

ABM Resources NL: Interim Financial Report for the Half-Year Ended 31 Dec 15

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Perth - [ABM Resources NL](#) (ASX:ABU) Interim Financial Report for the Half-Year Ended 31 Dec 15

Since the start of the 2015/2016 financial year:

- ABM exercised the sublease agreement with [Tanami Gold NL](#) for the Coyote Processing Plant for a 12 month period to mid- July 2016 and declared commercial production of the Old Pirate Mine.
- Released a new mine plan for the Old Pirate Mine downgrading production numbers and foreshadowing the closure of the Old Pirate Mine in approximately April 2016.
- Undertook extensional drilling programs at Old Pirate and Buccaneer and regional drilling programs at various prospects in close proximity to the Old Pirate Mine.
- Intersected new mineralised zones at Hyperion East and added further strong results to Hyperion Central.
- Re-negotiated the agreement with [Independence Group NL](#), adding new tenements including a tenement which is subject to an earn-in and joint venture agreement with Castile Resources Pty Ltd.
- Continued exploration by Independence Group at the Bumblebee Prospect led to the discovery of a potential Gold, Copper, Silver, Lead, Zinc and Cobalt mineral field.
- Continued to discuss the North Arunta Divestment Projects with potential interested parties.
- Reviewed asset values following the decision to cease mining at the Old Pirate Mine and reduced non-core tenement holdings leading to a significant asset impairment.
- Several director and management changes occurred with Graeme Sloan and Darren Holden resigning and Brett Lambert being appointed Chief Executive Officer of the Company.
- Cancelled 333,067 shares following a share-buy-back to cover an employee loan of a former employee in a cash-neutral transaction.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-755233.pdf>

About ABM Resources NL:

ABM Resources (ASX:ABU) is 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 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.

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