ABM RESOURCES NL  
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TWELFES  

ANNUAL REPORT  

EL 7911 ‘Gardiner Range’  

GARDINER RANGE PROJECT  

From 26 May 2009 to 25 May 2010  

NIL WORK REPORT  

Holder   Australian Tenement Holdings Pty Ltd  
Operator   ABM Resources NL  
Author   J Rohde  
Date   July 2010  
Email   joe @abmresources.com.au  
Target Commodity Gold  
Datum/ Zone  GDA94/ MGA Zone 52  
250,000 mapsheet Tanami SE 52-15  
100,000 mapsheet Pargee 4758  

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• DRDPIFR - digital  
• Central Land Council - digital  
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1.0 SUMMARY

Exploration Licence 7911 was granted to Otter Gold NL (OGNL) on 10th June 1998. In 2003 OGNL was taken over by Normandy NFM / Newmont, which had the tenement registered by Australian Tenement Holdings Pty Ltd (ATH), a holy owned subsidiary of Newmont. EL 7911 was explored by ATH as part of its Gardiner Range Project, which is considered to be prospective for gold mineralisation similar to the Tanami, Twin Bonanza, Old Pirate and Groundrush deposits. In December 2009, ABM Resources NL (ABM) purchased EL 7911 from ATH. ABM explores the tenement for the potential of gold mineralisation. EL 7911 is located at the Western Australia – Northern Territory boundary in the Tanami Desert region, approximately 175km NW of the Granites Gold Mine (Figure 1).

All previous exploration has been outlined in the preceding annual reports.

No on-ground exploration was conducted during the twelfth year of term due to the sale of EL 7911 from ATH to ABM; therefore this report covers nothing conducted during the reporting period.

2.0 INTRODUCTION

EL 7911 – Gardiner Range – as part of the Gardiner Project, was transferred to Australian Tenement Holdings Pty Ltd in 2003. In December 2009 ABM purchased EL 7911. This report is the annual report on exploration carried out on the tenement for the period 26th May 2009 to 25th May 2010.

3.0 TENURE

The Gardiner Project comprises only Exploration Licence 7911. It was originally granted to Otter Gold NL (OGNL) on 10th June 1998. In 2003 OGNL was taken over by Normandy NFM/Newmont which had the tenement registered by Australian Tenement Holdings Pty Ltd (ATH) a holy owned subsidiary of Newmont.

In December 2009, ABM Resources NL (ABM) purchased EL 7911. Tenement details are listed below in Table 1.

Table 1: Tenement Details

<table>
<thead>
<tr>
<th>Tenement Name</th>
<th>Tenement No</th>
<th>Blocks Granted</th>
<th>Grant Date</th>
<th>Expiry Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gardiner Range</td>
<td>EL 7911</td>
<td>32</td>
<td>10 June 1998</td>
<td>25 May 11</td>
</tr>
</tbody>
</table>
4.0 LOCATION, ACCESS AND PHYSIOGRAPHY

EL 7911 is located at the Western Australia –Northern Territory boundary in the Tanami Desert region, approximately 175km NW of the Granites Gold Mine. The area is covered by the Tanami (SF52-15), 1:250 000 geological series map sheet.

Access to the tenement can be gained via the old Tanami Highway, or a seismic line that runs north of the Tanami Road toward the Pargee Range (Figure 2).

Approximately 70% of the project area is dominated by various thicknesses of alluvial cover; the depth of which is greater within palaeodrainage systems. Hills and ridges are common in northern and central parts of the project area and range in height from less than 30m to more than 200m above the surrounding plains. They are often steeply incised by narrow channels and creeks, which pass into outwash fans before disappearing into the surrounding sand plains.

Vegetation is generally sparse, because of the arid climate and predominantly sandy soils, and consists mainly of spinifex with scattered low trees (mostly species of eucalyptus and acacia), shrubs and herbaceous plants. Few trees are taller than 8m with relatively large trees present only along creeks.

There are no permanent watercourses in the region, however water apparently persists at the Pargee Rockhole and in some creeks for at least a few months following seasonal rains.

5.0 GEOLOGY

(from Large 2001)

5.1 Regional Geology

The Granites-Tanami Block is bound to the west by the Canning Basin, and to the east by the Wiso Basin. It is considered to be one of the western-most Palaeoproterozoic inliers of the North Australian Orogenic Province, developed during the Barramundi Orogeny (Blake et al., 1979). The stratigraphy of the Tanami Region has been revised as a result of an intensive study recently completed by the NTGS (Hendrickx et al., 2000). The stratigraphy outlined by Blake et al (1979) has had some significant modifications (Hendrickx et al, 2000).

The oldest rocks of Archean age belong to the Billabong Complex and the Browns Range Metamorphics. Lying unconformably above the Archean basement is the palaeoproterozoic MacFarlane Peak Group. These rocks are characterised by a thick sequence of mafic volcanic, volcaniclastic and clastic sedimentary rocks, which possess a distinctive magnetic and gravity signature. The Tanami group is subdivided into three formations: Twigg Formation: purple siltstone with minor sandstone and chert Killi Killi Formation: turbiditic sandstone Dead Bullock Formation: siltstone, mudstone, chert and banded iron formation. The Pargee Sandstone unconformably overlies the Tanami Group and is exposed on the western side of the Coomarie Dome extending into Western Australia. The Pargee Sandstone comprises thick-bedded quartz arenite, lithic arenite and conglomerate with pebbly sandstone and conglomerate at the base. The Mount Charles Formation comprises an intercalated package of basalts and turbiditic sediments, which occur on the western side of the Frankenia Dome. The Mount Charles Formation is host to structurally controlled vein hosted gold mineralisation in the Tanami Mine Corridor. The Mt Winnecke Group is also interpreted to lie unconformably over the Tanami Group. This group is divided into two units including siliclastic sediments and felsic volcanics. The Nanny Goat Volcanics are characterised by extrusive volcanic rocks including quartzfeldspar ignimbrite, feldspar ignimbrite, rhyolite lava, basalt and minor siliclastic sediments. The Birrindudu group comprises 3 units with Gardiner Sandstone at the base, overlain by Talbot Well Formation and Coomarie Sandstone. The Suplejack Down sandstone is interpreted to belong to this group but relationship is unclear. Cainozoic laterite, silcrete, calcrete, and Quaternary debris cover 60 – 70% of the Tanami Desert. The Quaternary sediments are generally unconsolidated, representing the most recent phase of erosion and deposition of sands, gravels and lithic fragments.
ABM Resources NL
Tanami Project
EL 22228

LOCATION AND ACCESS

Author: J. Rohde
Scale: 1:500 000
Drawn: B. Mastaglia
Date: June 2010
Projection: Lat/Long (GDA 94)

Figure 2
5.2 Local Geology

(from Large 2001)
The geology within the Gardiner Range Lease (EL7911) consists of Tanami Complex rocks, primarily of east-west folded sedimentary and volcanic rocks of the Lower Proterozoic Killi Killi Beds. The Killi Killi Beds are characteristically micaceous siltstone and sandstone. To the North of the lease, Gardiner Sandstone of the Gardiner Range predominates. There are also small outcrops of the quartzose Mesozoic/Cretaceous Larranganni Beds to the north of the lease. Quaternary sands cover the majority of the region, with the centre of the lease being a major drainage. There are small outcrops of Killi Killi Beds on the western side of the lease.

6.0 EXPLORATION COMPLETED

ABM reviewed and evaluated the exploration potential of the area but no on-ground exploration was conducted during the twelfth year of term; therefore this report covers nothing conducted during the reporting period.

7.0 BIBLIOGRAPHY


