

QUARTERLY REPORT

For the 3 months ended 31 March 2016

HIGHLIGHTS

- Corporate reset is nearing completion
- New board and management – appointment of new independent chair imminent
- Reprioritised work programs on resource extension and greenfield exploration targets
- Highly reputable geological advisory group appointed
- Substantive cost cutting achieved with further reduction in overhead costs underway
- Re-capitalisation in process to secure funding for value adding exploration programs
- Highly encouraging results from IGO exploration alliance

OVERVIEW

Mining Operations

- Mining and processing of ore completed at the Old Pirate Gold Mine
- Gold recovered has exceeded revised mine plan by more than 2,000 ounces
- Final recovery from circuit stocks and reconciliation to be completed in May 2016

Exploration

- Preparations for 2016 field season underway
- Field programs in 2016 and 2017 to focus on:
 - Generating value from existing gold resources at Buccaneer, Old Pirate and Hyperion
 - Exploring advanced targets, in particular the highly encouraging Suplejack Trend
 - High potential early stage prospects, such as Wild Turkey and Indefatigable
- Exploration to solely target the Tanami region
 - Area under license reduced by 48%
 - Further farm-outs and relinquishment of less prospective ground planned
 - Tighter geographic focus to reduce costs and maximise effectiveness of field programs
- Positive EM results delivered at the Bumblebee Prospect, drilling to follow

Corporate

- Preparations for capital raising underway
- Chairman Dr Mike Etheridge and non-executive director Dr Helen Garnett resigned
- Ms Susie Corlett was appointed as a non-executive director and Mr Brett Lambert was appointed managing director

During the Quarter the following ASX announcements regarding the Company's activities and projects were released.

Date	Headline
31/03/2016	Cancellation of General Meeting and Change to Timetable
30/03/2016	Withdrawal of Section 249D Notice
29/03/2016	Notice of General Meeting/Proxy Form/Chairman's Letter
23/03/2016	Geophysical Survey Results Enhance Bumblebee Prospect
17/03/2016	Change of Timetable for Rights Issue
17/03/2016	Old Pirate Gold Mine - February 2016 Production Update
14/03/2016	Becoming a substantial holder
11/03/2016	Change of Timetable for Rights Issue
11/03/2016	TOV: ABM Resources NL - Panel Receives Application
11/03/2016	Takeovers Panel Application
10/03/2016	Letter to Eligible Shareholders
10/03/2016	Letter to Overseas Shareholders
10/03/2016	Board Changes
10/03/2016	Appointment of Managing Director - Listing Rule 3.16.4
09/03/2016	Section 249D Notice
09/03/2016	Notice of General Meeting/Proxy Form
09/03/2016	Notice of proposed issue of options
09/03/2016	Notice under Section 708AA(2)(f) of Corporations Act 2001
09/03/2016	Appendix 3B
09/03/2016	Offer Document Non-Renounceable Pro Rata Rights Issue
09/03/2016	Fully-Underwritten 3 for 5 Rights Issue and Debt Facility
09/03/2016	Board and Management Changes
04/03/2016	Interim Financial Report for the Half-Year Ended 31 Dec 15
01/03/2016	Ceasing to be a substantial holder
18/02/2016	Section 249D Notice
17/02/2016	Production Update and Asset Value Review
29/01/2016	Quarterly Activities and Cashflow Report

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

ABM RESOURCES NL

ABN

58 009 127 020

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	14,112	36,681
1.2 Payments for		
(a) exploration & evaluation	(578)	(2,326)
(b) development	(11)	(18,400)
(c) production	(10,373)	(16,925)
(d) administration	(921)	(2,758)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	66	130
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (R&D tax concession)	1,092	1,092
Net Operating Cash Flows	3,387	(2,506)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	(10)	(140)
(b) equity investments		
(c) other fixed assets	-	(16)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (net cash flows on divestment of subsidiary)		
Net investing cash flows	(10)	(156)
1.13 Total operating and investing cash flows (carried forward)	3,377	(2,662)

+ See chapter 19 for defined terms.

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	3,377	(2,662)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc. (net)		
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings/environmental bonds		
1.17 Payment of borrowings/environmental bonds		
1.18 Dividends paid		
1.19 Other (Placement of security deposits)	(3,758)	(3,758)
Net financing cash flows	(3,758)	(3,758)
Net increase (decrease) in cash held	(381)	(6,420)
1.20 Cash at beginning of quarter/year to date	7,544	13,583
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	7,163 ⁽¹⁾	7,163 ⁽¹⁾

⁽¹⁾ In addition to the \$7.163 million cash on hand as at 31 March 2016, ABM Resources NL had an additional \$1.307 million in gold in transit for the total of \$8.470 million.

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	86
1.24 Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,000
4.2 Development (business and mine development)	100
4.3 Production	7,000
4.4 Administration	750
Total	8,850

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	5,884	3,516
5.2 Deposits at call	1,279	4,028
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	7,163	7,544

Changes in interests in mining tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Refer attached			
6.2 Interests in mining tenements acquired or increased	Refer attached			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	342,954,486	342,954,486		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options* (description and conversion factor) *	Nil		<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: 29 April 2016

Print name: Jutta Zimmermann

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities;** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards;** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.

Summary of Mining Tenements and Areas of Interest

For the Quarter Ended 31 March 2016

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
TANAMI				
Birrindudu	EL5889	100	granted	
	EL27705	100	granted	
	EL28326	100	granted	
	EL28560	100	granted	
	EL28566	100	granted	
	EL29181	100	granted	
	EL29182	100	granted	
	EL23523	100	application	
Bonanza	EL22850	100	granted	
	EL23208	100	granted	
	EL23659	100	granted	
	EL24344	100	granted	
	EL24436	100	granted	
	EL24437	100	granted	
	EL25194	100	granted	
	EL25844	100	granted	
	EL26608	100	granted	
	EL26610	100	granted	
	EL26616	100	granted	
	EL27124	100	granted	
	EL27127	100	granted	
	EL27339	100	granted	
	EL27378	100	granted	
	EL27813	100	granted	
	EL28322	100	granted	
	EL28323	100	granted	
	EL28324	100	granted	
	EL28325	100	granted	
	EL28327	100	granted	
	EL28328	100	granted	
	ML29822	100	granted	
	EL27119	100	application	
	EL27589	100	application	
	EL28394	100	application	
	EL29790	100	application	
EL29860	100	application		
EL30814	100	application		
EL30944	100	application		
South Tanami	EL25191	100	granted	
	EL25192	100	granted	
	EL28785	100	granted	
	EL25156	100	application	
	EL29832	100	application	
	EL29859	100	application	
	EL30270	100	application	
	EL30274	100	application	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 March 2016 Continued

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
TANAMI				
Euro	EL25845	100	granted	
	EL26590	100	granted	
	EL26591	100	granted	
	EL26592	100	granted	
	EL26593	100	granted	
	EL26613	100	granted	
	EL26615	100	granted	
	EL26618	100	granted	
	EL26620	100	granted	
	EL26621	100	granted	
	EL26622	100	granted	
	EL26673	100	granted	
	EL27604	100	granted	
	EL30271	100	application	
	EL30272	100	application	
	EL30273	100	application	
EL30283	100	application		
Supplejack	EL9250	100	granted	
	EL26609	100	granted	
	EL26619	100	granted	
	EL27125	100	granted	
	EL27126	100	granted	
	EL27566	100	granted	
	EL27812	100	granted	
	EL27979	100	granted	
	EL28333	100	granted	
	EL26623	100	vetoed	
	EL26634	100	application	
	EL27570	100	application	
EL27980	100	vetoed		
Supplejack Altura JV	EL26483	100	granted	
	EL26628	90	granted	
	EL29828	90	granted	
	EL26626	90	application	
	EL26627	90	application	
LAKE MACKAY PROJECT				
Dodger	EL28028	100	surrendered *	
Lake Mackay North	EL30552	100	application	
	EL30553	100	application	
	EL30554	100	application	
	EL30555	100	application	
	EL30556	100	application	
Tekapo	EL9442	100	surrendered *	
	EL9449	100	surrendered *	
	EL24858	100	surrendered *	
	EL28682	100	application	
Warumpi	EL30729	100	Application	
	EL30730	100	application	
	EL30731	100	application	
	EL30732	100	application	
	EL30733	100	application	
	EL30739	100	application	
	EL30740	100	application	

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For the Quarter Ended 31 March 2016 Continued

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
LAKE MACKAY PROJECT				
Tarawera	EL9343	100	surrendered *	
	EL10305	100	surrendered *	
	EL10306	100	surrendered *	
	EL24299	100	surrendered *	
	EL24492	100	surrendered *	
	EL24567	100	surrendered *	
	EL24915	100	granted	
	EL24949	100	surrendered *	
	EL25630	100	surrendered *	
	EL25632	100	surrendered *	
	EL25866	100	surrendered *	
	EL27780	100	surrendered *	
	EL27872	100	surrendered *	
	EL29459	100	surrendered *	
	EL29460	100	surrendered *	
	EL8695	100	vetoed	
	EL23898	100	application	
	EL24473	100	vetoed	
	EL25146	100	application	
	EL25147	100	application	
	EL27894	100	application	
	EL29314	100	vetoed	
	EL29315	100	vetoed	
EL29316	100	vetoed		
EL29369	100	vetoed		
McEwin Hills	EL29483	100	surrendered *	
Terry's Find	EL27906	100	granted	
NORTH ARUNTA				
Barrow Creek	EL8766	100	granted	
	EL23880	100	granted	
	EL23883	100	granted	
	EL23884	100	granted	
	EL23885	100	granted	
	EL23886	100	granted	
	EL26825	100	granted	
	EL28515	100	granted	
	EL28727	100	granted	
	EL28748	100	granted	
	EL29723	100	granted	
	EL29724	100	granted	
	EL29725	100	granted	
	EL29896	100	granted	
	EL30470	100	granted	
	EL30507	100	granted	
	EL30637	100	granted	
EL30422	100	application		
Reynolds Range	EL23655	60	granted	
	EL23888	100	granted	
	EL28083	100	granted	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 March 2016 Continued

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
NORTH ARUNTA				
Bonita	EL23926	100	surrendered *	
	EL23927	100	surrendered *	
	EL29367	100	surrendered *	
	EL29368	100	surrendered *	
	EL29833	100	application	
	EL29834	100	application	
	EL30506	100	application	
	EL30508	100	application	
Lander River	EL25031	100	granted	
	EL25033	100	granted	
	EL25034	100	granted	
	EL25035	100	granted	
	EL25041	100	granted	
	EL25042	100	granted	
	EL25044	100	granted	
	EL25030	100	vetoed	
	EL25036	100	vetoed	
	EL29819	100	vetoed	
	EL29820	100	vetoed	
	Walkeley	EL26903	100	application
Western Australia				
Killi Killi Hills	E80/4903	100	withdrawn *	
	E80/4904	100	withdrawn *	
	E80/4905	100	withdrawn *	
	E80/4909	100	withdrawn *	
	E80/4910	100	withdrawn *	
	E80/4913	100	withdrawn *	
	E80/4933	100	withdrawn *	

* Tenements disposed during the quarter.