the Buccaneer Porphyry Prospect yet and no guarantee that an economic resource can be established. These figures are produced as a target size analogy to illustrate typical contained ounces and grade of major bulk tonnage discoveries from around the world and do not constitute direct comparables. Source - company disclosure and intierra.com; multiple resource / reserve categories used.
Hyperion

5 gold targets.
- 2km by 1km system.
- Close to Groundrush Haul Road.

Intercepts such as:
- 60m @ 2.57g/t gold inc.
- 21m @ 4.27g/t gold.
- 28m @ 5.07g/t gold inc.
- 13m @ 10.41g/t gold.

Refer press release 9/3/2010

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Other Regional Projects

North Tanami
Large gold anomalies untested

Mallie
Look-alike geophysical signatures to Callie

Lake Mackay
Copper-Gold Targets 2x2km Au-Cu anomalies untested

North Arunta
60km stretch of untested Trans-Tanami Structure

Kroda - 4 targets
14km anomalism
27m @ 6.42g/t Au
6m @ 25.4g/t Au

Stafford - 4 targets
20km anomaly
35m @ 2.02g/t Au
2m @ 18.15g/t Au

Barrow Regional
180km structural corridor
Large untested gold anomalies

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Proposed News Flow

October 2010
- Complete Phase 2 at Buccaneer
- Commence drilling at Hyperion

November 2010
- Complete drilling at Hyperion
- Return for possible Phase 3 at Buccaneer / Old Pirate

December 2010
- First Resource Announcements

February 2011
- Plan Step Outs and expansion at Buccaneer / Old Pirate

January 2011
- Commence regional work and test targets such as Tekapo, Kroda 1, 2, 3, Soldier, Mallie

March 2011+
- Continue work at Buccaneer / Old Pirate

December 2010
- Complete drilling at Hyperion
- Return for possible Phase 3 at Buccaneer / Old Pirate

ABM aims to build multiple discoveries into gold resources and become Australia’s preeminent discovery company

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Summary

The Company...
Strong Management.
New on-ground team & logistics.
Focused on GOLD!

The Assets...
New Discoveries being advanced to Resource.
Bulk Tonnage and High Grade Gold Prospects.
~40 Regional Targets.
Largest junior gold land holding in Australia.
Controlling the upside of the most underexplored gold belt in the Country.

The Future...
Constant stream of drill results.
Advancing discoveries to Resource by late 2010 / 2011.
Drilling more and deeper than any other gold junior explorer in the country.
Increasing the odds of success!

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Thank you.

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Appendix – Gallery of Recent Field Activities
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