ABM RESOURCES NL
ABN 58 009 127 020

ANNUAL & FINAL REPORT

EL 9474 ‘Farrands Hill’

NORTH EASTERN TANAMI PROJECT

From 23 March 2001 to 22 March 2011

Holder   ABM Resources NL NL
Operator  ABM Resources NL
Author   J Rohde
Date     May 2011
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Target Commodity Gold
Datum/Zone GDA94/ MGA Zone 52
250,000 mapsheet Tanami, (SE 5215),
100,000 mapsheet Buck, (4958)

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File: jr30DoR EL 9474 Annual & Final 2011
## APPENDICES – DIGITAL

<table>
<thead>
<tr>
<th>FILE</th>
<th>DESCRIPTION</th>
</tr>
</thead>
</table>
1.0 SUMMARY

**EL 9474** is situated about 600 kilometres northwest of Alice Springs and was explored as part of the North Eastern Tanami project for gold (Figure 1, 2). The tenement was originally granted to AngloGold Australia Limited (Anglogold) on 23 March 2001 and was, with a group of other tenements, purchased by Tanami Exploration NL (TENL), a wholly owned subsidiary of Tanami Gold NL (TGNL), a publicly listed company in June 2005. These tenements were then sold to ABM Resources NL (ABM) in December 2009.

Over the ten year of tenure exploration was completed by Anglogold, TENL and ABM. It included a geological re-interpretation and airborne geophysical surveying.

No exploration was conducted during the tenth and last year of term.

A summary of exploration is listed in Table 1.

Table 1: Summary of Exploration Activities

<table>
<thead>
<tr>
<th>Activity</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerial colour photography</td>
<td>2001</td>
</tr>
<tr>
<td>Airborne geophysical surveying (aeromagnetics, radiometrics and DTM)</td>
<td>2001</td>
</tr>
<tr>
<td>Acquisition of TM and Spot data</td>
<td>2001</td>
</tr>
</tbody>
</table>

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

2.0 INTRODUCTION

EL’s 9474 and 8845 formed part of the North Eastern Tanami project area. The tenements are situated about 570 kilometres northwest of Alice Springs and 47 kilometres east of the Tanami Gold Mine within the Tanami Desert. Access to the tenements from Alice Springs is via the unsealed gravel Tanami Track which is periodically restricted due to flooding and is closed for up to four months every year by the Hall’s Creek and Alice Springs Shire Councils (Sewell, et al), 2004).

The NE Tanami project area is affected by access restrictions, including extremely high temperatures (in excess of 50°C) and high seasonal rainfall; associated with the northern monsoon season that typically extends from late November to the middle of April.

The vegetation over the project area varies from wide-open, spinifex studded plains to low desert scrubland. The area has a characteristically subdued topography with limited low breakaway hills and sub-cropping areas. The majority of the area lies beneath a veneer of aeolian or colluvial sediments. Deep palaeo-drainage systems, comprising fluvial, lacustrine and aeolian sediments, are known to transect some of the tenements (Sewell et al, 2004).

3.0 TENURE

Exploration Licences 9474 was granted to AngloGold Australia Limited on 23 March 2001 for a period of six years. EL 9474 formed part of Anglogold’s North Eastern Tanami Project which originally comprised
EL 8845, 8846, 9474, 9475 and 9739. It was included in a Sale and Purchase Agreement dated 23 June 2005, between Anglogold Ashanti Australia Limited (Anglogold) and Tanami Exploration NL (TENL). In December 2009, ABM Resources NL (ABM) purchased a group of tenements including EL 9474 from TENL.

Tenement details are listed below in Table 2 and are shown on Figure 2.

Table 2: Tenement Details

<table>
<thead>
<tr>
<th>Tenement Name</th>
<th>Tenement No</th>
<th>Blocks Granted</th>
<th>Blocks Retained</th>
<th>Grant Date</th>
<th>Expiry Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farrands Hill</td>
<td>EL 9474</td>
<td>10</td>
<td>5</td>
<td>23 Mar 01</td>
<td>22 Mar 11</td>
</tr>
</tbody>
</table>

4.0 GEOLOGY

4.1 REGIONAL GEOLOGY

(Sewell et al, 2004)

The project area is in the Granites - Tanami Block that forms the basement to the surrounding Birrindudu Basin (Blake et al. 1979). To the west are the Halls Creek Mobile Zone and the Canning Basin; whilst to the east and south are the Wiso Basin and the Arunta Block (which is possibly of similar age and a stratigraphic equivalent to the Granites - Tanami Block). The Granites - Tanami Block contains the Tanami Complex, which hosts the mineralisation at the Tanami and Granites gold mines.

The Tanami Complex is of Early Proterozoic age and comprises meta-sediments and meta-volcanics, which are steeply dipping with a bedding parallel cleavage. Poor exposure and structural complexity have precluded a full understanding of the stratigraphy. The NTGS has remapped the eastern portion of the inlier and erected a stratigraphy, which is broadly correlatable with the Pine Creek and Hall's Creek inliers. Economic gold mineralisation is found in a variety of host rocks, and appears to be related at least partly to geochemical properties of those rocks, rather than a particular stratigraphic age. At Dead Bullock Soak, the Callie deposit, gold is hosted in a weakly carbonaceous siltstone sequence, the Dead Bullock Formation. At the Tanami Mine gold is hosted by rocks deposited in a younger basin. These comprise a series of pillow basalts and greywackes of the Mount Charles Formation. In the western Tanami on AngloGold tenements, mineralisation is hosted by a sequence of weakly carbonaceous shales, siltstones, micaceous greywackes and sandstones, which have been tentatively assigned to the Killi Killi Formation by AngloGold. The Killi Killi Formation is slightly younger than the Dead Bullock Formation but is part of the same basin fill sequence. The Killi Killi Formation is thought to represent late stage, passive margin basin fill sedimentation. Late Proterozoic and early Carpentarian granites intrude the Tanami Complex. Most of the known gold mineralisation is spatially related to these granites, although a genetic relationship has not yet been proven.

Cainozoic surficial overburden comprises laterite, calcrete and vein quartz rubble. In addition there is a thin veneer of Quaternary aeolian and alluvial sand. Palaeodrainage channels are well developed in the western Tanami, filled by lacustrine clays and sheetwash sedimentation. Silcrete is locally developed. Where tested by drilling they have a maximum depth of around 40m, but may be deeper elsewhere. These commonly follow the prospective structural grain and inhibit exploration.
Structurally the Block is very complex with multiple phases of deformation and faulting. Two main types of folding have been identified in the Killi Killi Beds. Broad northerly-plunging anticlines and synclines are recognised and east-southeast-trending zones of smaller chevron folds with steep limbs. The chevron folds cut across the broad folds indicating at least two phases of deformation. Both phases have been disrupted by the intrusion of granite. D1 and D2 involve progressive deformation about NW-SE to E-W trending axes. Dextral strike slip reactivation of the Trans Tanami fault during D3 or late D2 resulted in rotation and re-folding of previously folded units to a N-S orientation.

NW-WNW trending strike slip/dip-slip faults (D3) are very prominent and are commonly associated with intense shearing and quartz veining. The structures are possibly related to deep-seated structures in the metamorphic-granitoid Archaean basement, which to the NW define the margin of the Canning Basin on the Lennard Shelf. NE to ENE and N-trending faults are also common and can be related to phases of basin extension and compression during regional tectonism.

The NTGS has identified seven stages of deformation, with the gold mineralisation relatively late and related to a D6 event. Recent dating by AGSO/NTGS of mineralisation also indicates late stage mineralisation. AngloGold has erected a simpler, but broadly similar structural model, with three major deformation events, with mineralisation related to late D2 deformation. Much of the dextral faulting on NW-WNW Trans-Tanami Faults is thought to post-date mineralisation.

4.2 LOCAL GEOLOGY

The majority of the EL 8845 and EL 9474 area is interpreted to be underlain by undifferentiated Kilil Killi Formation (Atk) to the west of a NNW - SSE striking fault and to a minor proportion to the east of that fault by Lower Dead Bullock Formation (Atdf) with a palaeproterozoic granitoid intrusion (Ag1). No outcrop is found throughout the tenements and most of the area is covered by 0-20m of aeolian sand and recently transported clays (Figure3).

5.0 SUMMARY OF EXPLORATION From Year 1 to Year 9

In the first nine years of tenure exploration was carried out by AngloGold and TENL.

2001 – 2002
(from Large & Spurway 2002)

AngloGold’s work completed on the project included:
• Compilation of previous explorers work and review.
• Aerial colour photography
• Airphoto mosaics
• Airborne geophysical surveying (aeromagnetics, radiometries and DTM)
• Geophysical processing and modelling
• Surfical lag sampling and analyses
• Geochemical posthole drilling and analyses
• Petrographic and Minerographic analyses of selected drill chip samples
• Whole rock geochemistry of selected granitoid intrusives
• Niche sampling of selected quartz veins from drill chip samples.
• CRCLeeme Project
• Acquisition of TM and Spot data
Figure 3

<table>
<thead>
<tr>
<th>Formation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upper Dead Bullock Formation</td>
<td>- &quot;Callie Member&quot; - siltstone, mudstone, sandstone, greywacke, Fe-sandstone</td>
</tr>
<tr>
<td>Lower Dead Bullock Formation</td>
<td>- &quot;Ferdies Member&quot; - Fe-sandstone, siltstone, greywacke, sandstone</td>
</tr>
<tr>
<td>Century Formation</td>
<td>- &quot;Bald Hill Sequence&quot; - siltstone, basalt, numerous dolerite sills</td>
</tr>
<tr>
<td>Wilson Formation</td>
<td>- &quot;Mount Winchelsea Formation&quot; - rhyolite, dacite, porphyry, volcanics, rhyolite volcanics, basalt, sandstone</td>
</tr>
<tr>
<td>Mount Winnecke Formation</td>
<td>- rhyolite, dacite, porphyry, volcanics</td>
</tr>
<tr>
<td>Nanny Goat Volcanics</td>
<td>- &quot;Billabong Complex&quot; - rhyolite, dacite, porphyry, volcanics, rhyolite volcanics, basalt, sandstone</td>
</tr>
<tr>
<td>Archaean Basement</td>
<td>- &quot;Archaeon Basement&quot; - rhyolite, dacite, porphyry, volcanics, rhyolite volcanics, basalt, sandstone</td>
</tr>
<tr>
<td>Gardiner Sandstone</td>
<td>- conglomerate, sandstone, siltstone</td>
</tr>
<tr>
<td>Archaean Basement</td>
<td>- &quot;Billabong Complex&quot; - rhyolite, dacite, porphyry, volcanics, rhyolite volcanics, basalt, sandstone</td>
</tr>
<tr>
<td>Contact unkn.</td>
<td>- &quot;Gardiner Sandstone&quot; - conglomerate, sandstone, siltstone</td>
</tr>
</tbody>
</table>

Legend:
- Àtsb: Stubbins Formation
- Àtsl: Contact unkn.
- Àtn: Au
- Àtt: Arb
- Àtdf: Àtsl - Fault
- Àtdh: Àtsl - Fault
- Àtdl: Àtsl - Fault
- Àtdc: Àtsl - Fault
- Àtdf: Àtsl - Fault
- Àtks: Àtsl - Fault
- Àtkg: Àtsl - Fault
- Àtkc: Àtsl - Fault
- Àt
2002 – 2003
(from Spurway 2003)
AngloGold’s work completed on the project included:
• Geochemical surface sampling
• Posthole RAB and aircore drilling
• Angled aircore drilling
• Angled RC drilling
• Check assay programs
• Petrographic and minerographic analyses of selected drill chip samples
• Niche Sampling
• Statistical analysis of geochemical dataset's
• Geophysical and geological review and interpretation
• Geophysical modelling

2003 - 2004
(from Sewell, Dorsett-Bain and Murphy, 2004)
AngloGold’s work completed on the project included aircore drilling and surface sampling (non on the remaining final tenement area).

2004 – 2010
No exploration fieldwork was carried out neither by AngloGold nor by TENL nor by ABM.

All previous annual reports available are digital appended. All four previous annual reports are mentioned in the bibliography

6.0 EXPLORATION IN YEAR 10

In the tenth and last year of tenure no exploration was conducted. Due to a review of all the newly acquired TENL tenements ABM focused its exploration activities on other tenements of the newly acquired tenement group.

7.0 BIBLIOGRAPHY


Ding, Puquan 2001 Pre-Cenozoic solid geology map of the Strangways Range to Harts Range area, Explanatory Note. Unpublished TGNL in-house report.


