ASX ANNOUNCEMENT / MEDIA RELEASE ASX:ABU

October 18th, 2010

Step Out Drilling at Buccaneer Porphyry Gold Prospect Delivers Excellent Intercepts: 117m grading 1.35g/t gold within 244m grading 0.80g/t gold

A New Deep Higher Grade Zone discovered with: 67m grading 2.07g/t within 127m grading 1.18g/t gold or 341m grading 0.69g/t ending in mineralisation

ABM Resources NL ("ABM" or "The Company") is pleased to announce that it has received and compiled the first six holes out of eleven holes from Phase 2 at the Buccaneer Porphyry Gold Prospect. All holes intersected mineralisation with the highlights noted below.

Hole BCRC100017 returns

- 244 metres grading 0.80g/t gold (0.1g/t cut-off) from 9 metres including:
  - 117 metres grading 1.35g/t gold (0.3g/t cut-off) from 57metres.

Hole BCRC100022 intersects new higher grade zone at depth with

- 341 metres grading 0.69g/t gold (0.1g/t cut-off) from 10 metres including:
  - 93 metres grading 0.70g/t gold (0.3g/t cut-off) from 41 metres and
  - 127 metres grading 1.18g/t gold (0.3g/t cut-off) from 222 metres including:
    - 67metres grading 2.07g/t gold (0.7g/t cut-off) from 279 metres.

Other News – Graeme Sloan agrees to join the board of ABM Resources NL.

Darren Holden, Managing Director of ABM Resources said, "Once again the Buccaneer Porphyry has delivered some fantastic results extending our known mineralised zones. We are particularly excited about the new higher grade zone discovered at depth in Hole 22."

Phase 2 at Buccaneer Gold Porphyry Prospect

Phase 2 at the 100% ABM owned Buccaneer Gold Porphyry Prospect involves drilling 11 holes. ABM has currently completed and compiled the assay results for the first six holes. The aim of this program is to provide step outs from the known current ore-zones and also includes a vertical hole to assess structural controls on mineralisation (BCRC1000017). This announcement focuses on holes BCRC100017 to BCRC100022.

Hole BCRC100022 – Includes New Deep Higher Grade Zone

Hole BCRC100022 stepped out further to the north-west from previous deep drilling. The hole was mineralised for its entire length. Significantly the hole also intersected a new higher grade zone at depth with some of the highest grade / width intersections on the prospect to date with 67 metres grading 2.07g/t gold within an overall lower zone of 127metres grading 1.18g/t gold.

Table 1. BCRC100022 Significant Intercepts

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	g/t x (m)
BCRC100022	10	351	341	0.69	234.15
including*	10	15	5	0.43	2.16
including*	41	134	93	0.70	64.77
including*	159	195	36	0.31	11.23
including*	222	349	127	1.18	150.20
including**	51	106	55	0.88	48.52
including**	125	134	9	1.30	11.73
including**	247	250	3	1.12	3.36
including**	**279**	**346**	**67**	**2.07**	**138.51**
including***	64	73	9	1.49	13.42
including***	79	101	22	1.24	27.35
including***	129	134	5	1.96	9.80
including***	290	295	5	1.74	8.71
including***	304	311	7	12.96	90.69
including***	326	333	7	1.16	8.15
including***	340	346	6	1.29	7.71

Intercept calculated using arithmetic mean on a 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (*) where intercept calculated using 0.3g/t gold and 15 metres internal dilution or (**) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (***) where intercept calculated using 1.0g/t cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. Duplicates, Standards and blanks inserted into the sample stream to monitor laboratory performance.

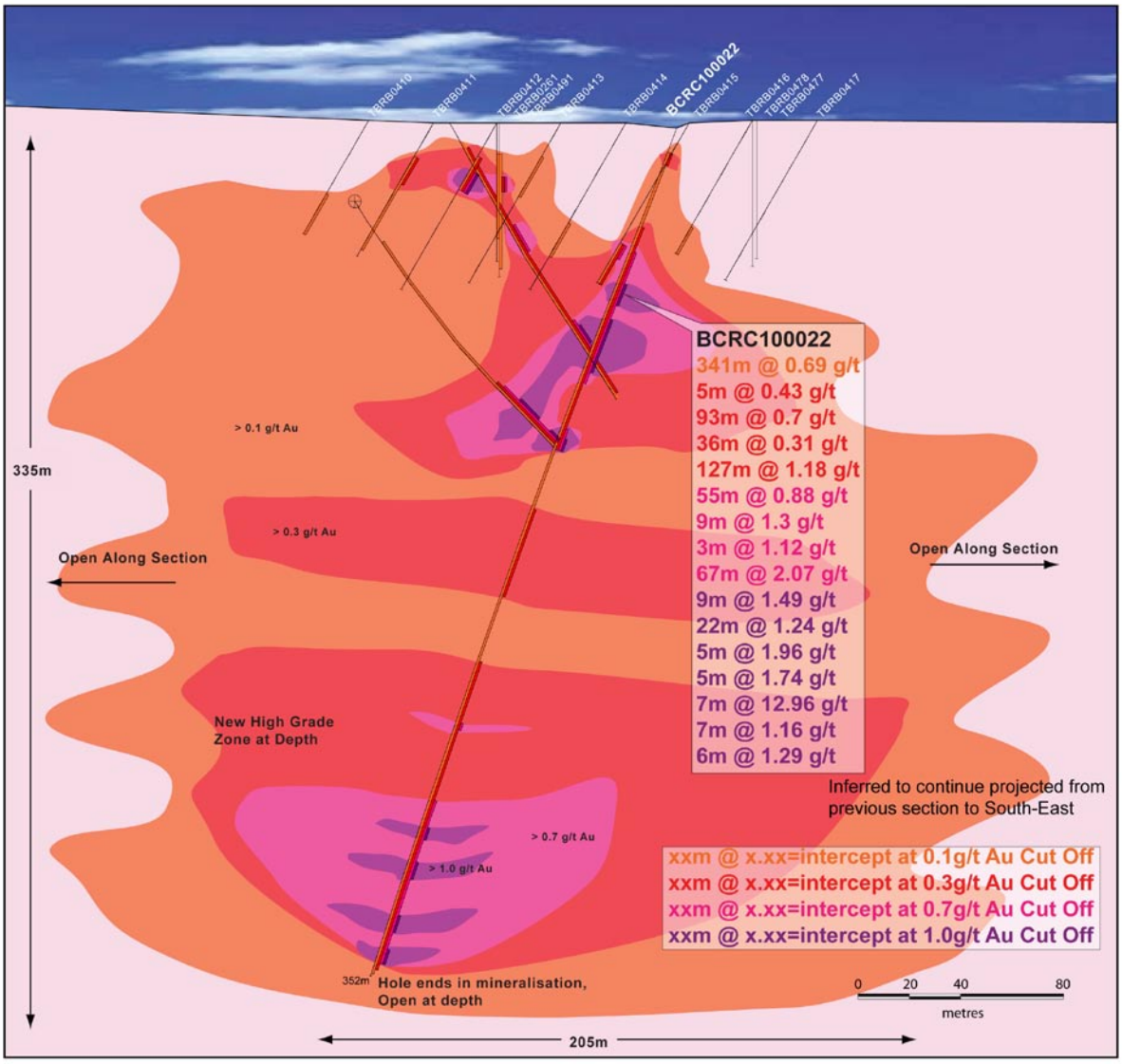


Figure 1. SW-NE Cross-Section 'G' through BCRC100022. Cross-section includes schematic grade contours which represent a preliminary assessment of grade distribution.

Hole BCRC100017 & BCRC100018

Hole BCRC100017 (Figure 2) was drilled vertically between previously announced holes BCRC100007 and BCRC100008. The hole was drilled to assess structural information (orientation of veins and joints) using a down hole acoustic and optical televiewer provided by Surtron Technologies. The hole intersected excellent mineralisation with 117metres grading 1.35g/t gold within 244 metres grading 0.80g/t gold and several other significant intercepts as noted in Table 2 below.

Table 2. BCRC100017 and BCRC100018 Significant Intercepts

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	g/t x (m)
BCRC100017	9	253	244	0.80	195.20
BCRC100017	323	343	20	0.35	7.00
including*	9	34	25	0.40	10.00
including*	57	174	117	1.35	157.95
including*	197	253	56	0.44	24.64
including**	85	136	51	1.13	57.63

including**	147	153	6	1.59	9.54
including**	206	222	16	0.88	14.08
including***	85	93	8	2.76	22.08
including***	114	133	19	1.23	23.37
including***	147	153	6	1.59	9.54
including***	213	218	5	1.66	8.30
BCRC100018	9	32	23	0.41	9.43
BCRC100018	85	110	25	0.18	4.50

Intercept calculated using arithmetic mean on a 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (*) where intercept calculated using 0.3g/t gold and 15 metres internal dilution or (**) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (***) where intercept calculated using 1.0g/t cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. Duplicates, Standards and blanks inserted into the sample stream to monitor laboratory performance.

Hole BCRC100018 was collared in sediments and the hole was terminated at 140 metres depth as it was deemed to be drilling away from the monzonite porphyry. Despite the fact the hole did not intersect porphyry material it was encouraging that it intersected low grade near surface gold bearing material.

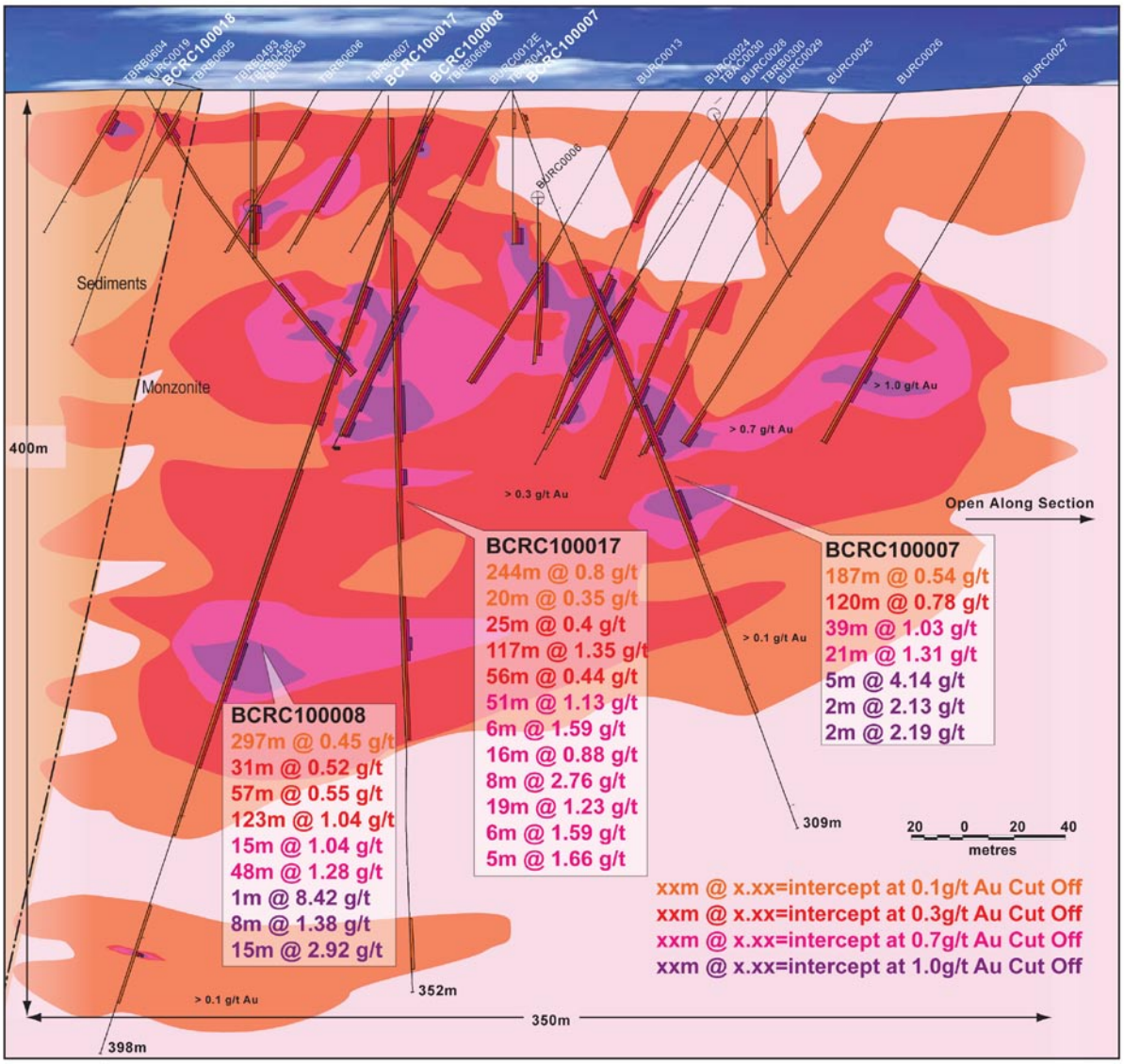


Figure 2. SW-NE Cross-Section 'E' through Hole BCRC100017. Cross-section includes schematic grade contours which represent a preliminary assessment of grade distribution.

Hole BCRC100019

Hole BCRC100019 was drilled to test south westerly extensions on the same section as the previously drilled hole BCRC100009. The hole ended in mineralisation at a depth of 352 metres. Results are noted in Table 3 below.

Table 3. BCRC100019 Significant Intercepts

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	g/t x (m)
BCRC100019	10	299	289	0.43	124.27
BCRC100019	322	352	30	0.67	20.10
including*	63	151	88	0.80	70.40
including*	175	191	16	0.68	10.88
including*	207	272	65	0.54	35.10
including*	331	352	21	0.91	19.11
including**	63	110	47	1.30	61.10
including**	175	186	11	0.86	9.46
including**	232	251	19	0.80	15.20
including**	267	272	5	1.63	8.15
including***	63	68	5	1.52	7.60
including***	83	88	5	2.83	14.15
including***	94	110	16	1.88	30.08
including***	244	250	6	1.65	9.90
including***	267	272	5	1.63	8.15

Intercept calculated using arithmetic mean on a 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (*) where intercept calculated using 0.3g/t gold and 15 metres internal dilution or (**) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (***) where intercept calculated using 1.0g/t cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. Duplicates, Standards and blanks inserted into the sample stream to monitor laboratory performance.

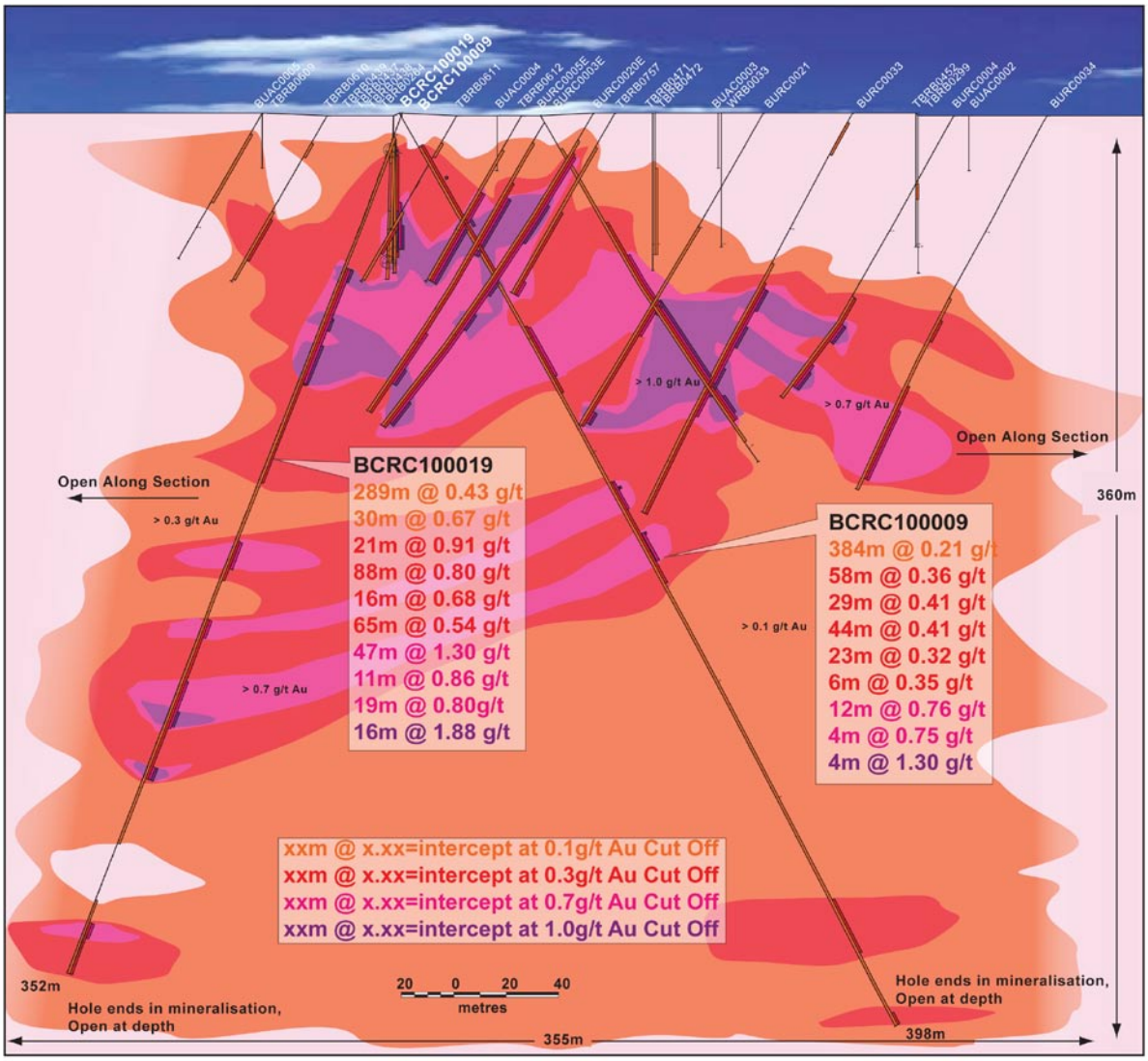


Figure 3. SW-NE Cross-section 'D' through BCRC100019. Cross-section includes schematic grade contours which represent a preliminary assessment of grade distribution.

Hole BCRC100020 and BCRC100021

Holes BCRC100020 and BCRC100021 were drilled on the same section. Both holes intersected extensive mineralisation with Hole BCRC100020 being the stronger of the two holes providing a vector to higher grade mineralisation to the south west on the same section. Table 4 below details the intercepts from these two holes.

Table 4. BCRC100020 and BCRC100021 Significant Intercepts

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	g/t x (m)
BCRC100020	0	352	352	0.49	172.48
including*	30	188	158	0.62	97.96
including*	212	306	94	0.66	62.04
including**	30	88	58	1.17	67.86
including**	119	132	13	0.85	11.05
including**	230	262	32	1.00	32.00
including**	277	303	26	0.76	19.76

including***	58	88	30	1.59	47.70
including***	250	262	12	1.62	19.44
including***	277	284	7	1.57	10.99
BCRC100021	74	129	55	0.21	11.55
BCRC100021	154	275	121	0.14	16.94
BCRC100021	316	348	32	0.10	3.20
including*	77	100	23	0.42	9.66

Intercept calculated using arithmetic mean on a 0.1g/t Au cut-off, minimum 2 metre width and maximum 20 metres internal dilution except where indicated with (*) where intercept calculated using 0.3g/t gold and 15 metres internal dilution or (**) where intercept calculated at 0.7g/t Au cut-off and 10 metres internal dilution or (***) where intercept calculated using 1.0g/t cut-off and 5 metres internal dilution. All assays based on 1 metre composite of samples from Reverse Circulation Drilling. All assays processed by ALS Global in Alice Springs and Perth with Fire Assay using a 30g charge. Duplicates, Standards and blanks inserted into the sample stream to monitor laboratory performance.

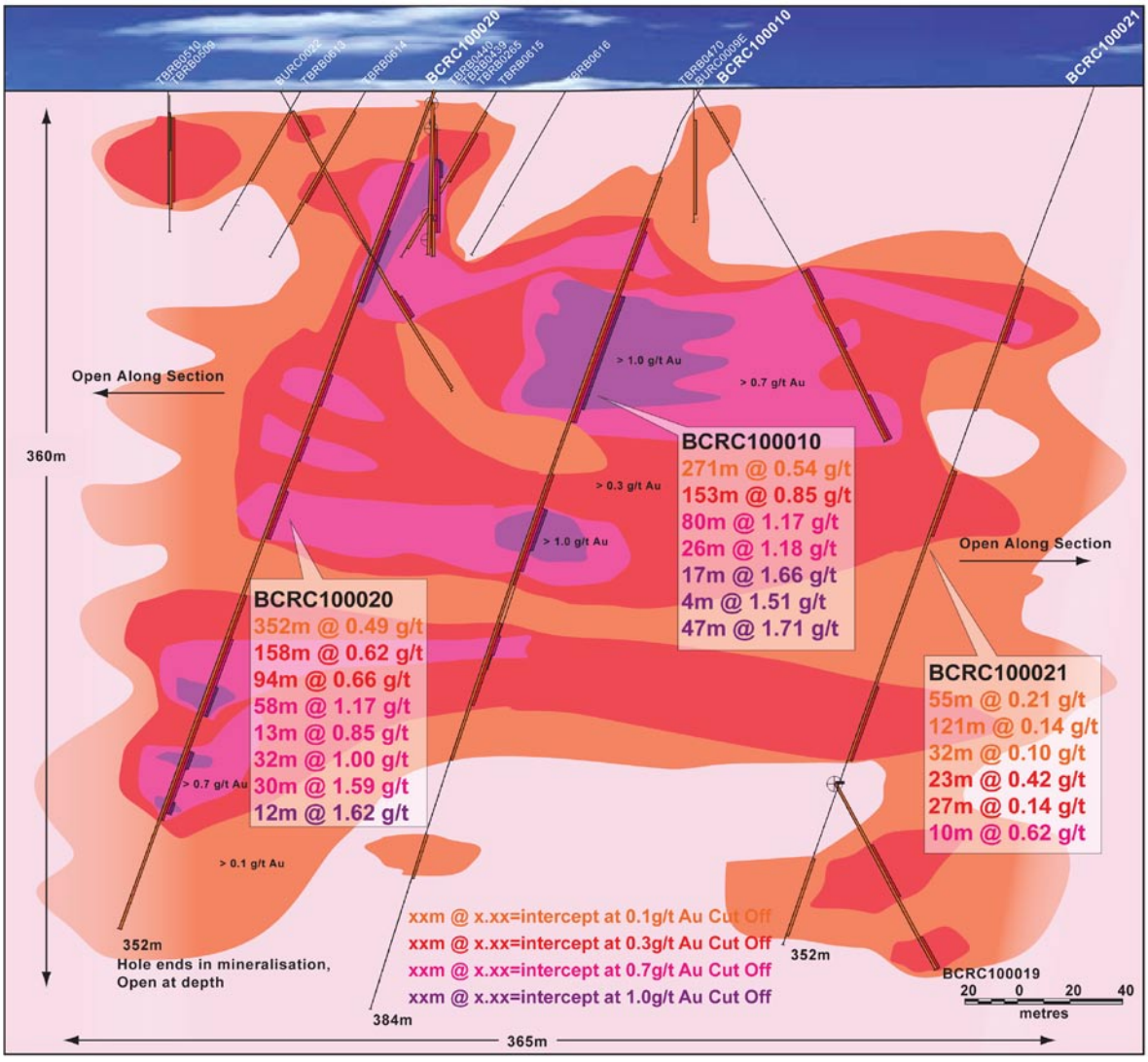


Figure 4. SW-NE Cross-section 'C' through BCRC100020 and BCRC100021. Cross-section includes schematic grade contours which represent a preliminary assessment of grade distribution.

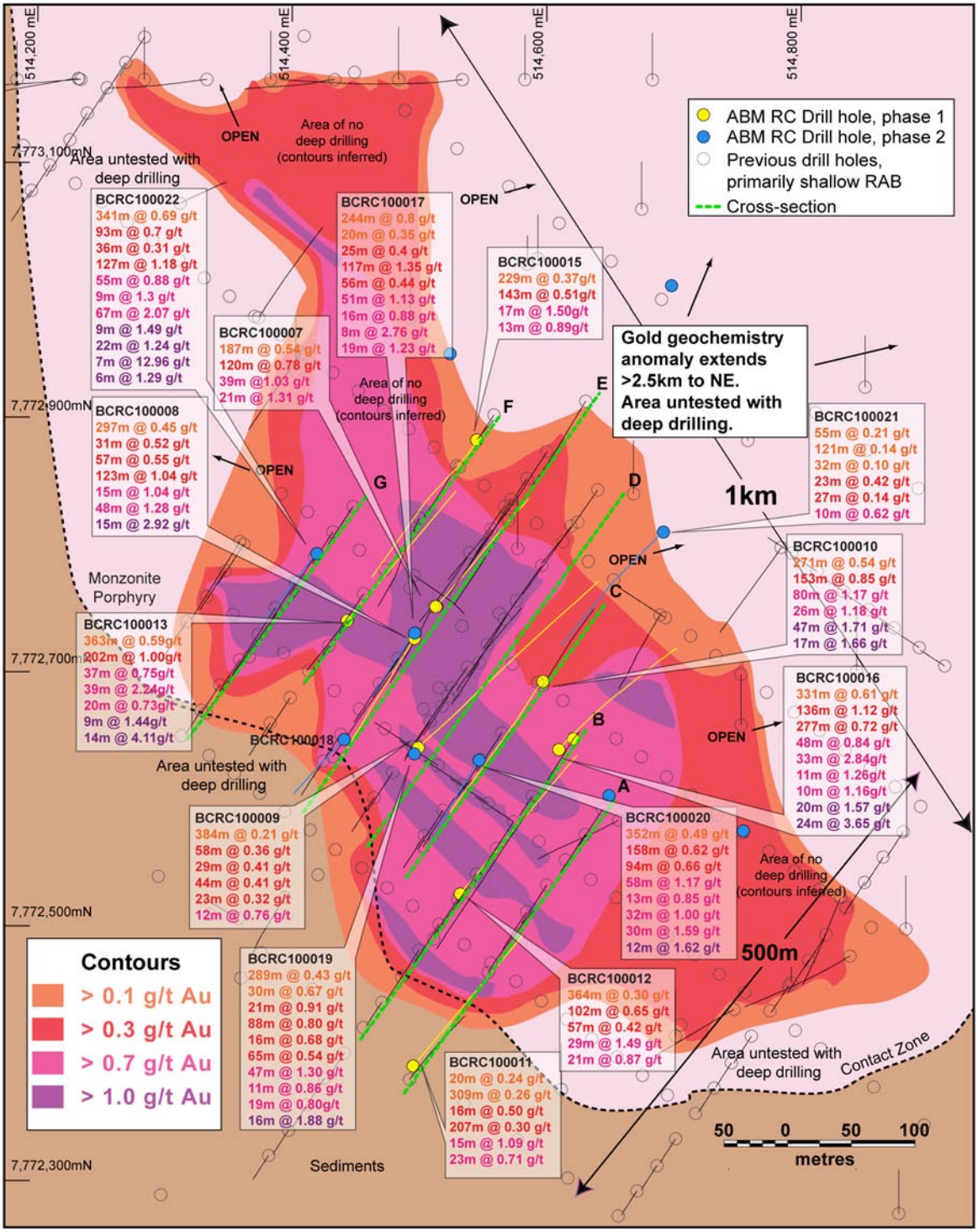


Figure 5. Plan view of southern portion of the Buccaneer Gold Porphyry Prospect showing drill hole locations and geology. Map includes inferred composite contour at various grade cut-offs from drilling projected from various levels to surface i.e. does not represent single level plan-slice – refer to cross-sections for indications of width.

Other News: Mr Graeme Sloan agrees to join the Board of Directors of ABM Resources

The Board of Directors is pleased to announce that Graeme Sloan has consented to be nominated to the Board of Directors at the Company's Annual General Meeting scheduled for November 30, 2010. A note to this affect will be included in the Notice of Meeting to be mailed to shareholders shortly. Tanami Exploration NL (a wholly owned subsidiary of Tanami Gold NL) is ABM's largest shareholder and is entitled to appoint a board member. Graeme Sloan is the Managing Director / CEO of Tanami Gold NL.

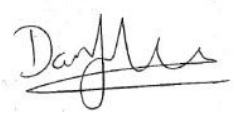
About the Twin Bonanza Project

The Buccaneer Gold Porphyry Prospect is just one of seven targets which make up the Twin Bonanza Project. Twin Bonanza 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 its 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 Gold Porphyry Prospect noted in this release.

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". Cross-sections and plans include historic drill hole information supplied by Newmont Asia Pacific and validated by Mr Holden. 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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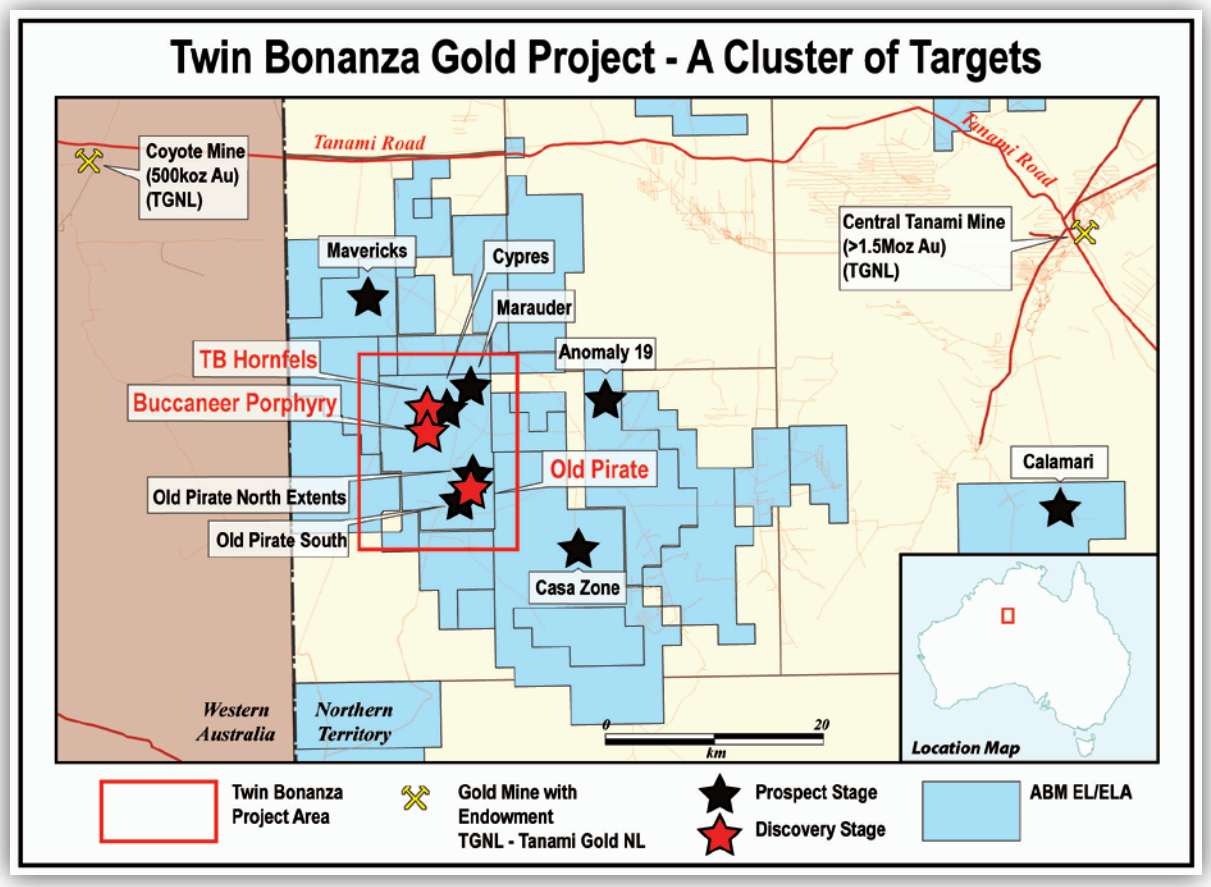

Figure 6. Twin Bonanza Location Map

Appendix 1

Table 5. Drill hole location details in MGA94

Hole ID	Prospect	Easting (m)	Northing (m)	Elevation above sea level	Inclination (degrees)	Azimuth (degrees)	Reverse Circulation Depth (metres)
BCRC100017	Buccaneer	514485	7772712	430	-90	0	352
BCRC100018	Buccaneer	514431	7772645	437	-70	220	142
BCRC100019	Buccaneer	514496	7772644	433	-70	220	352
BCRC100020	Buccaneer	514534	7772612	432	-70	220	352
BCRC100021	Buccaneer	514684	7772812	427	-70	220	352
BCRC100022	Buccaneer	514417	7772784	429	-70	220	352