ABM RESOURCES NL
ABN 58 009 127 020

ANNUAL REPORT
EL 27906
‘Terry’s Find’
For the period
30 August 2011 to 29 August 2012

NIL WORK REPORT

Holder   ABM Resources NL
Operator  ABM Resources NL,
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Date   September 2012
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Target Commodity Gold
Datum/Zone  GDA94/ MGA Zone 52
250,000 mapsheet Mt Dorren (SF52-12)
100,000 mapsheet Vaughan (5053)

Distribution:
ο NT DoR - digital
ο Central Land Council - digital
ο ABM RESOURCES NL - Perth - digital

File:  jr56 DoR EL 27906 Terrys Find AR 12
1.0 SUMMARY

Exploration Licences 27906 ‘Terry’s Find’ is situated approximately 375km northwest of Alice Springs (Figure 1). ABM Resources NL (ABM) explores the tenement for the potential of gold mineralisation.

EL 27906 forms part of ABM’s Lake MacKay project. ABM reviewed and evaluated the exploration potential of the Lake MacKay project and decided to focus exploration activities on higher ranking targets within the project area.

No on ground exploration was conducted during the period from the 30 August 2011 the 1st anniversary date to the second anniversary date 29 August 2012; due to delays in regards of clearance from the CLC and the Department of Resources needing more detailed information on historic environmental disturbance. Reconnaissance was also scheduled for the reporting period although large bushfires hampered attempts of an initial visit to the region. ABM has a large soil sampling survey application pending with the CLC covering the majority of the tenement.

Therefore this report covers nothing that was conducted during the reporting period.

2.0 INTRODUCTION

The EL 27906 is located approximately 375km north west of Alice Springs. Access from Alice Springs is northwest via the Tanami Highway for approximately 350km to the Mt Doreen (Ruins) turn off and then on tracks along the Treuer Range and station tracks for another 90km to the southwest (Figure 1). EL 27906 falls into ABM’s Lake MacKay Project area.

This report covers all exploration on EL 27906 carried out between from the 30th August 2011 to the 29 August 2012.

3.0 TENURE

On the 30th August 2010 Exploration Licences 27906 ‘Terry’s Find’ was granted to ABM for a period of six years.

Tenement details are listed below in Table 1 and are illustrated in Figure 2.

<table>
<thead>
<tr>
<th>Tenement Name</th>
<th>Tenement No</th>
<th>Blocks</th>
<th>Km²</th>
<th>Grant Date</th>
<th>Expiry</th>
<th>Current Covenant</th>
</tr>
</thead>
<tbody>
<tr>
<td>‘Terry’s Find’</td>
<td>EL 27906</td>
<td>39</td>
<td>125.5</td>
<td>30 August 10</td>
<td>29 August 16</td>
<td>$61,500</td>
</tr>
</tbody>
</table>

Even so as EL 27906 is situated on a Pastoral Lease (Braitling Nominees Pty Ltd) the Central Land Council is included in the distribution list of the reporting.
4.0 GEOLOGY

The Lake Mackay Project is situated on the 1:250,000 Lake Mackay (SF52-11) map sheet, an area comprising less than 1% exposed bedrock. Tanami Gold NL (TGNL) carried out a 1:250,000 bedrock interpretation in 2003 (Rohde, 2004). Outcrop mapping by the Northern Territory Geological Survey (NTGS) and drilling by Newmont were combined with aeromagnetics, Landsat and gravity data to interpret the lithology and structure beneath covered areas (Plate 1).

4.1 Regional Geology

The Lake Mackay area is part of the Arunta region, a Proterozoic domain covering a large part of central Australia. The Arunta region is very complex due to the superposition of numerous depositional, magmatic, metamorphic and tectonic events. NTGS geological mapping of parts of the Arunta region has been combined with whole-rock elemental geochemistry and zircon U-Pb geochronology to assist with unravelling the lithostratigraphy and geological history of the area. The reviews of the regional implications of this work are presented by Scrimgeour (2003, 2004).

Of interest to gold explorers is whether the geology in the Tanami region, which hosts >10 million oz Au, continues south into the Arunta region. The case for lateral equivalence between the two regions was originally proposed based on gross lithological similarities (Blake et al., 1979), and such correlations have been strengthened based on geophysical continuity and the similarities of depositional and magmatic systems (Green et al., 2003). In general, the Lake Mackay area comprises rocks which are interpreted to correlate with the Au-hosting units in the Tanami region.

The Lake Mackay area comprises strongly deformed and variably metamorphosed siliciclastic sediments which were deposited between 1840 and 1800Ma. These metasedimentary rocks have been assigned to the Lander Group, which is interpreted to be laterally equivalent with the Tanami Group. A regional lithostratigraphy has not been established in the Lander Group due to the lack of continuous outcrop and marker horizons, the high metamorphic grade of many areas and extensive deformation. In some areas, a local lithostratigraphy has been established (Donnellan and Johnstone, 2003), but it has not been possible to extend such local divisions with great confidence.

The Lake Mackay area is interpreted to be part of the lower Lander Group based on geochronological constraints and the presence of putative volcanic-dominated lithologies (linear highly magnetic units). Such constraints are not well established, but if correct the Lake Mackay area would most closely correlate with the lithostratigraphic units, which hosts The Granites and Dead Bullock Soak Au deposits in the Tanami Region.

4.2 Local Geology

The Lake Mackay area comprises two distinct tectonic elements; the Palaeoproterozoic Aileron Province and the Neoproterozoic-Palaeozoic Centralian Superbasin (Walter and Whittaker, 2003). The rocks of the Aileron Province form the basement to the Centralian Basin.

In the Aileron Province, the oldest units comprise a succession of interbedded sandstone, siltstone and mudstone which has been intensely deformed and metamorphosed. These metasediments are considered part of the Lander Group (Yuendumu Supergroup), which extends over much of the northern Arunta region. The Lander Group is generally considered to be part of a very large depositional system with vast regions of probable turbiditic sediments. There are numerous folded and metamorphosed mafic units within the Aileron Province, but it is uncertain whether they are volcanic, and so part of the Lander Group, or later sills. Similar units are known in the Tanami Region. SHRIMP
U-Pb dating of detrital zircon from several samples of the Lander Group in the greater Lake Mackay area have interpreted maximum deposition ages of <1860Ma.

In the Lake Mackay area, the Lander Group is metamorphosed from lower greenschist to granulite facies, with granulite and amphibolite facies metasediments confined to discrete domains in the northeast of the area. SHRIMP U-Pb analyses of zircon rims from these granulite-facies metapelites define a significant population at 1806 ± 7 Ma, which is interpreted to be the age of metamorphism. This correlates with the Stafford Event described from further east in the Aileron Province, suggesting that this is an important and widespread event.

In the northeast of the Lake Mackay area, there are siliciclastic-dominated metasediments of the Nicker beds and Reynolds Range Group. These successions postdate the Stafford Event and were probably metamorphosed and deformed during the Yambah Event at about 1780-1770Ma. Metamorphic grade varies in these units from greenschist to amphibolite facies. The Reynolds Range Group (1800-1780Ma) unconformably overlies the Lander Group, though most exposures comprise tectonic slivers preserved adjacent to faults. The Reynolds Range Group comprises a basal quartzite (Mount Thomas Quartzite) and an overlying siliciclastic-dominated succession with minor calc-silicates (Pine Hill Formation). Other units within the Reynolds Range Group are unknown in the Lake Mackay area. The Reynolds Range Group has a distinctive strong linear magnetic signature and tracing these features from known outcrop suggests the Reynolds Range Group may be more extensive under aeolian cover. The Nicker beds are only known from immediately north of the Ngalia Basin and are more quartz-rich than the Lander Group. An intercalated felsic volcanic has an interpreted magmatic age of 1772 ± 5 Ma (SHRIMP U-Pb zircon age).

There are numerous granite bodies in the Lake Mackay area that probably correlate with the 1820-1790Ma granites from the northern Aileron Province, the 1770-1760Ma Carrington Suite and the 1570Ma Southwark Suite. A biotite granite beneath the Vaughan Springs Quartzite in the southeast of the Lake Mackay area has a poorly constrained SHRIMP U-Pb zircon age of 1758 ± 21Ma and is considered to belong to the Carrington Suite. A weakly to moderately deformed garnet-bearing granite (Rapide Granite) in the northwest of the Lake Mackay area has an interpreted magmatic age of c.1600Ma, and so may be part of the Southwark Suite, but also contains significant c.1800Ma zircon possibly indicating an earlier magmatic phase. Megacrystic and porphyritic biotite granite with localised shearing on the eastern margin of Lake Mackay is interpreted on field characteristics to belong to the Southwark Suite. It has an interpreted SHRIMP U-Pb magmatic age of c.1520Ma, and so is the only known granite of this age in the Arunta region. This may indicate that the Southwark Suite was intruded over the 50 my period from 1570-1520Ma, or this granite could be part of a younger, discrete event. Although no 1820-1790Ma granite has been dated in the immediate area it is likely that granite of this age, which is widespread to the north of the Lake Mackay area, extend into the Lake Mackay area. In the southern part of the Lake Mackay area, there are scattered exposures of Vaughan Springs Quartzite, the basal unit of the Neoproterozoic to Palaeozoic Ngalia Basin, which is part of the Centralian Superbasin.

The southern and eastern part of the tenement is interpreted to be underlain by meso- and paleoproterozoic granitoides (Ag1, Ag2). The centre is interpreted to be underlain Nicker Beds (Aan) while the north western part of the tenement is interpreted to be underlain by Lander Rock Beds (Aall & Aalh) (Plate 1).
5.0 PREVIOUS EXPLORATION

In the first year of tenure ABM reviewed the historic exploration. Due to an unseasonal wet season and bush fires at the time of planned reconnaissance no on ground exploration was conducted during the period from the 30 August 2010 grant date to the first anniversary date 29th August 2011.

6.0 EXPLORATION COMPLETED

No on ground exploration was conducted during the period due to delays in regards of clearance from the CLC, the Department of Resources needing more detailed information on historic environmental disturbance and ABM focusing on other targets of its Lake Mackay project area. Reconnaissance was also scheduled for the reporting period although large bushfires hampered attempts of an initial visit to the region. Desktop work completed during the reporting period defined a number of large target areas. In August 2012 ABM has submitted an application to the CLC to undertake a large soil sampling survey covering the majority of the tenure during ABM’s 2012 – 2013 exploration season.
7.0 BIBLIOGRAPHY


Tanami Region Sedimentary Basin Sequences (Cover)

Billabong Complex (2570Ma)
Lower Stubbins Formation
Upper Stubbins Formation (Bald Hill Sequence)
interbedded greywacke & siltstone - abundant intercalated mafics (high mag)
interbedded greywacke & siltstone - greywacke dominant (low mag)
Lower Dead Bullock Formation (Ferdies Member) - Fe-sandstone, siltstone
Upper Dead Bullock Formation (Callie Member) - siltstone, Fe-shale, chert
interbedded greywacke dominant and siltstone
siltstone dominated beds
Wilson Formation
Century Formation
Mount Winnecke Formation - rhyolite, dacite, porphyry, volcanics, basalt, sandstone
Nanny Goat Volcanics - ryholite volcanics, basalt, sandstone
conglomerate, sandstone, siltstone

Antrim Plateau Basalts

migmatite & amphibolite
felsic & mafic gneiss, granite,
Contact unkn.
Fault

Patmungala Beds
quartzite, schist, meta-siltstone,
metacarbonate rocks
felsic volcaniclastics
sandstone, siltstone, BIF

Arunta Region Sedimentary Basin Sequences

migmatite & amphibolite
schist, gniess & granofels
amphibolite-granulite facies: quartzite,
High mag/high metamorphic grade
greenschist facies: meta pelite
Low mag/low metamorphic grade
siltstone, sandstone, conglomerate, basalt
metacarbonate rocks
felsic volcaniclastics
sandstone, siltstone, BIF

Amadeus Basin

Ya

Narwietooma Metamorphics³
Cadney Metamorphics²
Oonagalabi Gneiss Complex²
Arltunga Gneiss Complex²
Wigley Metamorphics³
Florence Detachment Zone²
Irindina Metamorphics³

² Dr Puquan Ding subdivision
³ Dr Robert Ding subdivision

undifferentiated granitoids,
Mesoproterozoic
Mafic Intrusive Complex
Mordor Alkaline Complex

Ir/Ar
\nIr/Ar

GIS/Cartography by Alex Weston & Miles Bailey.
Compilation includes NTGS bedrock interpretation of Granites-Tanami region and
within Palaeoproterozoic basement
Greenschist facies retrograde shear zones