ASX ANNOUNCEMENT / MEDIA RELEASE ASX:ABU

15th November, 2010

ABM Resources Completes 2010 Old Pirate Drilling & Screen Fire Assay Program

ABM Resources NL ("ABM" or "The Company") is pleased to announce that it has received and compiled the gold results for all 2010 Old Pirate holes. Samples greater than 0.5g/t gold in 17 holes of Phase 1 and Phase 2 (192 samples in total) were assayed / re-assayed using screen fire assay analysis to attempt to improve detection of coarse particulate gold.

Highlights from 2010 Old Pirate Program include:

From Old Pirate Phase 1 - Re-assay Using Screen Fire Assay Analysis

- 43 metres grading 7.0g/t gold including (0.3g/t cut-off) including:[1]
  - 17metres grading 16.72g/t gold (1.0g/t cut-off)
- 10 metres grading 1.3g/t gold (1.0g/t cut-off)
- 5 metres grading 2.56g/t gold (1.0g/t cut-off)
- 5 metres grading 274g/t gold (1.0 g/t cut-off) previously reported and unchanged[2].

From Old Pirate Phase 2 – New Assay Data

- 11 metres grading 3.55g/t gold (0.3g/t cut-off) from Old Pirate Far North located 1 kilometre north of main Old Pirate zone including:
  - 1 metre grading 32.1g/t gold (1.0 g/t cut-off)
- 3 metres grading 6.39g/t gold (1.0g/t cut-off)
- 2 metres grading 4.69g/t gold (1.0g/t cut-off)
- 1 metre grading 8.72g/t gold (1.0g/t cut-off).

Other News

- Further visible gold sighted in outcrop at Old Pirate and Old Pirate Northern Extensions (located 100 metres north of Old Pirate Central area of drilling).
- ABM continues with design and preparation of permits for 2000 to 5000 tonne bulk sample at Old Pirate.
- Drilling ongoing at Buccaneer Porphyry Gold Prospect with a further 7 holes completed pending assay.
- Hyperion Gold Project (Phase 1) drilling is complete with assays pending on 14 drill holes.

[1] Hole OPRC100001 results upgraded from previously announced results due to increased detection in gold content from screen-fire analysis.

[2] Refer Appendix 1 / Table 1 footer for further details.

Completion of 2010 Old Pirate Program

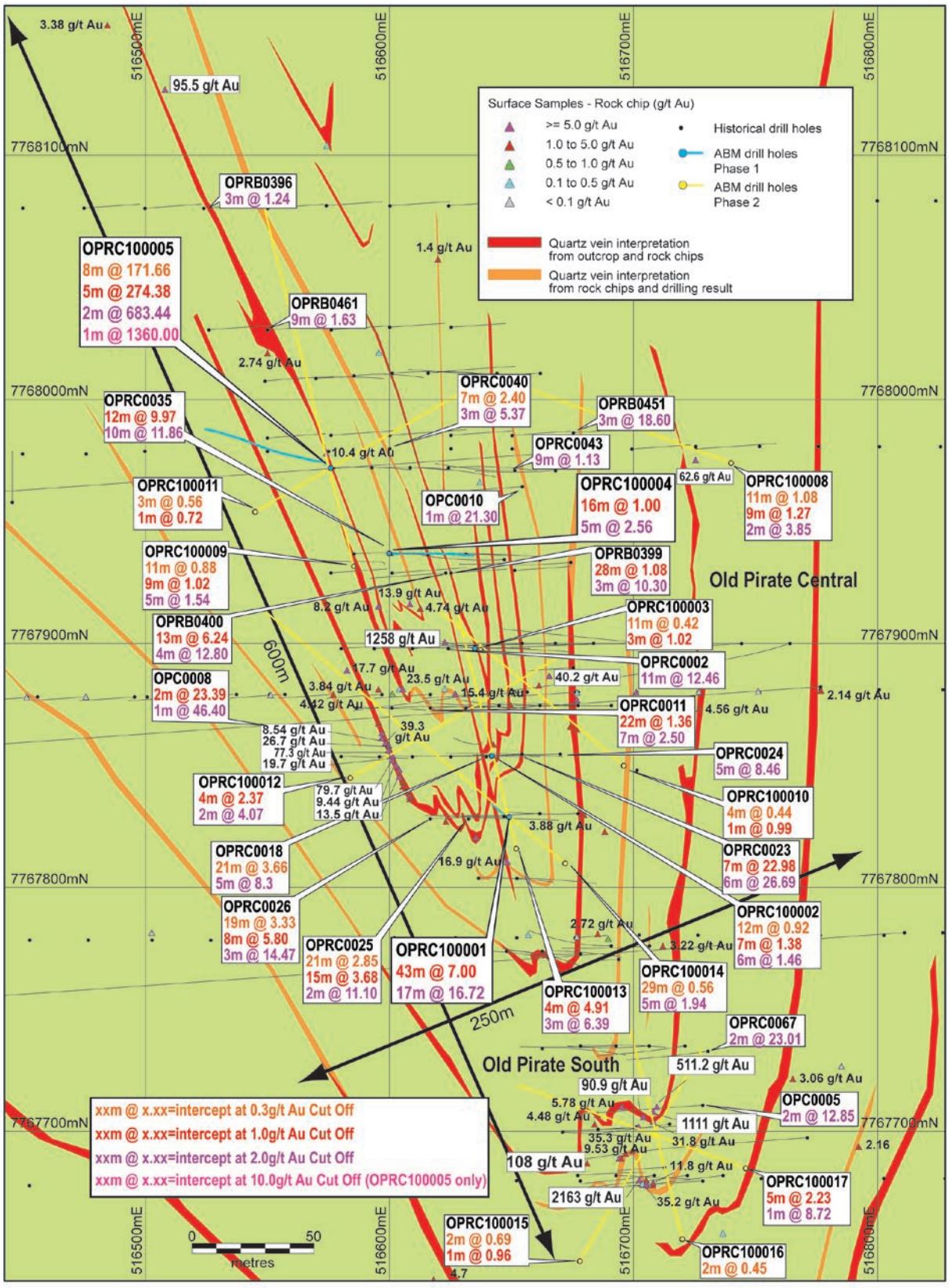


Figure 1. Old Pirate Central / South Plan View with mapped vein interpretations, location of Phase 1 and Phase 2 drill results and results of previous drilling (OPRC100006 and OPRC100007 located at Old Pirate Far North Prospect are beyond the northern extent of this map).

The 2010 Old Pirate Gold Prospect work-program included detailed mapping and sampling as well as drilling of 17 drill holes at varying depths. Old Pirate is part of the Twin Bonanza Project which also includes the Buccaneer Porphyry Gold Prospect where drilling is ongoing.

Of the 2010 Old Pirate program a total 192 drill samples graded greater than 0.5g/t gold and were re-assayed using screen-fire methods. The average significant intercept is 9.72g/t gold x metre at 1g/t cut-off (assays top cut to nominal 50g/t in this calculation). The average of 192 screen fire assay samples is 4.22g/t gold (also top cut to nominal 50g/t).

All holes intersected significant mineralised quartz veins as outlined in Appendix 1. As well as results from Old Pirate (Central and South), the Company has obtained an intercept of 11 metres grading 3.55g/t gold including 1 metre grading 32.1g/t gold from the Old Pirate Far North Prospect located 1 kilometre north of the main Old Pirate area. This result is significant because it confirms that a previously untested anomaly is fertile for high-grade gold and further exploration work is being planned.

Ongoing field mapping and sampling during the last week discovered several surface samples containing visible gold in a vein located 150 metres north of current drilling in an area where the company had previously received rock chip result of 95.5g/t gold.

Coarse Particulate Gold and Preparation of Program for Bulk Sampling

It is common in the Tanami Region that gold is concentrated near surface due to supergene enrichment from weathering and oxidation processes. Dr Charles Butt of the CSIRO recently conducted a preliminary scanning electron microscope analysis of 4 separate samples of particulate gold from sampling at Old Pirate. Whilst this is not a definitive study, Dr Butt concluded that 3 out of the 4 samples were primary mineralisation and not a result of supergene enrichment. This leads ABM to have a greater confidence that the high grade veins at surface continue to depth.

The Company's work to date demonstrates that the Old Pirate mineralisation consists predominantly of coarse (particulate) and unevenly distributed gold, leading to local very high bonanza concentrations (10 to >1000g/t) within a background of low (0.1 to 2g/t) grade broadly mineralised quartz veins. Exploration of gold deposits that have coarse particulate gold, whilst presenting a potential positive for future mining using a simple gravitational gold plant, have difficulty in estimating the average grade of the veins in drilling due to the "bonanza" zones. Consultant geo-statisticians comment that drilling most likely under-calls the overall average grade of the veins.

In order to gain a better assessment of the overall grade prior to resource estimation at Old Pirate the Company has elected to seek permitting for a bulk-sample program. The bulk sample will involve mining 2000 to 5000 tonnes of near surface vein material from various sites around the prospect. ABM is in negotiations with Tanami Gold NL to process this sample at the Coyote Mill located 46 kilometres from the sample location to extract the gold. Permits are being prepared for this work and will be submitted in the coming months. The work is scheduled to be carried out in the second quarter of 2011.

Exploration Update from Buccaneer Porphyry Gold Prospect and Hyperion Gold Project

Phase 2 at the Buccaneer Porphyry Gold Prospect is now complete and Phase 3 is underway. Drilling is complete for 7 holes with pending assay results and a further 4 holes are in the process of being drilled. The aim of Phase 3 is to test extensions of the mineralised zones at Buccaneer to the north-west and the south-east.

The first phase of drilling on the Hyperion Gold Project including the Hyperion Central and Hyperion South Prospects is now complete. The samples from the 14 holes (for approximately 2500 metres of drilling) are in the process of being transported to the laboratory for assay analysis.

About the Twin Bonanza Gold Project & Hyperion Gold Project

The Buccaneer Porphyry Gold Prospect and Old Pirate Gold Prospect are just two of seven targets which are part of the 100% owned Twin Bonanza Project. Twin Bonanza Project is located approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia – Northern Territory border. The Project spans the highly prospective "Trans Tanami Structure", an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont's multi-million ounce Callie Gold Mine. The Twin

Bonanza Project has overall gold anomalism spanning an area approximately 100 square kilometres. ABM is focusing effort at Twin Bonanza on the Old Pirate Prospect, a 3 kilometre anomaly with multiple high-grade gold zones in quartz veins hosted in sedimentary rocks, and the Buccaneer Porphyry Gold Prospect, a 3 kilometre by 1.6 kilometre gold anomaly. During 2011 the Company aims to test several of the peripheral targets as well as continue drilling at Buccaneer and Old Pirate.

The Hyperion Gold Project is 100% owned by ABM and is located 18 kilometres north-northeast of the Groundrush Mine. Previous surface work has indicated a gold anomaly approximately 500 metres wide and 2 kilometres long and previous drilling has revealed several significant intercepts (refer previous releases).

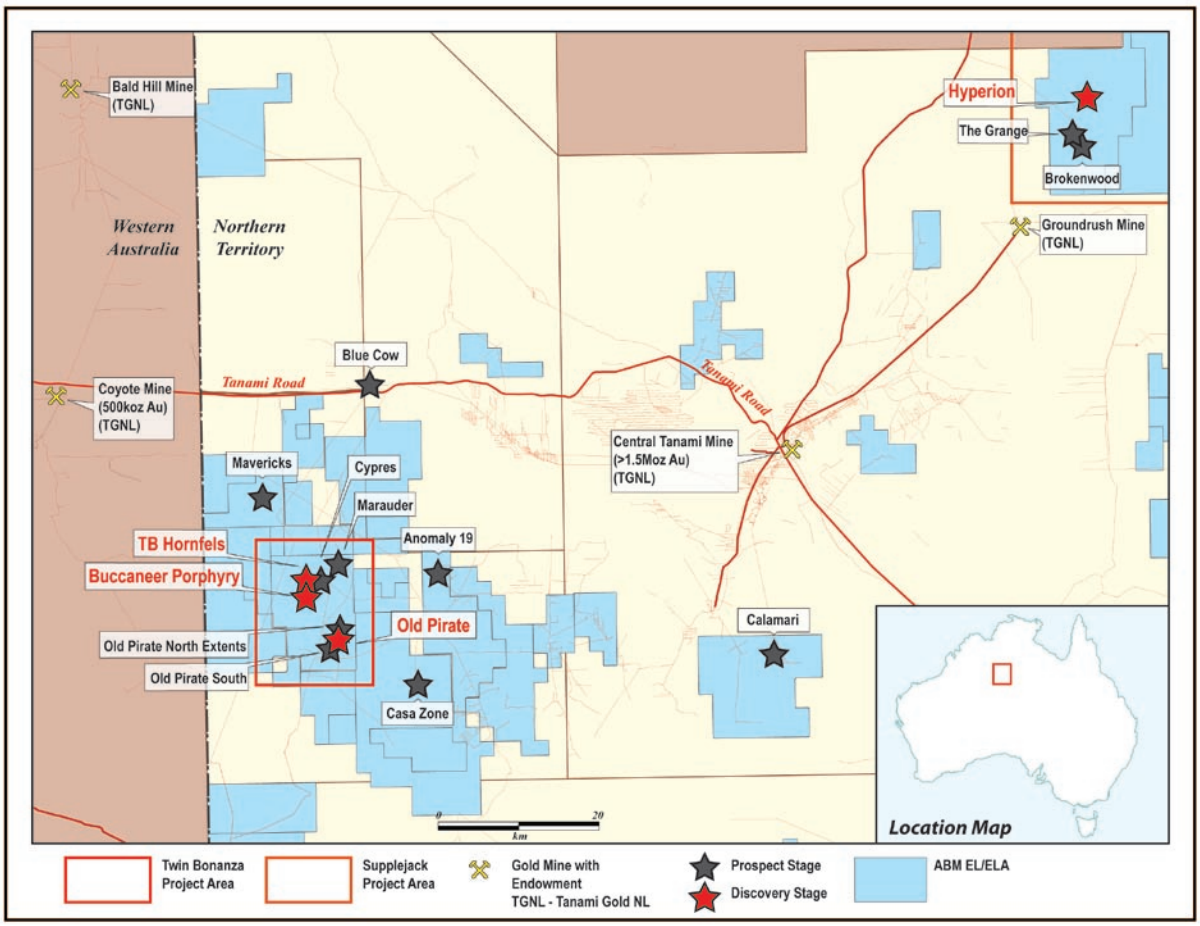
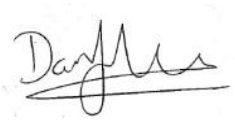


Figure 2. Twin Bonanza and Hyperion Location Map

About ABM Resources NL

ABM Resources is a mineral exploration company focused on gold discovery in the Tanami-Arunta regions of the Northern Territory, Australia. The Company has an aggressive exploration approach and aims to bring multiple discoveries to resource stage as soon as possible.

Signed



Darren Holden – Managing Director

Competent Persons Statement

Information in this document has been reviewed and validated by Mr Darren Holden who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Holden is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Holden consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

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Appendix 1.

Table 1. Old Pirate Significant Intercepts from 2010 drilling at 1.0g/t cut-off

Hole ID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Au g/t x metres
OPRC100005	61	66	5	274.38	1371.9*
OPRC100001	22	39	17	16.72	284.24
OPRC100006	325	326	1	32.9	32.9
OPRC100013	26	29	3	6.39	19.17
OPRC100004	49	59	10	1.3	13
OPRC100004	23	28	5	2.56	12.8
OPRC100001	48	51	3	3.87	11.61
OPRC100014	35	40	5	1.94	9.7
OPRC100010	100	102	2	4.69	9.38
OPRC100005	317	322	5	1.83	9.15
OPRC100002	6	12	6	1.46	8.76
OPRC100017	148	149	1	8.72	8.72
OPRC100005	100	102	2	4.33	8.66
OPRC100012	75	77	2	4.07	8.14
OPRC100009	70	75	5	1.54	7.7
OPRC100008	228	230	2	3.85	7.7
OPRC100014	62	66	4	1.82	7.28
OPRC100002	193	194	1	6.76	6.76
OPRC100009	213	214	1	5.53	5.53
OPRC100005	392	393	1	5.44	5.44
OPRC100004	78	79	1	4.89	4.89
OPRC100009	198	202	4	1.14	4.56
OPRC100001	109	110	1	4.49	4.49
OPRC100004	128	129	1	3.92	3.92
OPRC100006	332	333	1	3.79	3.79
OPRC100012	150	151	1	3.78	3.78
OPRC100009	15	16	1	3.66	3.66
OPRC100005	23	26	3	1.16	3.48
OPRC100014	47	48	1	3.08	3.08
OPRC100003	158	161	3	1.02	3.06
OPRC100001	117	118	1	2.98	2.98
OPRC100004	4	5	1	2.79	2.79
OPRC100017	200	201	1	2.73	2.73
OPRC100004	180	181	1	2.57	2.57
OPRC100014	170	171	1	2.39	2.39
OPRC100002	42	43	1	2.23	2.23
OPRC100004	43	44	1	2.06	2.06
OPRC100005	279	280	1	1.88	1.88
OPRC100009	218	219	1	1.76	1.76
OPRC100015	39	40	1	1.63	1.63
OPRC100005	376	377	1	1.54	1.54
OPRC100003	40	41	1	1.53	1.53
OPRC100003	187	188	1	1.53	1.53

OPRC100003	50	51	1	1.52	1.52
OPRC100001	64	65	1	1.5	1.5
OPRC100001	80	81	1	1.45	1.45
OPRC100004	165	166	1	1.38	1.38
OPRC100008	190	191	1	1.34	1.34
OPRC100009	189	190	1	1.33	1.33
OPRC100011	187	188	1	1.32	1.32
OPRC100002	68	69	1	1.31	1.31
OPRC100005	326	327	1	1.31	1.31
OPRC100005	75	76	1	1.3	1.3
OPRC100008	112	113	1	1.26	1.26
OPRC100001	127	128	1	1.26	1.26
OPRC100002	51	52	1	1.23	1.23
OPRC100007	341	342	1	1.15	1.15
OPRC100002	304	305	1	1.14	1.14
OPRC100007	37	38	1	1.11	1.11
OPRC100003	30	31	1	1.1	1.1
OPRC100003	267	268	1	1.09	1.09
OPRC100014	121	122	1	1.08	1.08
OPRC100013	189	190	1	1.08	1.08
OPRC100013	60	61	1	1.07	1.07
OPRC100004	32	33	1	1.05	1.05

Intercept calculated using 1.0g/t Au cut-off, minimum 1 metre width and maximum 2 metres internal dilution except where indicated. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. All samples greater than 0.5g/t gold from 30g fire assay were re-sampled using screen-fire analysis using material between 500g and 1000g. Standards and blanks inserted into the sample stream to monitor laboratory performance. *Hole OPRC100005 contained 1m grading 1360g/t gold in original fire assay. This sample re-assayed with a screen-fire assay plus fraction of 4470g/t gold and a minus fraction of 104g/t with resultant of 246g/t gold. However, due to the panning of free gold (approximately 10 grams from 2 kilogram of sample with hand estimated grade of 5000g/t gold) the screen fire assay was deemed to be inaccurate and the original fire-assay of 1360g/t was used in the intercept calculation. This sample will be top cut to likely less than 100g/t in any future resource estimation).

Table 2. Old Pirate Significant Intercepts from 2010 drilling at 0.7g/t cut-off

Hole ID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Au g/t x metres
OPRC100005	61	66	5	274.38	1371.9*
OPRC100001	22	39	17	16.72	284.24
OPRC100006	325	326	1	32.9	32.9
OPRC100013	26	29	3	6.39	19.17
OPRC100004	49	59	10	1.3	13
OPRC100004	23	28	5	2.56	12.8
OPRC100001	48	51	3	3.87	11.61
OPRC100008	228	237	9	1.27	11.43
OPRC100017	145	150	5	2.23	11.15
OPRC100014	35	40	5	1.94	9.7
OPRC100002	5	12	7	1.38	9.66
OPRC100012	73	77	4	2.37	9.48
OPRC100010	100	102	2	4.69	9.38
OPRC100009	66	75	9	1.02	9.18
OPRC100005	317	322	5	1.83	9.15
OPRC100014	58	66	8	1.13	9.04
OPRC100005	100	102	2	4.33	8.66

OPRC100002	193	195	2	3.81	7.62
OPRC100005	392	394	2	3.11	6.22
OPRC100009	213	214	1	5.53	5.53
OPRC100004	78	79	1	4.89	4.89
OPRC100009	198	202	4	1.14	4.56
OPRC100001	109	110	1	4.49	4.49
OPRC100009	14	16	2	2.2	4.4
OPRC100004	128	129	1	3.92	3.92
OPRC100006	332	333	1	3.79	3.79
OPRC100012	150	151	1	3.78	3.78
OPRC100004	4	6	2	1.76	3.52
OPRC100005	23	26	3	1.16	3.48
OPRC100002	42	44	2	1.54	3.08
OPRC100014	47	48	1	3.08	3.08
OPRC100003	158	161	3	1.02	3.06
OPRC100001	117	118	1	2.98	2.98
OPRC100009	189	193	4	0.71	2.84
OPRC100017	200	201	1	2.73	2.73
OPRC100004	180	181	1	2.57	2.57
OPRC100003	39	41	2	1.21	2.42
OPRC100014	170	171	1	2.39	2.39
OPRC100004	43	44	1	2.06	2.06
OPRC100005	279	280	1	1.88	1.88
OPRC100009	218	219	1	1.76	1.76
OPRC100002	100	102	2	0.84	1.68
OPRC100015	39	40	1	1.63	1.63
OPRC100005	376	377	1	1.54	1.54
OPRC100003	187	188	1	1.53	1.53
OPRC100003	50	51	1	1.52	1.52
OPRC100001	64	65	1	1.5	1.5
OPRC100001	80	81	1	1.45	1.45
OPRC100004	165	166	1	1.38	1.38
OPRC100008	190	191	1	1.34	1.34
OPRC100011	187	188	1	1.32	1.32
OPRC100002	68	69	1	1.31	1.31
OPRC100005	326	327	1	1.31	1.31
OPRC100005	75	76	1	1.3	1.3
OPRC100001	127	128	1	1.26	1.26
OPRC100002	51	52	1	1.23	1.23
OPRC100007	341	342	1	1.15	1.15
OPRC100002	304	305	1	1.14	1.14
OPRC100007	37	38	1	1.11	1.11
OPRC100003	30	31	1	1.1	1.1
OPRC100003	267	268	1	1.09	1.09
OPRC100013	189	190	1	1.08	1.08
OPRC100014	121	122	1	1.08	1.08
OPRC100013	60	61	1	1.07	1.07

OPRC100004	32	33	1	1.05	1.05
OPRC100010	176	177	1	0.99	0.99
OPRC100015	70	71	1	0.96	0.96
OPRC100005	222	223	1	0.94	0.94
OPRC100015	199	200	1	0.92	0.92
OPRC100005	208	209	1	0.91	0.91
OPRC100012	87	88	1	0.88	0.88
OPRC100003	10	11	1	0.85	0.85
OPRC100017	167	168	1	0.85	0.85
OPRC100001	201	202	1	0.83	0.83
OPRC100002	36	37	1	0.83	0.83
OPRC100015	189	190	1	0.81	0.81
OPRC100002	63	64	1	0.8	0.8
OPRC100009	113	114	1	0.8	0.8
OPRC100001	167	168	1	0.79	0.79
OPRC100010	199	200	1	0.78	0.78
OPRC100017	162	163	1	0.78	0.78
OPRC100002	160	161	1	0.77	0.77
OPRC100011	161	162	1	0.72	0.72
OPRC100003	121	122	1	0.71	0.71

Intercept calculated using 0.7g/t Au cut-off, minimum 1 metre width and maximum 2 metres internal dilution. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. All samples greater than 0.5g/t gold from 30g fire assay were re-sampled using screen-fire analysis using material between 500g and 1000g. Standards and blanks inserted into the sample stream to monitor laboratory performance. *Hole OPRC100005 contained 1m grading 1360g/t gold in original fire assay. This sample re-assayed with a screen-fire assay plus fraction of 4470g/t gold and a minus fraction of 104g/t with resultant of 246g/t gold. However, due to the panning of free gold (approximately 10 grams from 2 kilogram of sample with hand estimated grade of 5000g/t gold) the screen fire assay was deemed to be inaccurate and the original fire-assay of 1360g/t was used in the intercept calculation. This sample will be top cut to likely less than 100g/t in any future resource estimation.

Table 3. Old Pirate Significant Intercepts from 2010 drilling at 0.3g/t cut-off

Hole ID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Au g/t x metres
OPRC100005	61	69	8	171.66	1373.28
OPRC100001	22	65	43	7	301
OPRC100006	324	335	11	3.55	39.05
OPRC100013	25	29	4	4.91	19.64
OPRC100004	43	68	25	0.68	17
OPRC100014	47	76	29	0.56	16.24
OPRC100004	21	37	16	1	16
OPRC100008	226	237	11	1.08	11.88
OPRC100017	145	150	5	2.23	11.15
OPRC100005	317	327	10	1.11	11.1
OPRC100002	5	17	12	0.92	11.04
OPRC100014	35	41	6	1.73	10.38
OPRC100009	64	75	11	0.88	9.68
OPRC100012	73	77	4	2.37	9.48
OPRC100005	100	103	3	3.01	9.03
OPRC100001	109	118	9	0.99	8.91
OPRC100002	191	195	4	2.04	8.16
OPRC100009	189	202	13	0.58	7.54
OPRC100009	213	219	6	1.23	7.38

OPRC100002	36	52	16	0.45	7.2
OPRC100005	392	400	8	0.85	6.8
OPRC100004	76	85	9	0.71	6.39
OPRC100009	13	16	3	1.61	4.83
OPRC100017	193	201	8	0.6	4.8
OPRC100003	158	169	11	0.42	4.62
OPRC100008	106	117	11	0.34	3.74
OPRC100005	23	26	3	1.16	3.48
OPRC100001	72	82	10	0.34	3.4
OPRC100017	162	169	7	0.45	3.15
OPRC100003	48	53	5	0.55	2.75
OPRC100005	279	282	3	0.86	2.58
OPRC100013	189	195	6	0.41	2.46
OPRC100013	77	82	5	0.44	2.2
OPRC100005	75	79	4	0.53	2.12
OPRC100013	45	52	7	0.3	2.1
OPRC100003	266	269	3	0.68	2.04
OPRC100010	173	177	4	0.44	1.76
OPRC100012	83	88	5	0.34	1.7
OPRC100011	161	164	3	0.56	1.68
OPRC100001	201	204	3	0.48	1.44
OPRC100003	119	122	3	0.4	1.2

Intercept calculated using 0.3g/t Au cut-off, minimum 1 metre width and maximum 2 metres internal dilution. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. All samples greater than 0.5g/t gold from 30g fire assay were re-sampled using screen-fire analysis using material between 500g and 1000g. Standards and blanks inserted into the sample stream to monitor laboratory performance. *Hole OPRC100005 contained 1m grading 1360g/t gold in original fire assay. This sample re-assayed with a screen-fire assay plus fraction of 4470g/t gold and a minus fraction of 104g/t with resultant of 246g/t gold. However, due to the panning of free gold (approximately 10 grams from 2 kilogram of sample with hand estimated grade of 5000g/t gold) the screen fire assay was deemed to be inaccurate and the original fire-assay of 1360g/t was used in the intercept calculation. This sample will be top cut to likely less than 100g/t in any future resource estimation.

Table 4. Drill hole location details in MGA94 Zone 52.

Hole ID	Hole Type	Hole Depth (metres)	Azimuth (degrees)	Inclination (degrees)	Easting (metres)	Northing (metres)
OPRC100001	RC	350	0	-90	516649	7767829
OPRC100002	RC	355	0	-90	516638	7767859
OPRC100003	RC	301	0	-90	516640	7767898
OPRC100004	RC	301	270	-85	516598	7767932
OPRC100005	RC	409	270	-85	516574	7767973
OPRC100006	RC	340	350	-60	516389	7768886
OPRC100007	RC	352	290	-60	516672	7769150
OPRC100008	RC	250	290	-60	516737	7767972
OPRC100009	RC	250	346	-50	516587	7767930
OPRC100010	RC	202	310	-60	516695	7767849
OPRC100011	RC	250	60	-60	516546	7767948
OPRC100012	RC	220	60	-60	516585	7767844
OPRC100013	RC	202	346	-60	516652	7767818
OPRC100014	RC	250	310	-50	516668	7767817
OPRC100015	RC	202	30	-60	516681	7767645
OPRC100016	RC	202	346	-60	516719	7767657
OPRC100017	RC	202	290	-60	516745	7767685