

Annual General Meeting 24 November 2015



Brett Lambert
Chief Executive Officer

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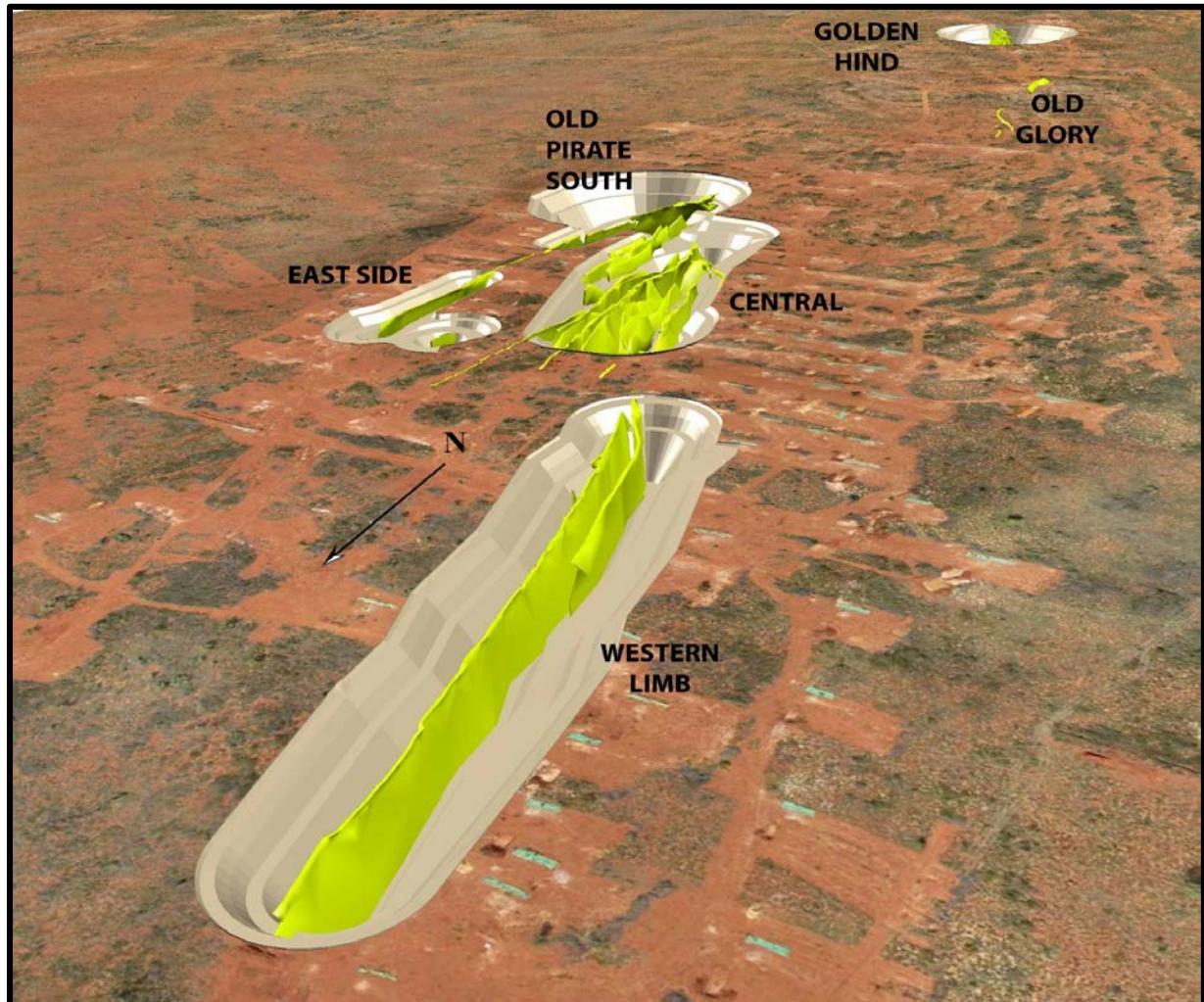
TECHNICAL STATEMENT / COMPETENT PERSONS STATEMENT

The information in this announcement and Appendix that relate to Exploration Results and Mineral Resource estimates is based on information reviewed by Mr Darren Holden who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Holden is a consultant to 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 they are undertaking to qualify as a Competent Person as defined in the 2012 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.

The information in this report that relates to mining parameters, mine designs and costs is based on information compiled by Mr Craig Dawson who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Dawson is a full time employee of ABM Resources NL. Mr Dawson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dawson consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Refer to previous Company Press-Releases for full resource estimation details, drill hole details, and intercept calculations.

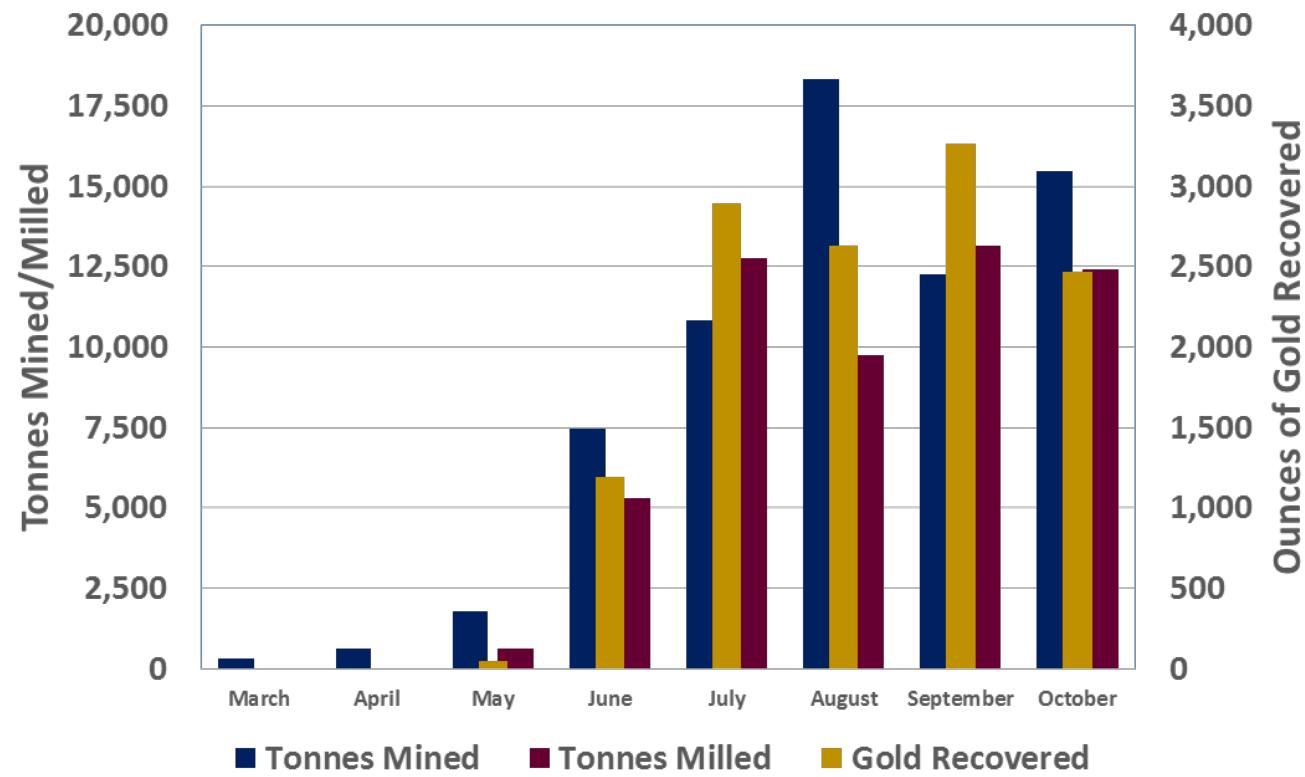
3D View SE of first year open pits



- **Multiple shallow pits, 35m average depth**
- **Mining inventory of 150,000 tonnes at a grade of 11g/t to 13g/t**
- **Target gold production of 50,000 to 60,000 ounces**

- Mining commenced 9 March
- Milling commenced 26 May
- Low grade commissioning completed 7 July
- First gold poured 17 June

Old Pirate Production to 31 October 2015



	Achieved 1 Jul to 31 Oct 2015	Mid-range of Guidance*
Tonnes Mined	56,867 t	50,000 t
Tonnes Milled	48,041 t	50,000 t
Mill Reconciled Grade	7.3 g/t	12.0 g/t
Mill Recovery	99.2 %	97.0 %
Gold Recovered	11,256 oz	18,333 oz
Gold Poured	10,003 oz	18,333 oz
Gold Sold	9,270 oz	18,333 oz

* See ASX release of 30 September 2014

	Achieved 1 Jul to 31 Oct 2015	Guidance*
Mining Cost	\$105 /t _{mined}	\$130 /t _{mined}
Processing Cost	\$84 /t _{milled}	\$70 /t _{milled}
Business Services Cost	\$82 /t _{milled}	\$80 /t _{milled}
Total Site Costs	\$271 /t	\$280 /t
Site Production Cost**	\$1,239 /oz _{Recovered}	\$690-790 /oz _{Recovered}
Average Price Received	\$1,566 /oz _{Sold}	\$1,500 /oz _{Sold}

*See ASX release of 30 September 2014

**Includes mining, processing and business services costs (includes royalties), but excludes mill lease fee of \$2.0M and capital expenditure of \$0.55M during this period.

Old Pirate Reconciliation Summary to 31 October 2015



Pit	Mineral Inventory			Mine Claim			Mill Reconciled		
	Tonnes	Grade	Ounces	Tonnes*	Grade	Ounces	Tonnes*	Grade**	Ounces
Golden Hind	16,176	20.5	10,660	30,588	9.6	9,401	30,588	6.5	6,422
Western Limb	14,187	9.6	4,364	8,461	15.7	4,279	8,461	10.7	2,923
Old Pirate Central	31,036	8.5	8,513	21,115	7.6	5,162	21,115	5.2	3,527
Old Pirate South	9,704	24.4	7,613	5,101	11.7	1,911	5,101	8.0	1,306
Total All Pits	71,103	13.6	31,149	65,265	9.9	20,754	65,265	6.8	14,177

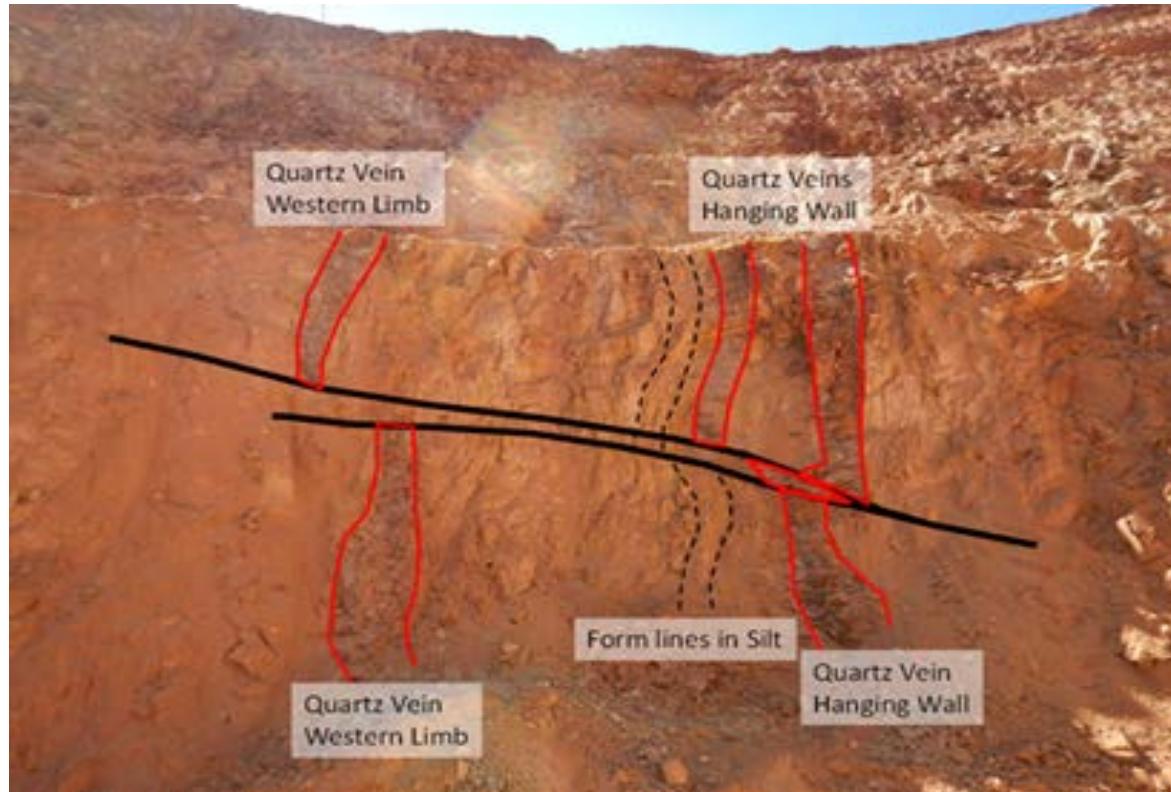
*Mine and Mill figures include partially mined benches that slightly reduces tonnage compared to the Mining Inventory

**Material from all pits is blended during processing and the same mill reconciliation factor is applied to all pits

- The resource model has been re-examined and re-run multiple times using different parameters and incorporating all the grade control data with the original drilling data. This did not materially change the estimation, although it is now intended to use a lower top cut to trim the estimated grade.
- The mineralised quartz veins vary in thickness along strike and down dip, but are generally very narrow and are structurally more complex than expected.
- Loose blasted rock remaining on the pit floor makes it harder to identify and sample mineralised zones.
- Blasting distorts and displaces mineralised veins contributing to loss and dilution.
- Given the nature of mineralisation encountered, the original Mining Inventory estimates did not make sufficient provision for loss of mining inventory and dilution.
- Very high grade variability and coarse gold effect make it difficult to estimate representative grades for bench scale parcels of mineral inventory and selectively assign them to the mill or the waste dump – misallocation is inevitable.

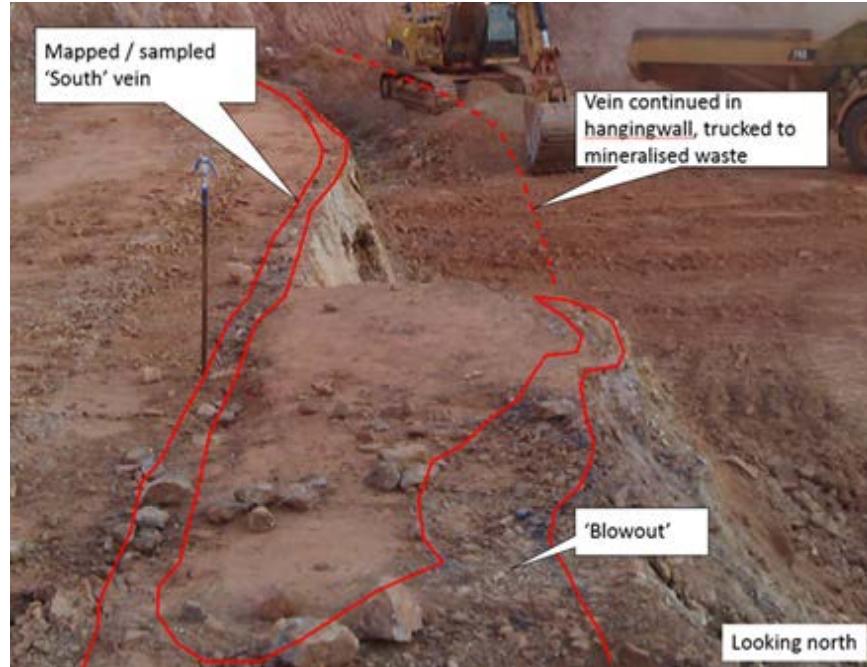
The following photographs illustrate some of the issues raised above

Mineralised Quartz Veins are Narrow and Displaced by Faulting



Southern wall of Western Limb, faulted offset of the main and hangingwall veins

Very Selective Mining – Structurally Complex



Old Pirate South complex vein system

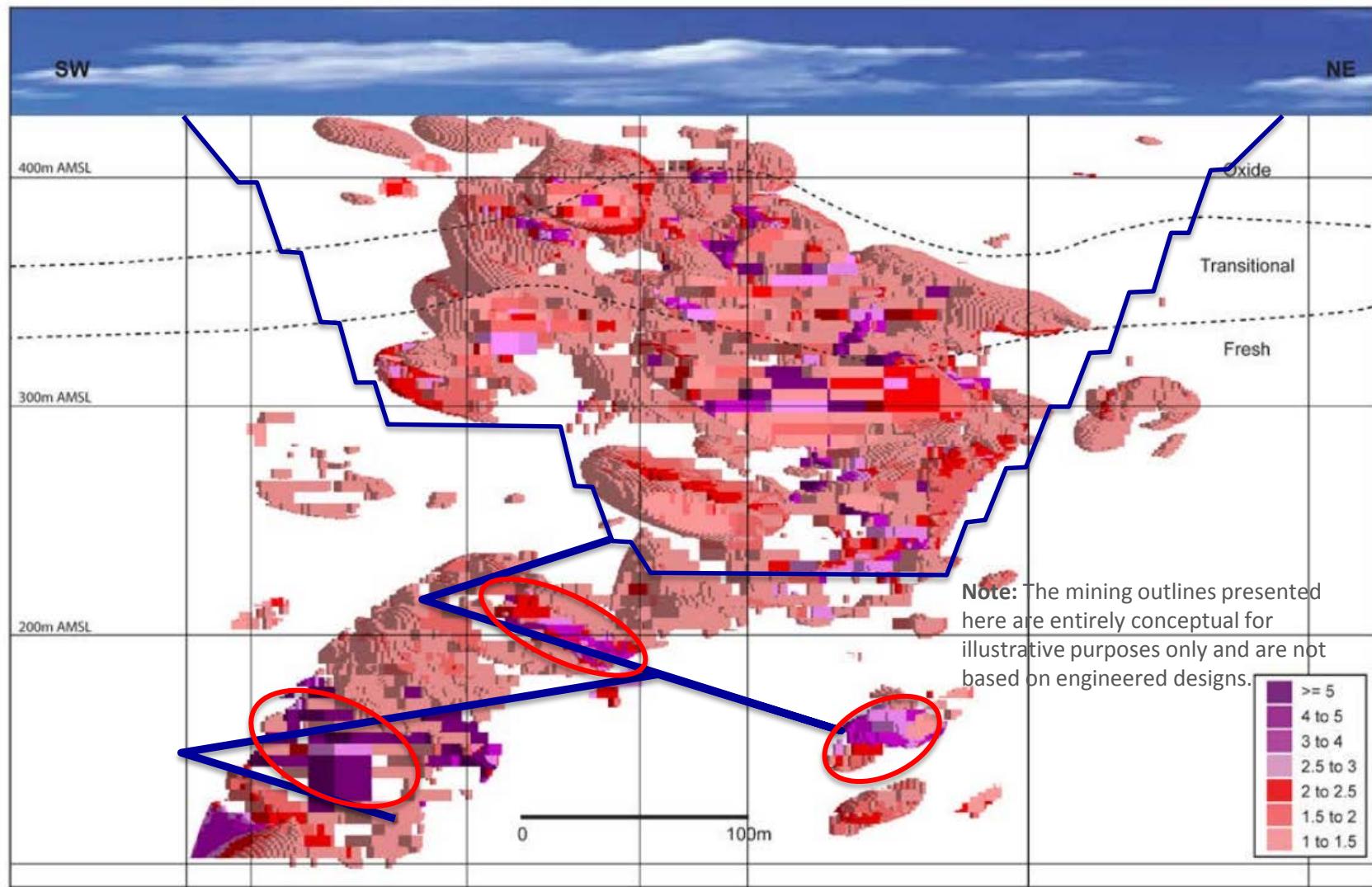


**Old Pirate Central,
trenching out the main vein**

- A revised, more conservative geological model has been prepared for mine planning purposes.
- Revised modifying factors, principally mineral inventory loss and dilution estimates, have been prepared in response to the characteristics of the deposits encountered to date.
- A mining consultant has been engaged to run new open pit optimisations based on the revised geological model and modifying factors.
- The company's mining engineers will revise open pit designs, guided by the optimisation results, and prepare a revised production schedule.
- It is intended to excise underperforming sections of the deposit from the mining plan in order to improve operating cash flow. Excluding this material will reduce the initially proposed mine life, however to the extent that it is practical to do so, mining in areas that have performed well will be extended as part of this exercise.
- The net effect on mine life will not be known until the revised mine plan has been prepared.

- ABM's Buccaneer deposit, part of the Twin Bonanza Project and just 5km from Old Pirate, has an Indicated and Inferred Resource at a 1g/t cut off grade of 15.3Mt at 2.23g/t for 1.1Moz of contained gold (see appendix for details).
- Recent drilling results, including 19 metres at 5.82g/t (see ASX release 10 July 2015), have further enhanced this deposit.
- Preliminary metallurgical test work carried out on core samples from Buccaneer produced excellent results (see ASX release 17 August 2015) including 96.3% gold recovery from sample ground to 106µm and 81% from sample crushed to 10mm – indicative of potential heap leach performance.
- Buccaneer displays broad zones of mineralisation indicating potential for low cost bulk mining. Lowering the cut off grade further improves continuity and substantially increases contained gold estimates (see appendix for details).
- It is intended to further evaluate potential development options for Buccaneer.

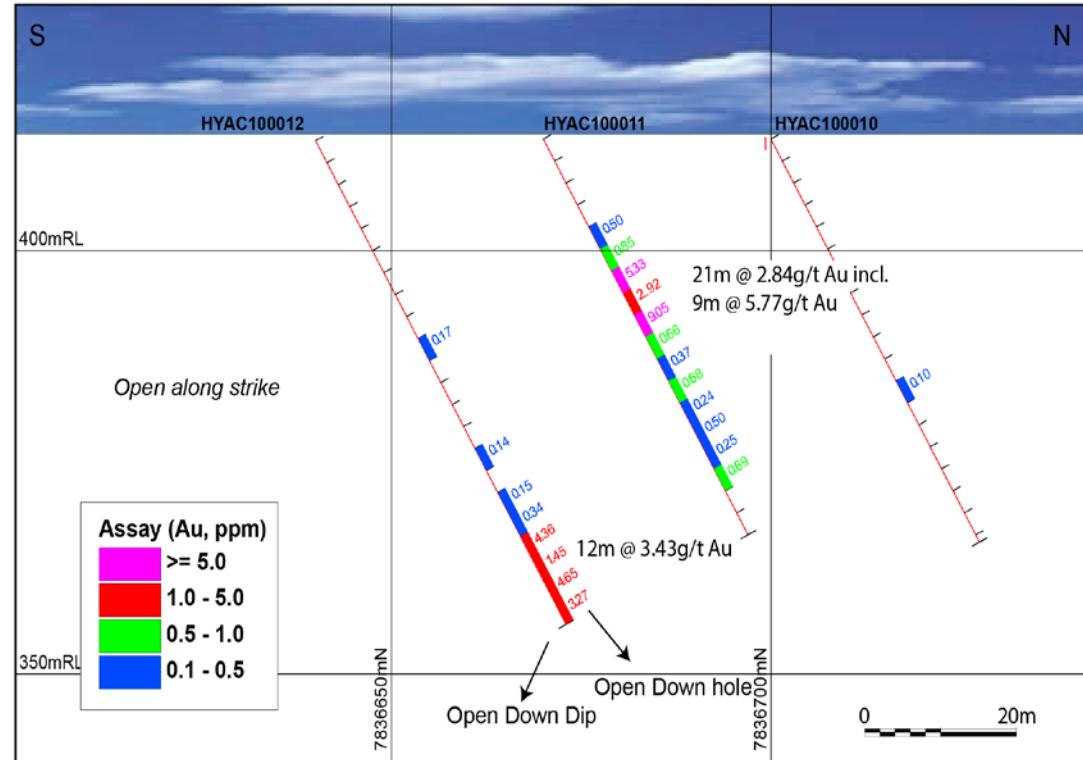
Buccaneer Gold Deposit – Mining Options to be Evaluated



- ABM is the dominant tenement holder in the central desert region of the Northern Territory with over 40,000 square kilometres under its control.
- Despite this region remaining largely underexplored, a number of significant gold discoveries have been made including the world class Callie Gold Mine owned and operated by Newmont.
- One of Australia's largest and most successful gold producers, Northern Star, has recently become active in the region and committed significant expenditure via an agreement with Tanami Gold.
- Numerous advanced exploration targets have been defined on ABM's ground, including the Hyperion Gold Project which hosts a resource of 2,977,000t at 2.11g/t for 202,200 ounces of contained gold (see appendix for details).
- Recent drilling has generated further promising results at Hyperion East including 21 metres grading 2.84g/t gold 300 metres along strike from the central zone and only 13 metres below surface (see ASX release 26 August 2015).

Hyperion East Discovery

- 100% owned by ABM
- Located 17km northeast of Groundrush Gold Deposit (NST, TAM)
- Significant new discovery along strike from 202,000 ounce Hyperion Deposit
- 9m @ 5.77g/t gold within 13 metres of surface
- 12m @ 3.43g/t gold ending in mineralisation.
- Target zone >1 kilometre in length.

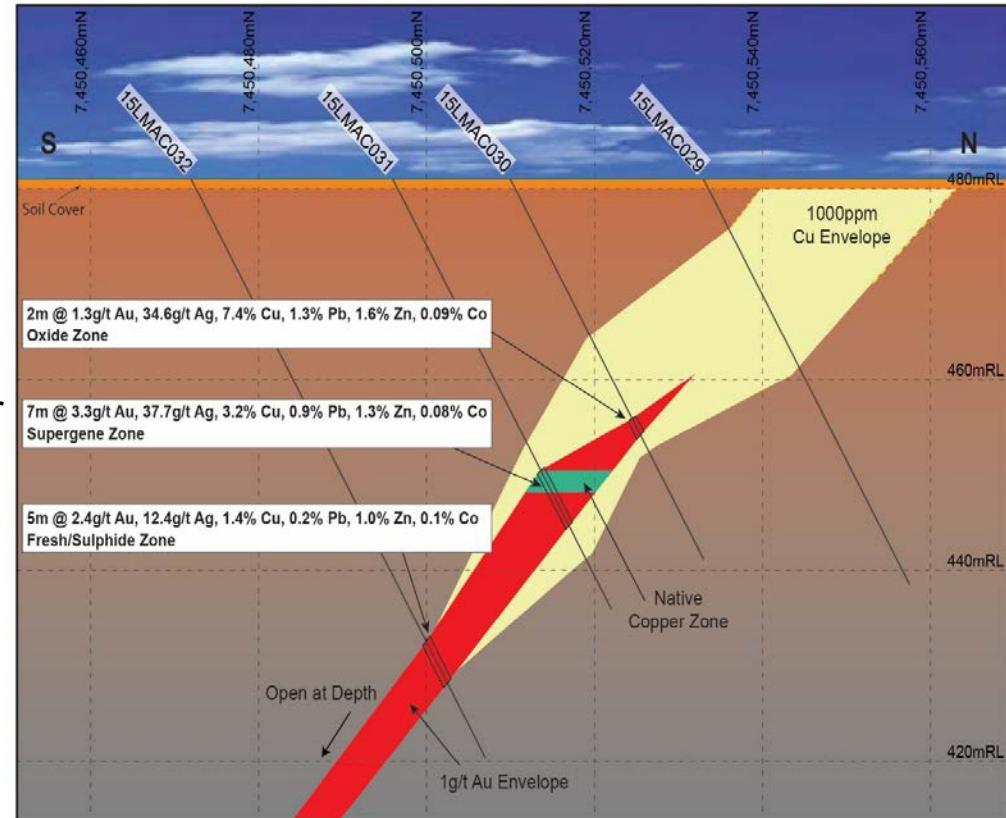


Refer announcement dated 26/08/2015 for further details.

- It is intended to prioritise exploration targets focussing on:
 - Advanced targets – where work to date has generated results of a tenor that indicate economic potential, such as Hyperion.
 - High potential targets – where work remains at a relatively early stage, but potential exists for very high value discoveries, such as the Mallee and Wild Turkey prospects which are in a similar geological setting to Callie.
 - Strategically located targets – prospects that are located in close proximity to infrastructure, defined resources or existing mines.
- Due to the scale of the company's land position it is intended to pursue further farm-outs or joint ventures, particularly on prospects that are remote from ABM's core areas of activity.
- A model for the above is the existing agreement with Independence Group NL in the Lake Mackay region where IGO are sole funding exploration and recently announced highly encouraging drill results at the Bumblebee Discovery, including 7 metres averaging 3.3g/t gold, 37.7g/t silver, 3.2% copper, 0.9% lead, 1.3% zinc and 0.08% cobalt approximately 30 metres below surface (see ASX release of 6 October).

Bumblebee Discovery with IGO

- Gold-Copper-Silver-Lead-Zinc-Cobalt
- Part of Warumpi Margin / Lake Mackay alliance with Independence Group NL
- Analogous to Cloncurry style IOCG
- 7m @ 3.3g/t gold, 37.7g/t silver, 3.2% copper 0.9% lead, 1.3% zinc and 0.08% cobalt
- To be followed up with geophysics, geochemistry and further drilling in 2016

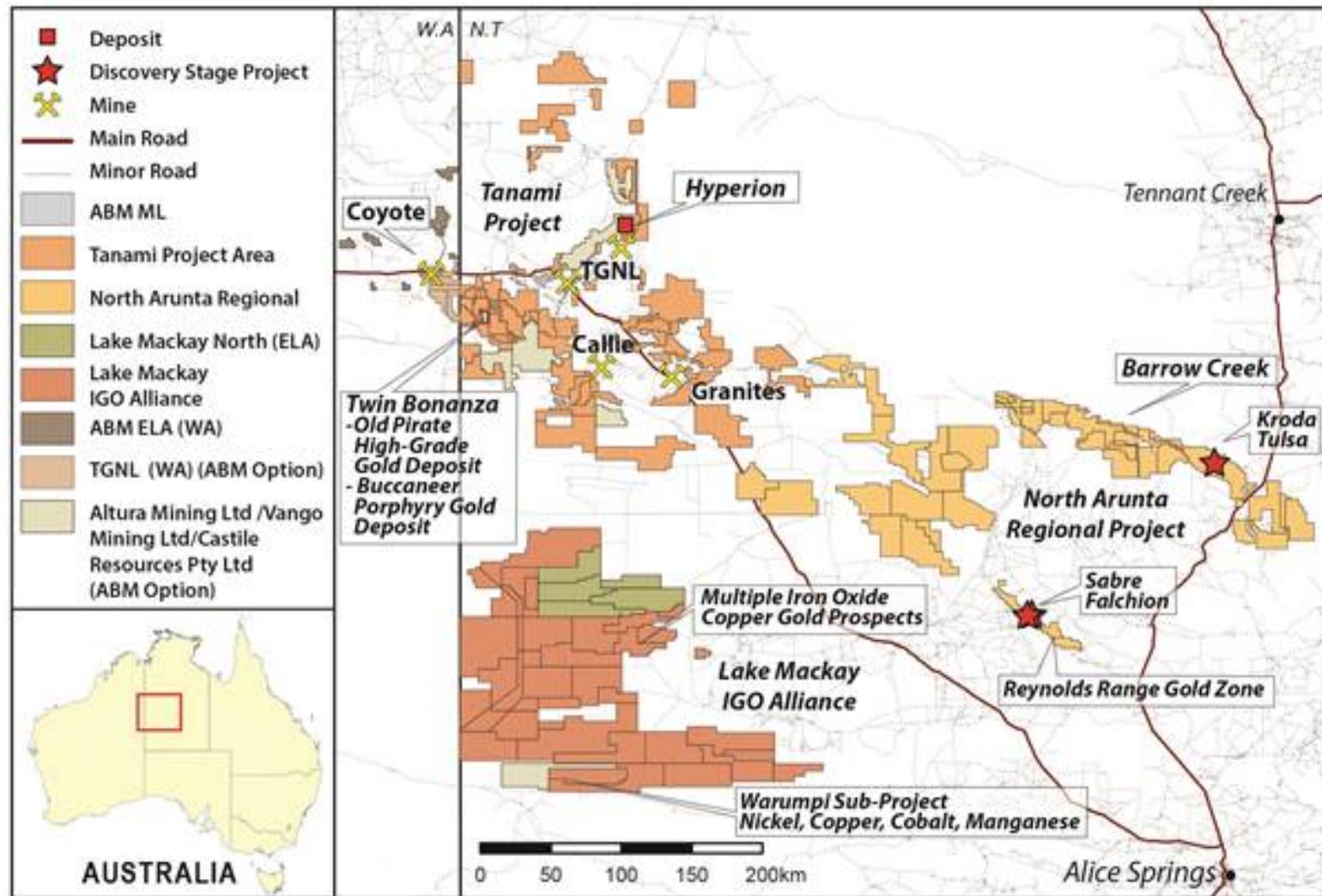


Refer announcement dated 6/10/2015 for further details.

Thank you for your attention

Any questions?

Tenement Location Plan



Old Pirate Resource Estimation September 2014			
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

*Note - totals may vary due to rounding.

Refer release dated 30th September, 2014 for full details.

Appendix – Resource estimation - Buccaneer



Buccaneer Higher Grade Zone Resource at 2g/t cut-off					
Category	Tonnes	Grade (g/t Au) top-cut	Grade (g/t Au) uncut	Ounces gold top-cut	Ounces gold uncut
Indicated	2,261,000	3.39	4.17	246,200	303,000
Inferred	3,573,000	3.75	4.56	431,100	523,500
Total	5,834,000	3.61	4.41	677,300	826,500

Buccaneer Higher Grade Zone Resources at 1g/t cut-off					
Category	Tonnes	Grade (g/t Au) top-cut	Grade (g/t Au) uncut	Ounces gold top-cut	Ounces gold uncut
Indicated	7,117,000	2.00	2.25	458,500	515,300
Inferred	8,183,000	2.43	2.78	639,700	732,200
Total	15,300,000	2.23	2.54	1,098,200	1,247,500

Buccaneer Bulk Tonnage Resource at 0.2g/t cut-off			
0.2g/t cut off	Million tonnes	Gold (g/t)	Million ounces
Indicated	34.0	0.64	0.702
Inferred	93.9	0.65	1.970
Total	127.9	0.65	2.672

*Note - totals may vary due to rounding. Refer press release 5th February 2013 and 16th April 2012 for details;
Re-reported in 2013/14 and 2014/15 annual reports to be compliant with JORC 2012.

Appendix – Resource estimation - Hyperion



Hyperion Gold Project Resource estimation without top-cut			
0.8g/t cut off	Tonnes	Gold (g/t)	Ounces
Hyperion Central	2,209,000	2.14	152,100
Hyperion South	768,000	2.71	66,800
Total	2,977,000	2.29	219,000
2g/t cut-off	Tonnes	Gold (g/t)	Ounces
Hyperion Central	875,000	3.36	94,400
Hyperion South	272,000	5.37	47,000
Total	1,147,000	3.83	141,400

Hyperion Gold Project Resource estimation with 50g/t top-cut			
0.8g/t cut off	Tonnes	Gold (g/t)	Ounces
Hyperion Central	2,209,000	2.06	146,600
Hyperion South	768,000	2.25	55,500
Total	2,977,000	2.11	202,200
2g/t cut-off	Tonnes	Gold (g/t)	Ounces
Hyperion Central	875,000	3.17	89,100
Hyperion South	272,000	4.08	35,700
Total	1,147,000	3.38	124,800

*Note - totals may vary due to rounding. Refer press release 16th April, 2012 for details.
Re-reported in 2013/14 and 2014/15 Annual Reports to be compliant with JORC 2012.