

ABM consolidates further in the Northern Territory with agreement for acquisition of advanced gold prospects from Newmont

January 28, 2010

ABM Resources NL ("ABM" or "The Company") has, subject to completion of relevant conditions as noted below, successfully negotiated the purchase of the following assets from Newmont Asia Pacific ("Newmont") for a cash consideration of \$10.775 million. The acquisition includes:

- **The Northern Tanami Package which consists of:**
 - The Twin Bonanza Porphyry Gold Project
 - The Old Pirate Gold Project
 - The Hyperion Gold Project
 - The Grange Gold Project
- **The Barrow Creek / Lander River Package (ABM acquiring 85% of Joint Venture with Yuendumu Mining Company) which includes:**
 - The Kroda Gold Project
 - The Harrisons Gold Project
 - The Waldrons Gold Project
- **Totalling 4700 square kilometres of Exploration Licenses in the Tanami Region of the Northern Territory.**

Managing Director, Darren Holden said, "The Transaction with Newmont further consolidates ABM's position as the premier gold explorer in the Tanami and Arunta regions of the Northern Territory. In particular ABM considers that the Twin Bonanza Porphyry Gold Project is a highly prospective and compelling target for intensive exploration commencing as soon as possible. Our synergistic relationship with Tanami Gold has once again enabled excellent leverage whereby Tanami Gold can focus on growth of their gold production and ABM on regional exploration targeting for major +5 million ounce gold discoveries."

The Transaction

The Directors of ABM along with their alliance partner Tanami Gold NL ("TGNL"), are pleased to announce the acquisition of Newmont's Non Core Tanami and Barrow Creek Divestment Packages ("Transaction") located in the Tanami Region in the Northern Territory (refer Figure 1). ABM will acquire 4700 square kilometres of exploration licenses considered to be highly prospective for new standalone exploration discoveries. Upon completion of the Transaction ABM will hold over 28,000 square kilometres of exploration licenses and exploration license applications throughout the Tanami and Arunta regions. The Company considers that this area is one of the most underexplored gold provinces in Australia with the potential to host multiple world-class gold discoveries in excess of 5 million ounces. In addition the Transaction will result in TGNL acquiring the 1.25 million tonne per annum Groundrush Treatment Plant, all associated support infrastructure including, office,

workshops, airstrip, 140 person accommodation village, borefield, communication facilities, as well as an extensive list of Mining Leases and Exploration Licences located proximal to mining facilities.

The commercial terms of the Transaction have been agreed by all parties with a completion date scheduled for 30 March 2010 subject to completion of relevant consents and Newmont Board approval.

The North Tanami Acquisition

As part of the Transaction – ABM Resources will acquire 100% of the shares of Australian Tenement Holdings Pty Ltd (currently a wholly owned subsidiary of Newmont Australia Ltd) which holds 1300 square kilometres of exploration licenses located north and west of the Groundrush Treatment Plant. The licenses are host to at least four advanced prospects. Further details of each project including drill intercepts will be provided in subsequent news-releases as data is still being validated and integrated.

The Twin Bonanza Porphyry Gold Project

The Twin Bonanza Porphyry Gold Project is located approximately 65 kilometres west-southwest of the Groundrush Treatment Plant. The project includes a 3 x 1km gold anomaly identified from shallow RAB drilling. Newmont has also conducted Reverse Circulation and Diamond Drilling on the project which has revealed gold mineralization hosted in syeno-monzonite porphyry to depths of 100m below surface with the majority of holes ending in mineralization. Twin Bonanza is the only porphyry (intrusive related) gold deposit identified to date in the region. ABM is strongly encouraged by the previous work at Twin Bonanza and rank the project as at an advanced exploration stage pending drill-out to resource. ABM intends to conduct on-ground confirmatory drilling to at least 400m depth during second quarter of 2010.

The Old Pirate Gold Project

The Old Pirate Gold Project is a high-grade gold target located approximately 5 kilometres south of the Twin Bonanza Porphyry Project. Gold anomalism in drilling has been identified over an area 3 kilometres by 500 metres and hosted primarily in quartz-veins in sediments.

The Hyperion Gold Project

The Hyperion Gold Project is a high-grade gold target located approximately 54 kilometres northeast of the Groundrush Treatment Plant. Gold anomalism in drilling is confirmed over an area of approximately 2 kilometres by 300 metres and is hosted primarily in sediments.

The Grange Gold Project

The Grange Gold Project is a high-grade gold target located approximately 50 kilometres northeast of the Groundrush Treatment Plant. Gold anomalism in drilling is confirmed over an area of approximately 3.7 kilometres by 1 kilometre and is hosted primarily in sediments.

The Barrow Creek / Lander River Joint Venture Acquisition

As part of the Transaction ABM will acquire Newmont's 85% rights to the Barrow Creek and Lander River Joint Ventures. Yuendumu Mining Company (a private company) retains 15% of the joint ventures and is free-carried to completion of a feasibility study. Further details of each project including drill intercepts will be provided in subsequent news-releases as data is still being validated.

The Barrow Creek / Lander River Acquisition covers approximately 3400 square kilometres and extends from the Stuart Highway just north of Barrow Creek to the west for approximately 180 kilometres.

The Kroda Project

The Kroda Project is located approximately 32 kilometres north of Barrow Creek. Gold anomalies extend over a strike length of more than 10 kilometres and four individual target areas are identified so far.

The Waldrons Project

The Waldrons Project is located approximately 170 kilometres west-northwest of Barrow Creek. Gold anomalism extends over an area of 4.4 by 0.9 kilometres. Gold is hosted primarily in veins associated with dolerite.

The Harrisons Project

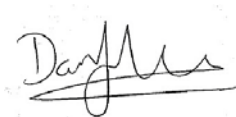
The Harrisons Project is located approximately 125 kilometres west-northwest of Barrow Creek. Gold anomalism extends over an area 6.5 kilometres by 1.5 kilometres.

ABM's Strategic Partner

Tanami Gold NL (a 21.55% shareholder of ABM Resources) is a strategic partner of the Company. As part of the Transaction TGNL will acquire mining and milling infrastructure at the Groundrush Treatment Plant as well as mining licenses and exploration licenses located proximal to the infrastructure. The two companies will continue to share data and logistics and consider each other as partners rather than competitors in the district. TGNL will pay \$22M as their consideration of the transaction.

ABM Resources remains committed to a close working relationship with the communities of the Central Desert and Traditional Owners via the Central Land Council to ensure that the benefits of mineral exploration discovery are for all stakeholders and shareholders.

Signed



Darren Holden – Managing Director

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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 and is based on information supplied by Newmont Asia Pacific. Mr Holden is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are 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.

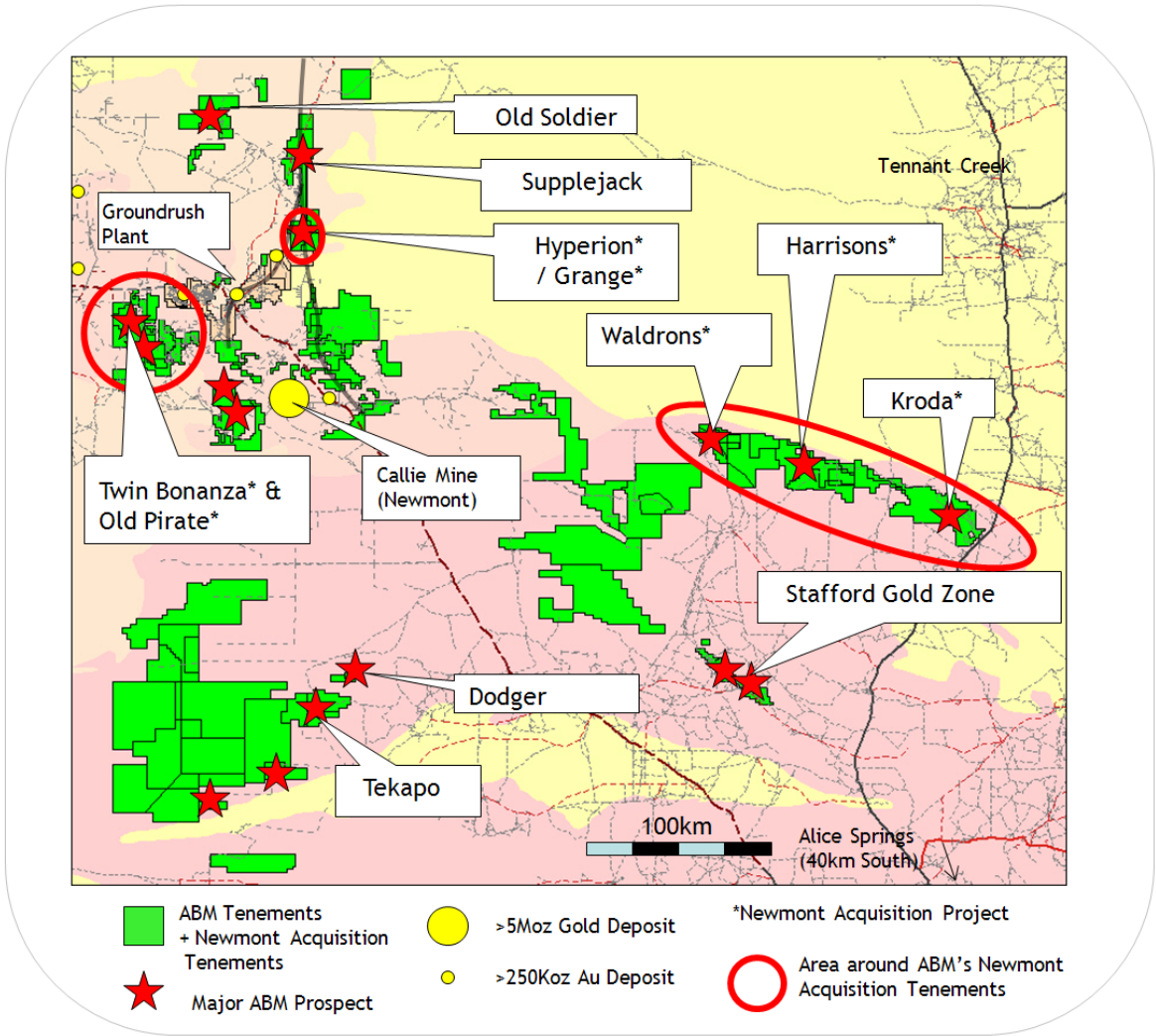


Figure 1 – ABM Tenement Position Post Transaction

Table 1. Exploration Licenses to be acquired by ABM Resources NL

Label	Blocks	Holder	Region	Area (Sq Km)
EL 22178	51	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	164
EL 9250	64	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	202
EL 7911	32	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	104
EL 8825	18	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	58
EL 8576	16	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	50
EL 8727	6	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	19
SEL 23659	12	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	39
SEL 23661	82	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	267
EL 22228	10	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	32
EL 8602	32	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	86
EL 8932	36	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	95
EL 24344	16	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	51
EL 24437	4	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	13
EL 23208	8	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	26
EL 22848	4	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	13
EL 22850	2	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	6
EL 24436	4	AUSTRALIAN TENEMENT HOLDINGS PTY LTD	North Tanami	13
EL 25042	38	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	112
EL 25044	15	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	29
EL 25041	4	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	5
EL 25030	26	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	69
EL 25031	8	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	26
EL 25033	12	NEWMONT GOLD EXPLORATION PTY LTD	Barrow / Lander	32
SEL 26825	424	NEWMONT TANAMI PTY LTD	Barrow / Lander	1280
EL 8766	179	NEWMONT TANAMI PTY LTD	Barrow / Lander	525
EL 23880	15	NEWMONT TANAMI PTY LTD	Barrow / Lander	31
EL 23883	20	NEWMONT TANAMI PTY LTD	Barrow / Lander	52
EL 23885	157	NEWMONT TANAMI PTY LTD	Barrow / Lander	497
EL 23886	101	NEWMONT TANAMI PTY LTD	Barrow / Lander	300
EL 23884	83	NEWMONT TANAMI PTY LTD	Barrow / Lander	263
EL 25035	17	YUENDUMU MINING COMPANY NO LIABILITY	Barrow / Lander	39
EL 25034	13	YUENDUMU MINING COMPANY NO LIABILITY	Barrow / Lander	37
EL 25036	52	YUENDUMU MINING COMPANY NO LIABILITY	Barrow / Lander	143