ASX ANNOUNCEMENT / MEDIA RELEASE ASX: ABU

30th September, 2014

Old Pirate High-Grade Gold Deposit Resource Estimation Update

ABM Resources NL ("ABM" or "the Company") is pleased to provide an updated mineral resource estimation for the Old Pirate High-Grade Gold Deposit located in the Northern Territory of Australia.

Mineral Resource Estimation Update

Incorporating updated sampling data since the previous resource estimation (2013) including:

- 2013 trial mining grade control data and geological mapping.
- 2014 grade control drilling.
- Increased understanding of the geological controls on mineralisation.

Table 1. 2014 Mineral Resource Estimation for the Old Pirate High-Grade Gold Deposit at a 300g/t top cut and 1g/t cut-off.

Category	Tonnes	Gold Grade (g/t)	Ounces
Indicated Resource	820,000	8.5	225,000
Inferred Resource	880,000	14.7	410,000
Total	**1,700,000**	**11.7**	**640,000**

Totals vary due to rounding.

Global Mineral Resource Estimate

ABM has completed an update of the global Inferred and Indicated Resource estimates for the Old Pirate High-Grade Gold Deposit (refer to Appendix 1 & 2 for details). The latest global resource estimate has been developed by integrating previous work (pre-2013) with the 2014 drill results, grade control data from trial mining and updates to the geological model.

The 2014 grade control drilling was largely consistent with the previous drilling and variations in geological modelling result in a modest reduction in tonnes and an increase in grade compared to the 2013 resource. The confidence level of the resource in the upper portions of the system has increased, however due to the nature of the system is not presented with sufficient control to define as a Measured Resource estimate. Refer to Appendix 1 and Appendix 2 for further details.

Explanatory Notes on Resource categories

Resource categories are based on geological and grade continuity confidence levels.

The ***Indicated Resource*** estimate includes drill spacing which is deemed sufficient to confirm the geological model (generally <25m spacing and in most places ~12.5m), and is restricted to areas where the drilling is largely consistent with the geology exposed in outcrop and trial mining pits. The Indicated Resource estimation includes the top 150m of the Western Limb, top 50m of the Central Zone, top 50m of the East Side vein (incl. Old Pirate South) and top 80m of the Golden Hind zone. The Indicated Resource estimate is based on a 0.5g/t gold cut-off for wire-framing and a 1g/t gold cut-off for block reporting and is controlled by a geological model.

During trial mining in the Company achieved a head-grade of 15.4g/t gold (refer announcement 30/04/2014) in areas classed as Indicated Resource. The higher grade achieved during trial mining was principally a function of mining high-grade zones to geological contacts to minimise dilution. All drill data used in the resource estimation was sampled on even (mostly 1 metre) sample intervals irrespective of geological / vein boundaries, and as a result has inherent internal dilution that reduces the average resource estimated grade. Selective mining during the trial significantly increased the recovered grade relative to the Indicated Resource grade, and the Company expects to emulate a grade uplift during full-scale commercial mining.

The ***Inferred Resource*** estimate is influenced by multiple high-grade and wide intervals at depth (for example, refer releases 27/07/2010, 31/08/2011, 26/11/2012), and in places suggesting a widening of lodes (e.g. at the Western Limb and beneath the northern extensions of Central Domain) at depth. However, drilling is not yet of sufficient detail to qualify beyond Inferred Resource category. Inferred Resources are also included for the Old Glory area where recent drilling has shown high-grade mineralisation near surface. As per JORC 2012, these Inferred Resources will not be used in mine design and planning until further work is carried out.

Refer images below and Appendix 1 and 2 for further details on resource estimation modelling and JORC tables.

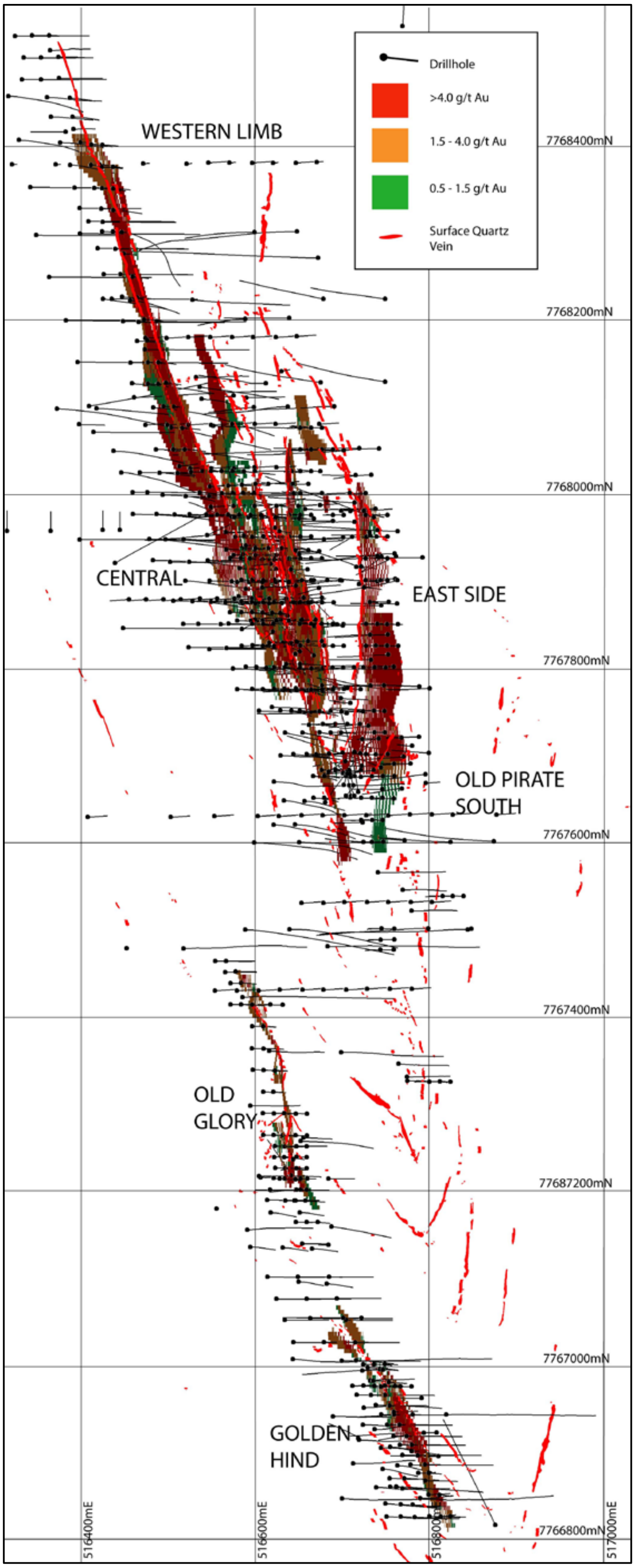


Figure 1. Old Pirate High-Grade Gold Deposit mineral resource estimation plan view.

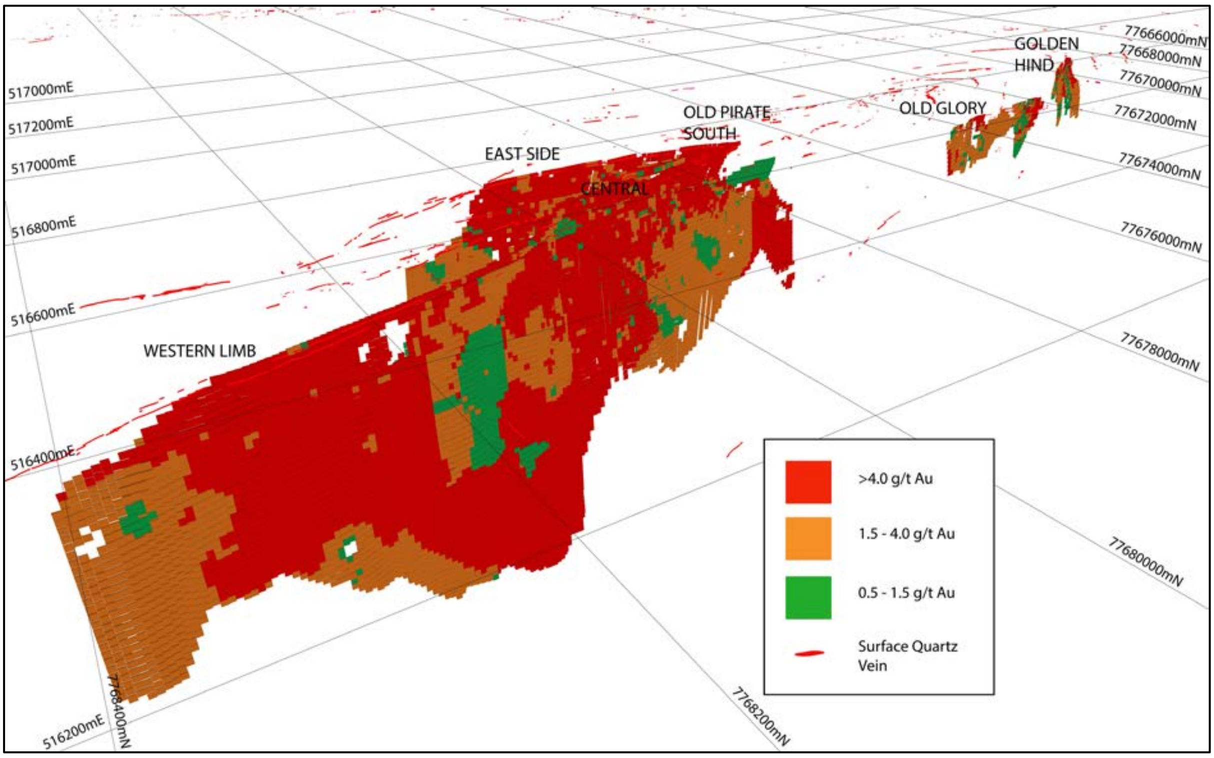


Figure 2. Old Pirate High-Grade Gold Deposit mineral resource estimation block model. 3D view SE.

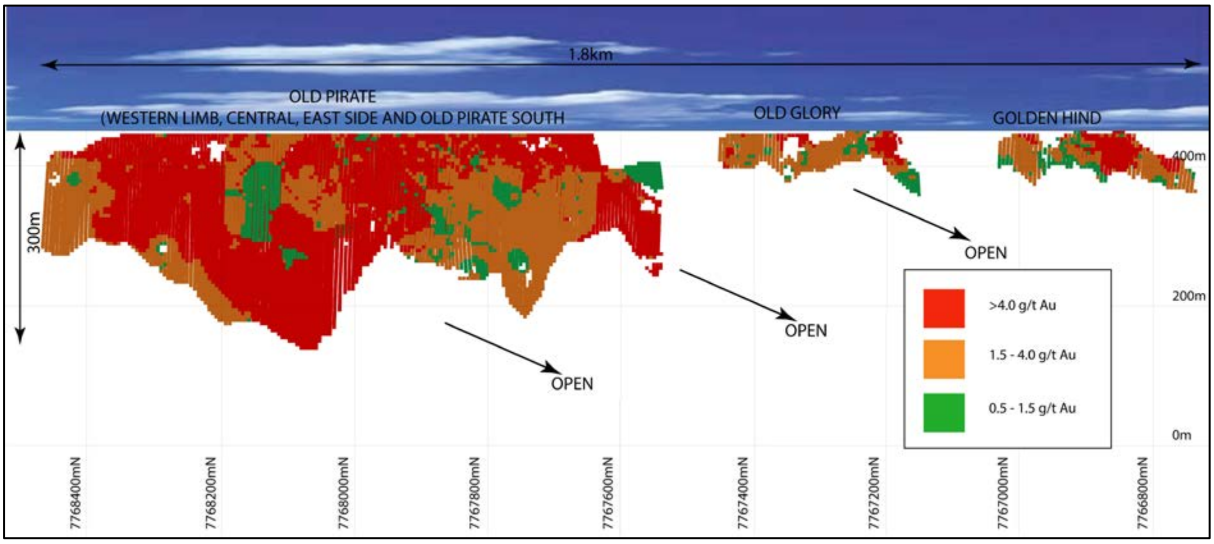


Figure 3. Old Pirate High-Grade Gold Deposit mineral resource estimation block model. Long section view ENE.

About Old Pirate Geology / Mineralisation

The Old Pirate High-Grade Gold Project 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, has a high statistical nugget effect whereby low-grade drill-hole intercepts can often be located within known high-grade structures. Multiple samples from the same location or re-assaying of duplicate samples can produce highly variable results. Hence drilling alone cannot generally provide the statistical and geometric information required to define Mineral Reserves as a basis for a long term and detailed mine plan as resources are considered to be global estimates. As a result 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.

About ABM Resources

ABM is an exploration Company 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 potentially short-term 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.

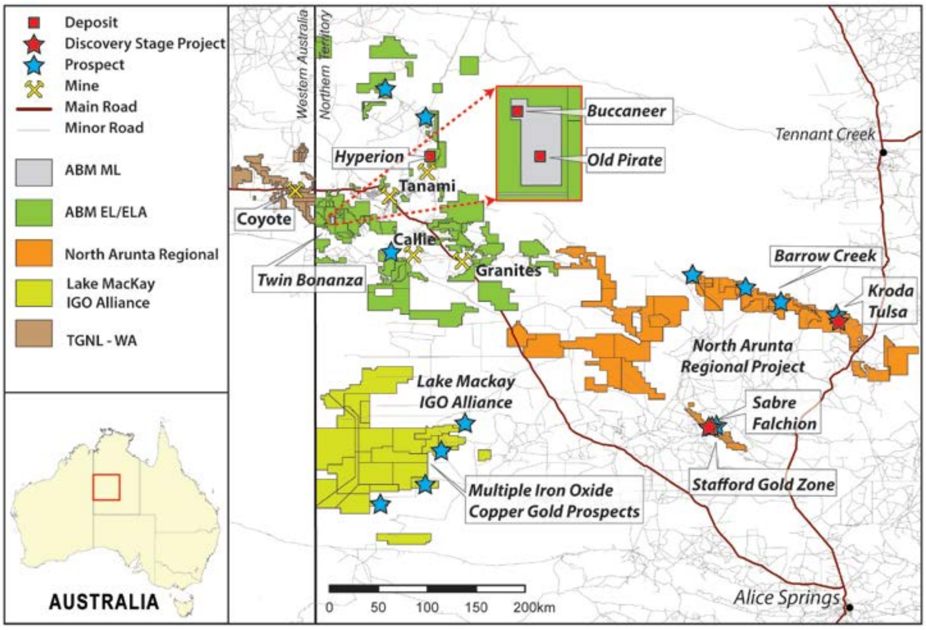


Figure 4. ABM project location map.

Signed

Darren Holden – Managing Director

Competent Persons Statement

The information in this report relating to mineral resource estimations is based on information compiled and reviewed by Mr Darren Holden and Mr John Ingram who are both members of The Australian Institute of Mining and Metallurgy. Mr Holden and Mr Ingram 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 Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Holden and Mr Ingram consent to the inclusion in the documents of the matters based on this information in the form and context which it appears.

Appendix 1. Updated Resource Estimation for Old Pirate High-Grade Gold Deposit

Refer to Appendix 2 for relevant JORC Tables. Additional supporting information is included here.

Geological description of domains

The resource estimation was divided into multiple domains with each domain containing several wireframes of lodes. In summary:

1. Western Limb –narrow quartz vein / veins striking NNW-SSE and dipping steeply to the west and stratigraphically controlled over 600m strike length. The northern 300m is a relatively consistent vein with high-grade samples and drill results along its length. The vein is between 20cm and 40cm in width with local increases to several metres. During trial mining footwall splay veins were observed and, in part, explain the widening of the system observed in some drilling. Approximately 50% of the footprint was exposed during trial mining. The Western Limb is classified as Indicated Resource in the top 150m and Inferred Resource beneath to a depth 300m.
2. Central – multiple quartz veins between 20cm and 6m in width with some veins parallel to stratigraphy and others cross-cutting stratigraphy. During trial mining high-grade quartz pipe "blow out" zones were observed to approximately 4m x 4m. Approximately 35% of the footprint of the Central domain was exposed in trial mining. The Central domain is classed as Indicated Resource in the top 50m and Inferred Resource beneath to a depth of 300m.
3. East Side (including Old Pirate South) – a vein structure folded at the southern end into a shallowly southerly plunging (20deg) 'M' fold. The southern portion is consistently high-grade (>10g/t gold) and the northern portion consists of short high-grade zones (<15m strike length and >10g/t gold) interspersed with zones of lower grade. Approximately 50% of the footprint of the East Side vein was exposed during trial mining. The East Side vein is classed as Indicated Resource in the top 50m and Inferred Resource beneath to a depth of 150m.
4. Golden Hind – high-grade quartz veins in mineralised an anastomosing shear zone. This is the only location on the project area where gold is consistently observed outside of the quartz veins (in the shear-zones). Approximately 80% of the Golden Hind footprint was exposed in trial mining. The Golden Hind zone is classed as Indicated Resource in the top 80m which is the limits of known mineralisation. However, there is currently one hole at depth with a high-grade gold value (>30g/t) over 1m width which has not been included in current resource estimates.
5. Old Glory – multiple quartz veins of generally lower grade at surface with high-grade drill results in the near-surface. Old Glory was not exposed or mined in trial mining and is included only as part of the Global Inferred Resource.

Table A1.1. 2014 Mineral Resource Estimation for Old Pirate High-Grade Gold Deposit at 300g/t top cut and 1g/t cut-off.

Category	Tonnes	Gold Grade (g/t)	Ounces
Indicated Resource	820,000	8.5	225,000
Inferred Resource	880,000	14.7	410,000
Total	**1,700,000**	**11.7**	**640,000**

Table A1.2. Comparison of the 2013 Mineral Resource Estimate with the 2014 Mineral Resource Estimate using comparable search parameters and interpolation method, reported against a 300 g/t gold top cut.

Estimate	Tonnes (kt)	Change in tonnes	Gold Grade (g/t)	Change in grade	Ounces (koz)	Change in global ounces
2014 Mineral Resource Estimate	1700	-10%	11.7	+16%	640	5%
2013 Mineral Resource Estimate	1882		10.1		611	
Indicated Resource						
2014 Indicated Mineral Resource Estimate	820	-8%	8.5	+4%	225	-4%
2013 Indicated Mineral Resource Estimate	889		8.2		234	
Inferred Resource						
2014 Inferred Mineral Resource Estimate	880	-11%	14.7	+25%	416	+10%
2013 Inferred Mineral Resource Estimate	993		11.8		376	

Modelling Techniques

Table A1.3. General parameters for resource modelling.

Description	Global Mineral Resource Estimate
Compositing / normalisation of drill hole sampling and grade control data	0.5m width normalised / composited sample support
Wire-framing cut-off	0.5g/t cut-off on wireframe margins with up to 2m internal dilution in places
Wire-framing continuity	No minimum width established with wireframes continued and narrowed / pinched through areas of <0.5g/t
Data / Spatial	All data used.
Interpolation	Multiple interpolation to populate resource blocks separating different sample populations including grade control data to populate upper parts of the model, <0.5g/t to populate internal dilution parts of the model and >0.5g/t drill data to populate high-grade zones in the model.
Local vs Global	Considered to be globally appropriate.

Table A1.4. Drill and assay sample details.

Sample type	Pre-ABM (sourced from Newmont Asia Pacific database pre-2009)		ABM work 2010 - 2014		Total	
	Drill Holes	Samples	Drill Holes	Samples	Drill Holes	Samples
RAB (rotary air blast drilling)	86	1,362	-	-	86	1,362
RC (reverse circulation drilling)	72	4,400	587	57,073	659	61,473
Diamond Drilling	4	829	16	4,129	20	4,958
Trench sampling	-	1,531	-	9,037	-	10,568
Trial mine grade control sampling	-	-	-	2,505	-	2,505
TOTAL	**174**	**8,122**	**603**	**72,744**	**765**	**80,866**

Table A1.5. Sample points within wireframe domains.

Domain	Grade shell volume ('000m^3)	Sample points
West Limb	346	1,433
East Side	88	1,190
Central	300	2,285
Old Glory	25	314
Golden Hind	44	924
Total	**803**	**6,146**

Table A1.6. Sample statistics summary

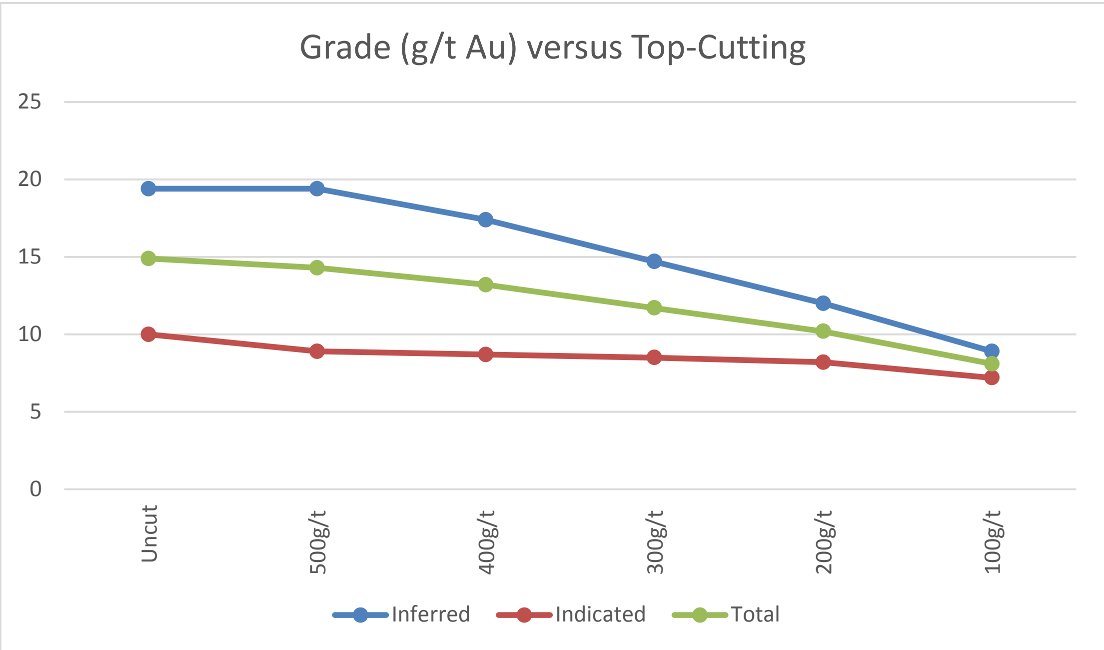
Description	
Total number of samples within wireframe shells	6,146
Highest value (g/t) gold in normalized samples	1360g/t gold
Lowest value (g/t) gold in normalized samples	0.001g/t gold
Mean (average) of all samples	14.2g/t gold
Mean (average) of all samples top-cut 300g/t	12.9g/t gold

Top Cutting

Top-cutting in mineral resource estimation is used to prevent individual high-grade assays from being over-represented in the block model. During trial mining and based on previous work ABM established that a 300g/t top cut is an appropriate representation of sampling at Old Pirate. In the Indicated Resource estimation, there is a high density of data, and individual high grade samples are considered part of the overall statistical population of the system. The close spacing (<25m) of drill holes and grade control data prevents individual high-grade assays from being over-represented in the block model and a 300g/t top-cut is selected to form a reasonably conservative compromise between breaks in the statistical population.

In Inferred Resource estimation areas there are several high-grade and wider intercepts at depth on the Western Limb and beneath Central. These intercepts are some of the highest grade * width intercepts recorded on the project area and indicate potential for increasing grade and width of lodes at depth. However, given that the drill spacing is wide (25m to 100m) it is possible that further exploration work and deep drilling will change the grade and tonnes of this estimate. As a result of the high-grade intercepts at depth, applying top-cuts has a larger effect on grade on the Inferred Resource than the Indicated Resource as noted in the graph below.

Graph 1. Influence of top-cutting on Indicated and Inferred Resource estimations. Y-axis is grade g/t gold and X-axis is top-cut.



Risk Assessment

It is important to understand the inherent risks in modelling coarse gold systems. These may have a net effect up or down. ABM has completed an analysis of risks in the modelling and resultant resource estimates.

Table A1.7. Risk Assessment Matrix

Risk Factor	Discussion	Downside	Upside	Mitigation
Sampling and assaying techniques	ABM has trialled various techniques and all drill sampling since 2011 involved every assay >1g/t being re-assayed 5 times to develop an average. Repeatability due to coarse gold effects produces uncertainty and generally under-calls gold content. Communication with external consultants recommends not splitting pulps prior to transport as coarse gold particles may not be duly represented.	Inaccurate assaying of samples containing coarse gold and uncertainty in the model.	Coarse gold is likely to be under-called in sampling. This was evident in the metallurgical test work.	Leach-well analysis >1kg to extract all gold in un-split pulped samples. On-going reconciliations.
Estimating vein width	Veins are known to pinch and swell from >6m width to several centimetres over short distances. Some wide zones (such as the 6m x 6m fold nose at OPS / East Side and the 4m x 4m quartz pipe at Central) , due to the small foot print and target size, have not been reliably intersected reliably in drilling. Estimating vein width <20cm near surface is uncertain due to intermingling. However, on drilling mineralised zones are generally wider than the veins exposed at surface.	Where width of vein is over-estimated the model may over-estimate tonnes.	Blow outs in veins occur resulting in potentially higher grade / tonnes than estimated. However, may not be intersected in drilling thus under-calling overall tonnes.	Careful mining processes and grade control ensuring that the veins are mined to vein width with close geological monitoring to ensure that extra mineralised zones are mined where evident and irrespective of block model.
Statistical analysis	ABM uses relatively simple inverse distance techniques. More complex statistical estimation techniques can aid the analysis in coarse gold systems.	Other statistical and interpolation techniques may produce different results.	Other statistical and interpolation techniques may produce different results.	Multiple resource estimation techniques used in current resource modelling. Tests using kriging and grade accumulation methods did not produce appreciably different results.
Geological Risk	Surface geology and distribution of veins is generally well understood due to good outcrop and trial mining. However, the effect of faulting and the geological model may change with further work.	Geological uncertainty may impact on resource estimation with particular effect at depth.	Geological uncertainty may impact resource estimation with particular effect at depth.	On-going geological assessment and detailed in pit mapping.

Risk Factor	Discussion	Downside	Upside	Mitigation
Top cutting	ABM has reported the influence of a variety of top-cuts from 100 to 500g/t to uncut. From statistical analysis and review of the spatial distribution of high-grade results, reporting a 300g/t and an uncut grade is deemed appropriate.	Top cutting at a lower grade will reduce the resource estimate. It is however noted that the sensitivity of applying an aggressive top cut at 100g/t in the near surface environment has marginal effect on grade.	Reconciliation of this coarse gold system (where the highest grades are likely under-called at lab) may result in overall grade being similar to the uncut grades.	Bulk sampling and developing a mining history will allow for reconciliation and a back calculation of the top cut.
Inferred resource conversion to higher confidence category	Several inferred resource wireframes are extended to encapsulate some wide high-grade drill intercepts at depth particularly at Central (north) and deeper parts of the Western Limb. Compared to areas where geological control is better understood (e.g. indicated resource) isolated high-grade intercepts have a greater influence on the overall model.	Wide high-grade intercepts at depth influence the inferred resource model and on further drilling may not confirm or increase the extents of these parts of the system.	Wide high-grade intercepts at depth are potentially representative of increasing scale of the mineralised-system at depth and hence further drilling increases total magnitude at a higher confidence level.	Further deep drilling required to upgrade to Indicated Resource category.

Appendix 2. JORC Code, 2012 Edition – Table 1 Old Pirate High-grade Gold Deposit

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.*	• *Samples used for the Resource estimation for the Old Pirate Deposit were from previous pre-ABM (sourced from Newmont Asia Pacific) databases RAB, vacuum, RC, and diamond drilling, as well as ABM RC and diamond drilling, and ABM's 8100 tonne bulk sample. For pre-ABM RAB and vacuum drilling samples were 3m composites, for historic RC and diamond drilling 1m composites. Specific procedures for sampling of pre-ABM samples is not uniformly recorded, however assays and lithology are consistent with results from ABM's work, and pre-ABM data is considered representative and equivalent. Pre-ABM work is approximately 10% of the total samples.* • *For ABM RC drilling, 1m of drilling was split by a cone splitter into three portions. One portion of ~4kg was sent to the lab for assay, where it was pulverised to produce a 30g or 50g charge for fire assay. One portion was used by geologists for logging, and one portion retained in case of future verification.* • *ABM diamond drilling was done largely for lithological and structural geology control. Areas of geologic interest were selected, and core drilled and was split with a masonry saw with half being sent to the lab where it was pulverised to produce a 50g charge for fire assay, the other half is retained on site. In certain cases the retained half of core was sent for selective assaying to confirm the initial results.* • *For ABM's 8100 tonne bulk sample: benches were exposed with an excavator. Samples were taken across the width of the bench at intervals between 2.5 and 10m, depending on the complexity of local geology. Samples were taken of individual lithological units, with width varying depending on lithology. Minimum sample width was 10cm, maximum 5.9m. Sample was collected across the entire width of the lithological unit to ensure representativeness. All quartz veins were additionally sampled longitudinally at 2.5m intervals, with sample collected across the entire width and length of the interval. Samples averaged 3.5kg, and were sent to a prep facility where they were crushed and randomized. A master pulp of approximately 100g was then sent to the lab facility, where a 50g charge was fire assayed. One in twenty samples with an assay over 1.0g/t were re-assayed with LeachWell techniques.*
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).*	• *Historic drilling was vacuum, RAB, RC, or diamond. Specifics of drilling techniques are unknown, except diamond drilling was NQ triple tube.* • *ABM RC drilling was done 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 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).*
Drill sample	• *Method of recording and assessing core and chip sample recoveries and results*	• *All ABM RC samples were taken using a 12.5:1 Sandvik static cone splitter mounted*

Criteria	JORC Code explanation	Commentary
recovery	*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.*	*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 3m, and 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 RC 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.* • *Diamond drill samples were brought from the rig to camp, where they were logged by a geologist. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, quartz content, and style of quartz veining was recorded. Core was also structurally logged, with alpha and beta angles recorded for sedimentary structures, brittle and ductile deformation structures, and quartz veins.* • *Exposed benches were mapped across the width of the pit, logged, and surveyed by geologists with differential GPS to cm-scale. Pit floor samples were taken to geological contacts and across pits at intervals of between 2.5 and 10m, depending on the complexity of local geology. Width, rock unit, weathering, grain size, colour, alteration, and mineralogy were recorded.* • *Additionally, natural outcropping and backhoe excavated veins are mapped for location, width and orientation and sampled at 1 metre intervals. The sample width depends on the width of the vein. In cases where the vein width is greater than 1 metre, multiple samples are collected across the vein.* • *Diamond drill holes were geotechnically logged by a geologist from Peter O'Bryan & Associates, with uniaxial compressive strength tests, and shear box tests done on selected representative samples. Testing was performed at the Western Australian School of Mines Geomechanics Laboratory.*
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.*	• *Core was sawn in half with a masonry saw, with half sent for assay, and half retained on site.* • *RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone.* • *Field duplicates were taken approximately every 20-25 samples. A blank or standard was inserted approximately every 25-30 samples. For drill samples, blank material was supplied by the assaying laboratory; for the bulk sample river sand sourced in Alice Springs with an average Au assay of less than 0.01g/t was used. Fifteen 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.*

Criteria	JORC Code explanation	Commentary
		• *For the Bulk Sample, samples were collected across the entire width of the sample area, and length in the case of longitudinal samples, to ensure representativeness.*
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 bias) and precision have been established.*	• *Historic drill results were fire assayed, but the specifics of used techniques are not known. Given the consistency with ABM's results, historic methods are considered to have been appropriate, and are considered equivalent to ABM's.* • *Fire assay with a detection limit of 0.001g/t Au was used for initial drilling at Old Pirate. Once a high-grade system was recognized a method with 0.01g/t Au detection was used. Samples returning over 10.0g/t were re-assayed using ALS Fire Assay/AA25 ore-grade method. Samples over 100g/t were re-assayed using AA25 over limit dilution method.* • *For the bulk sample, 1 in 20 samples over 1.00g/t was re-assayed using LeachWell method. LeachWell assay techniques were used in an effort to both quantify the nugget effect of the system, and as a check on Fire Assaying. The data shows that LeachWell returns 121% of Fire Assay for samples over 100g/t, and 91% of Fire Assay value for samples between 1.00 and 100g/t.* • *The quartz veins at Old Pirate have a statistical high nugget effect. It is estimated that 1 in 5 hand samples at Old Pirate contains visible gold (observed under x20 microscope / hand lens) and some gold grains have been observed up to 5mm across. Replicating assay results from individual samples is difficult and the laboratory has reported coarse particulate gold. Two samples from the same location can show dramatically different results. ABM has trialled various techniques including screen fire, multi sample fire assay and re-splits to gain a better estimator of grade in individual samples. Over the course of its exploration ABM has determined the fire assay with LeachWell check is an effective and appropriate method.* • *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 Managing Director.* • *ABM has used diamond drilling to twin two RC holes at Old Pirate and Golden Hind, and has found geology and assay to be consistent with variations acceptable within the context of the deposit.* • *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.*

Criteria	JORC Code explanation	Commentary
		• *Geologic bulk sample data was collected using an excel spreadsheet which is both reviewed by a geologist, and checked by an automated program before being imported into the database described above.* • *For the purpose of resource estimation assays are normalized to 0.5m width, as this is the minimum feasible mining width. No transformations are made in the database.*
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.* • *Quality and adequacy of topographic control.*	• *ABM hole collars were surveyed with differential GPS, providing sub-cm accuracy.* • *ABM drill holes were surveyed every 30m with a Reflex EZ-Trac Single Shot Surveying camera. Diamond drill holes were additionally surveyed by ABIM Solutions of Kalgoorlie using a Stockholm Precision Tools north-seeking gyro and magnetic multi-shot tool. Approximately 20 ABM RC holes drilled in 2012 were also surveyed with a Keeper Rate Gyro continuous surveyor provided by Gyro Australia. Quartz trench sample start and end points are recorded with a handheld GPS using waypoint averaging and resurveyed with a differential GPS (<5cm accuracy).* • *An unmanned aerial drone flew reconnaissance over the property in June 2013, taking aerial photos providing a digital topographic model of the surface of the deposit to 30cm accuracy.* • *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 is on at least 25m centres for the indicated resource portion of the resource, with the majority being 12.5m spacing.* • *Quartz veins at surface were sampled at 1m intervals, and 1m widths where quartz veins are wider than 1m. Spacing of the bulk sample data varied depending on the complexity of local geology. Longitudinal samples were taken every 2.5m along quartz (ore) veins. Samples were taken across the width of exposed benches at spacing of between 2.5 and 10m. Sample length varied based on lithology, with individual lithological units being sampled wherever practicable, and varied between 10cm and 5.9m.* • *Sample spacing is sufficient to provide geologic and grade continuity.* • *No sample compositing has been applied.*
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 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 east on the west 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.* • *Exposed and excavated ore veins were sampled across their entire width and at 1m intervals during the bulk sample and trench sampling programs.*
Sample security	• *The measures taken to ensure sample security.*	• *At various stages, samples were transported by ABM personnel from the camp to the Granites mine or the Central Tanami mine where they were loaded onto a Toll Express 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.*

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.*	• *The Old Pirate gold deposit is located on Mineral Lease 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 deposit was first recognised 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.*	• *Old Pirate is 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. The mineralised quartz veins preferentially follow key shale horizons within the turbidite package. The key shale horizons are generally thicker shales, with some up to 25 metres thick. Golden Hind is a vein of particularly high-grade gold discovered by ABM during 2012 approximately 600m to the south of Old Pirate.*
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 at the Company website, and within the Company's ASX releases.*
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 greater than 0.5g/t Au, with no more than 2 continuous values below this cut-off. The 1.0g/t Au cut-off is an average of all continuous values greater than 1.0g/t Au, with no more than 1 continuous value below this cut-off.*
Relationship	• *These relationships are particularly important in the reporting of Exploration Results.*	• *The majority of drilling is RC, and thus the exact geometry of the mineralisation with*

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	• *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').*	*respect to drill angle cannot be determined. From surface mapping and the limited diamond drilling, beds and mineralisation appear to be steeply dipping (between 60 and 80 degrees). Drill holes are angled as shallowly as possible (typically 60 degrees, 50 where possible) 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 resource 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 finalized 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.*	• *ABM has a staged approach for the development of the Old Pirate deposit. With favourable results from the bulk sample, the next stage is likely expansion to full-scale mining.*

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• *Data is entered directly into the data capture system in the field, and reviewed by a geologist before being imported to the main database.* • *Logs cannot be finalised if key fields are missing, nor can codes not existing in the library be entered, ensuring continuity of data, and reducing data entry and transcription errors.* • *Once in the main database, only the database administrators can edit or change data, and all changes are logged by the system.*
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• *The Competent Persons have visited the site frequently over the course of ABM's exploration. CP Darren Holden has visited the site for more than 100 days during the course of exploration and trial mining between 2010 and 2014. CP John Ingram has visited the site for more than 40 days during 2014.*
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• *Old Pirate is a coarse gold system that is hosted within bedded parallel quartz veins located in two regional-scale, southerly plunging anticlines. Recent pit investigations and detailed mapping have helped gain further understanding of the constraints on the mineralisation within the Old Pirate system. For the purpose of resource estimation, Old Pirate has been split into several individual geological domains, each a part of the*

Criteria	JORC Code explanation	Commentary
	• *The factors affecting continuity both of grade and geology.*	*anticlinal structure, and each with its own geologic characteristics. The geology of each individual domain has been used to guide the resource estimation for that domain.* • *The Western Limb mineralised zone is a continuous NNW-SSE striking 600m long vein, which dips steeply between 72-88° to the west, located on the Western Limb of the most western anticline. A 300m section of the Western Limb was mined as part of the Old Pirate Bulk Sample. Typically the vein occurs at the contact between a hanging wall shale (to the west), and a footwall sandstone. However, the vein locally transgresses and lies within the shale but remains parallel to bedding. The vein is 10-40cm thick, but pinches and swells at various points along its strike length. Stock work and splay veins with high-grade gold mineralisation are observed on the footwall of the vein.* • *The Central Domain is a domain of multiple veins (up to 6m width), containing wide zones of mineralisation. Central includes the Old Pirate western fold hinge area, southern extent of western limb, and the eastern limb of the western anticline as well as steep veins parallel to the axial plane of folds.* • *The East Side vein is a sporadically high grade, near continuous 300m long vein, located on the Eastern Limb of the Old Pirate eastern anticline. Surface sampling trench assays show short (~20m) very high grade intervals (>50g/t) adjacent to lengths of lower grade mineralisation. The vein varies in width, typically 10-70cm wide, strikes N-S, and dips 68-78° to the east. It frequently pinches and swells, and is offset locally by distances less than 1m; silicic and hematitic alteration of shale was observed where the vein narrows. Mineralisation often occurs where the vein bifurcates. At the southern end of the East Vein, the vein is folded into a 20degree south plunging 'M' fold with high-grade mineralisation (this area also known as Old Pirate South)* • *In 2012, Golden Hind was identified as 'a zone of multiple veins within shale'. During the trial mining excavation of 2013, it became apparent that Golden Hind is hosted within a shear zone. Fine-grained gold occurs within a unit designated as the "black shale'; an interbedded sequence of iron-rich sheared sands and silts with quartz stringers. Competent, coarse-grained sandstone beds constrain the limits of the shear zone. Gold is found within the shale lenses, closely associated with thin (0.5 – 2cm) stringers of sheared, boudinaged quartz. Coarse gold is also evident within larger veins that are predominantly located in the hanging walls and foot walls of the system. These include two large (10-40cm width) mineral zones marking the eastern and western extent of the shear zone on the 4th bench.* • *For the purpose of the resource estimation, all assay points are normalised to 0.5m width.* • *Trench and grade control data is restricted to sampling of veins from contact to contact (generally >20cm width) and then normalised to 0.5m width, versus the drilling data which is composited to 0.5m based on downhole depth. For example a 0.25m wide vein at surface with grade of 100g/t produces a normalised result of 50g/t over a 0.5 metre width; whereas a 0.25m wide vein intersected in drilling between 50.85m and 51.10m would effectively produce a 1m wide intersection averaging 25g/t (4 times dilution).* • *Trench and grade control data (whilst normalised) directly centred each point and restrict the grade shells to the high grade vein, whereas the drilling often intersects wider zones of mineralisation which is a result of multiple sub-parallel veins not all of which are exposed at surface. The Western Limb is an example where a single narrow high grade vein (20cm normalised to 0.5m) is exposed at surface, yet on drilling the*

Criteria	JORC Code explanation	Commentary
		Western Limb is a zone of mineralisation, typically 5m to 10m wide, with other high grade structures either side of the main vein. Similarly in the Central Zone multiple surface veins at surface between 20cm and 6m wide have been sampled, whereas on drilling typically wide intersections (such as 43m averaging 7.0g/t gold in OPRC100001) includes both high grade and multiple vein intersections as well as the lower-grade results in between the high grade veins. The "interburden" between the veins falls within the overall shell and hence reduces the mean grade. The multiple pass block modelling discussed below ensures that narrow high grade structures at surface do not bias the grade/width at depth.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• *The deposit trend has a strike length of 1.8km and a width of 500m. The deposit outcrops at surface in places. The depth of the indicated portion of the resource estimate is variable, and based on drill spacing and geological confidence, with the deepest portion being 150m below surface. The deepest portion of the inferred resource is 300m below surface.*
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• *As previously noted, the resource estimate has been divided into five domains for the purpose of resource estimation. The model was constructed with manual wireframing in MicroMine, eliminating any potential discontinuities or extensions of grade shells possible with implicit modelling methods.* • *Past resource estimates have used Leapfrog implicit shells guided by the geologic model, with a search radius of 60m. The Leapfrog shells showed good visual continuity, were consistent with geologic understanding, and were used as the basis for the current wireframes.* • *In the current resource, with multiple models being run using different parameters, the maximum distance of extrapolation is variable depending on the domain, the geology, and the number of data points available. In areas with high density of data or confidence the search radius is expanded, in areas with a relative paucity of data it is contracted. Maximum distance of extrapolation is also variable based on geology, with increased distance used along strike, and reduced distance used across geology. Multiple models have also been run with different weight being given to the surface and drilling samples. One was run giving surface samples and drill intercepts equal weight; one with surface points only allowed to populate 0.25m to 2m in length/width, and up to 30m in depth; one with surface points excluded entirely. Block size is dependent on the sample spacing, with sub-blocking used in areas of dense sample spacing.* • *High-grade gold samples (the company has recovered multiple samples above 1,000g/t in both drilling and surface sampling) are considered to be part of the overall population, and not statistical outliers. These samples have limited effect on the block model due to the relative high density of sampling in their areas, and hence the limiting effect of the surrounding, generally lower-grade samples. Several top-cut resource estimates have been run however, a 300 g/t top-cut has been selected to form a reasonably conservative compromise between breaks in the statistical population.* • *Resource models are validated as appropriate by the Competent Persons as well as other geologists and engineers in the company. Drill hole data used to construct and review the models is integral to the model, and by its nature must be consistent with the model.* • *The resource estimate follows on from the two previous resource estimates completed in 2011 and 2012, and takes into account the production records, and geologic*

Criteria	JORC Code explanation	Commentary
		knowledge gained from the 2013 bulk sample. • *During trial mining, a small and economically insignificant silver credit was received as the only by-product credit.* • *As previously noted, high recoveries were recorded during the bulk sample, and tailings/waste have been characterised as similar in nature to the country rocks. There appear to be no deleterious elements or other non-grade variables of economic significance.*
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• *Tonnage is based on the bulk density of rocks observed in the field. Bulk density was determined using a weight dry/weight in water method on drill core and surface samples. The results showed a range from 2.31g per cm3 to 2.79g per cm3, averaging 2.64g per cm3 for ore grade material. Additional density work completed by ABM at Buccaneer and by other operators in the vicinity on barren waste rock resulted in specific gravity assigned as follows: 2.2g/cm3 for transported material. 2.3g/cm3 for oxide material, 2.5g/m3 for transition, and 2.65g/m3 for fresh material. Since mined ore will include some non-quartz material, no increased SG is assigned to ore grade shells.*
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• *Wireframe and geological modelling used a 0.5g/t cut-off for geological and grade continuity and block reporting uses a 1g/t cut-off and approximates a mining cut-off.* • *Multiple top-cuts were used running multiple models to determine the influence of top-cuts on the overall model. Models were produced using no top-cut, and top-cuts of 100g/t Au, 200g/t Au, 300g/t Au, 400g/t Au, and 500g/t Au. A 300 g/t top-cut has been selected to form a reasonably conservative compromise between breaks in the statistical population.*
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• *Samples have been composited to 0.5m width, as this has been deemed the minimum feasible width of mining.*
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• *During the 8100 tonne bulk sample undertaken in 2013, ABM realised recovery of 86% using a gravity-only circuit. In September 2012, ABM announced metallurgical test work results from Consep Pty Ltd, and Gekko Systems, which showed recoveries of 97.3% and 88.4% of gold recovered using simple gravity methods. With the possible addition of a cyanide leaching circuit, this is expected to increase to high-ninety percent recovery. The company has previously tested Old Pirate ore through gravity/CIL/CIP test work and achieved recovery in this range.*
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• *The bulk sample has tailings and waste remaining on site in a designated tailings disposal and waste area. Tailings from the bulk sample are contained in a lined tailings dam to allow re-processing at a later date. Waste rock will remain on site in a designated waste area. Levels of arsenic and sulphur are comparable to background levels at surface. However, any zones of increased arsenic or sulphur can be selectively mined and stored to the centre of the waste area to reduce any mobility.*

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• *Tonnage is based on the bulk density of rocks observed in the field. Bulk density was determined using a weight dry/weight in water method on drill core and surface samples. The results showed a range from 2.31g per cm3 to 2.79g per cm3, averaging 2.64g per cm3 for ore grade material. Additional density work completed by ABM at Buccaneer and by other operators in the vicinity on barren waste rock resulted in specific gravity assigned as follows: 2.2g/cm3 for transported material. 2.3g/cm3 for oxide material, 2.5g/m3 for transition, and 2.65g/m3 for fresh material. Since mined ore will include some non-quartz material, no increased SG is assigned to ore grade shells. Density measurements of whole core and surface samples would by their nature account for void spaces, moisture, and differences between rock and alteration zones.*
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• *Areas with clear knowledge of geologic shape, detailed surface and grade control sampling, detailed drilling (<25m drill spacing and generally ~12.5m) are defined as indicated resource.* • *The inferred resource comprises the areas where individual geologic and mineralised continuity is not confirmed with both surface work and dense drilling.* • *All relevant factors have been taken appropriately into account when determining the classification of a resource category. The result appropriately reflects the Competent Person's view of the deposit.*
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• *Previous resource estimates (2013) were reviewed by independent third party reviewers who confirmed the appropriateness of techniques applied. This current resource estimation was reviewed internally by ABM geologists and engineers and also by members of the Company's technical steering committee which compromises non-ABM staff members.*
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• *Using a wide variety of statistical and interpolation methodologies indicates a range of outcomes +-20% on the tonnes and +-25% on the grade of the indicated resource estimation and +-20% on the tonnes and +- 40% on the grade for the inferred resource estimation. This is considered a reasonable distribution given the nature of the ore-system. The competent persons have selected the most appropriate resource estimation based on reconciliation from the trial mining and the observed geology.* • *The resource estimation is considered a global resource for both indicated and inferred resource estimations.*