

**ABM RESOURCES NL
AND CONTROLLED ENTITIES**

ABN 58 009 127 020

**INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2011**

CORPORATE DIRECTORY

Directors	Dr Michael Etheridge (Chairman) Mr Darren Holden Mr Imants Kins – <i>Role changed 9 September 2011</i> Mr Graeme Sloan
Secretary	Ms Jutta Zimmermann
Auditors	BDO Audit (WA) Pty Ltd 38 Station Street SUBIACO WA 6008
Bankers	Commonwealth Bank of Australia Head Office 150 St Georges Terrace PERTH WA 6000
Share Registry	Security Transfer Registrars Pty Limited 770 Canning Highway APPLECROSS WA 6153 Telephone: +61 8 9315 2333
Solicitors	Steinepreis Paganin Level 4, Next Building 16 Milligan Street PERTH WA 6000
Stock Exchange	Australian Securities Exchange Limited ASX Code: ABU
Registered Office	Level 1, 141 Broadway NEDLANDS WA 6009
Principle Office	Level 1, 141 Broadway NEDLANDS WA 6009 Telephone: +61 8 9423 9777 Fax: + 61 8 9423 9733 Website: www.abmresources.com.au Email: admin@abmresources.com.au
Postal Address	Level 1, 141 Broadway NEDLANDS WA 6009

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DIRECTORS' REPORT

The Directors of ABM Resources NL present their report on the consolidated entity (Group), consisting of ABM Resources NL and the entities it controlled at the end of, and during, the half-year ended 31 December 2011.

Directors

The following persons were Directors of ABM Resources NL during the half-year and up to the date of this report:

Dr Michael Etheridge	Non-Executive Chairman	
Mr Darren Holden	Managing Director	
Mr Imants Kins	Non-Executive Director	Changed role 9 September 2011
Mr Graeme Sloan	Non-Executive Director	

The Directors have been appointed for the whole period unless otherwise disclosed.

Operating Results

The consolidated loss of the Group for the half-year ended 31 December 2011 after providing for income tax and eliminating minority equity interests amounted to \$6,856,627 (2010: loss of \$5,417,391).

Review of Operations

Achievements accomplished since the start of the 2011/2012 financial year:

- ABM raised total gross proceeds of \$8 Million adding Craton Capital LLC as a cornerstone investor to the companies share register.
- 2011 field program in the Northern Territory was completed. ABM completed >40,000 metres of drilling and performed extensive surface trenching and regional sampling programs.
- ABM made several gold discoveries at Twin Bonanza Project including the Caribbean Zone, Cypress Zone, Empress Zone, Western Sedimentary Zone and Bandit Prospect.
- Confirmed a discovery at the Kroda Gold Project.
- Completed a 3,400 metre drilling program at Hyperion Central and Hyperion South.
- Intersected gold and copper bearing rocks at the Tekapo Prospect at Lake Mackay Regional Project.
- Further drill and trenching assay results are pending as at 31 December 2011 and planning of resource upgrade works in progress.
- Cash in bank at 31 December 2011 \$9.15 Million.

More detailed information can be found in the Quarterly Activities Reports and various other significant announcements released to the market since the beginning of the financial year.

DIRECTORS' REPORT

Events Subsequent to the Reporting Date

During January and February 2012 the Group announced various updates for Twin Bonanza Gold Camp and corporate updates, including:

- Trenching results for Old Pirate revealing a combined strike length of 726 metres averaging 24.01g/t gold;
- Drilling results from the Cypress and Caribbean Zones which include 87 metres averaging 1.13g/t gold including 8 metres averaging 7.43g/t gold;
- Results from the main Buccaneer Porphyry Deposit returning 435 metres averaging 0.69g/t gold or 203 metres averaging 1.07g/t gold including 41 metres averaging 3.54g/t gold;
- Entering into a Memorandum of Understanding to collaborate in an investigation of processing high grade gold mineralisation from ABM's Old Pirate Prospect at Tanami Gold NL's Coyote Gold Mine;
- Raising a gross total of \$15.125 Million through a placement of 275,000,000 at a price of \$0.055 per share;
- Tanami Exploration NL exercised 300 Million options at \$0.015 per share boosting the Company's cash balance by a further \$4.5 Million; and
- ABM welcomed APAC Resources Ltd ("APAC") as a substantial shareholder (holding 19.99% in ABM) following a transaction between Tanami Gold NL and APAC. Tanami Gold NL's substantial holding has ceased.

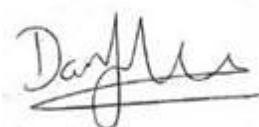
Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 5.

This report is made in accordance with a resolution of Directors.



MICHAEL ETHERIDGE
Non-Executive Chairman



DARREN HOLDEN
Managing Director

Dated this 21st day of February 2012
Perth, Western Australia

21 February 2012

The Directors
ABM Resources NL
Level 1, 141 Broadway
NEDLANDS WA 6009

Dear Sirs,

**DECLARATION OF INDEPENDENCE BY WAYNE BASFORD TO THE DIRECTORS OF
ABM RESOURCES NL**

As lead auditor of ABM Resources NL for the half year ended 31 December 2011, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the Corporations Act 2001 in relation to the review
- any applicable code of professional conduct in relation to the review.

This declaration is in respect of ABM Resources NL and the entities it controlled during the period.



Wayne Basford
Director

BDO Audit (WA) Pty Ltd
Perth, Western Australia

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

	Consolidated	
	31 December 2011 \$	31 December 2010 \$
Revenue from continuing activities	336,481	218,943
Other income	85,457	100,290
Realisation of reserve on disposal of ABM Resources Mozambique Limitada	502,084	-
Employee and Directors benefits expenses	(1,719,758)	(1,556,549)
Lease expenses	(30,376)	(26,458)
Depreciation expenses	(129,070)	(87,367)
Write-down of property, plant and equipment	(43,887)	(14,168)
Consultancy expenses	(215,810)	(50,958)
Exploration and evaluation expenses	(5,133,666)	(3,523,158)
Legal fees	(32,001)	(8,353)
Other expenses	(476,081)	(469,613)
Loss before income tax expense	(6,856,627)	(5,417,391)
Income tax expense	-	-
Loss for the half-year	(6,856,627)	(5,417,391)
Loss attributable to members of ABM Resources NL	(6,856,627)	(5,417,391)
Other comprehensive income		
Foreign currency translation differences	-	239,253
Net change in fair value of available-for-sale financial assets	(71,250)	-
Total other comprehensive income for the half-year	(71,250)	239,253
Total comprehensive income for the half-year	(6,927,877)	(5,178,138)
Total comprehensive income for the half-year attributable to members of ABM Resources NL	(6,927,877)	(5,178,138)
Basic loss per share attributable to the ordinary equity holders of the Company		
Basic loss per share (cents per share)	(0.26)	(0.24)
Diluted earnings per share	n/a	n/a

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011**

		Consolidated	
		31 December	30 June
		2011	2011
	Notes	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		9,157,087	8,745,931
Trade and other receivables		182,664	579,892
Other current assets		45,996	92,889
TOTAL CURRENT ASSETS		9,385,747	9,418,712
NON-CURRENT ASSETS			
Trade and other receivables		805,352	2,524,808
Other financial assets		116,250	187,500
Intangible assets	4	-	-
Property, plant and equipment	3	810,322	775,944
Exploration, evaluation and development expenditure	8	17,985,795	17,985,795
TOTAL NON CURRENT ASSETS		19,717,719	21,474,047
TOTAL ASSETS		29,103,466	30,892,759
LIABILITIES			
CURRENT LIABILITIES			
Trade and other liabilities		607,786	1,276,273
Provisions		32,583	29,927
TOTAL CURRENT LIABILITIES		640,369	1,306,200
NON-CURRENT LIABILITIES			
Provisions		447,860	425,786
TOTAL NON-CURRENT LIABILITIES		447,860	425,786
TOTAL LIABILITIES		1,088,229	1,731,986
NET ASSETS		28,015,237	29,160,773
EQUITY			
Contributed equity	5	111,910,686	105,754,877
Reserves		21,966,404	22,411,122
Accumulated losses		(105,861,853)	(99,005,226)
TOTAL EQUITY		28,015,237	29,160,773

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

	Consolidated	
	31 December 2011 \$	31 December 2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	-	-
Payments to suppliers and employees	(842,225)	(1,049,639)
Interest received	277,886	81,637
Proceeds from environmental bonds	-	35,000
Payment for security deposit	(1,240)	-
Payments for exploration, evaluation and development	(6,575,016)	(4,351,076)
Other receipts	-	25,290
Net cash inflow/(outflow) from operating activities	(7,140,595)	(5,258,788)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	6,665	-
Purchase of property, plant and equipment	(207,955)	(84,259)
Proceeds from sale of exploration interest	-	40,000
Payments for asset acquisition of Northern Territory projects	-	(9,546)
Net cash inflow/(outflow) from investing activities	(201,290)	(53,805)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	7,760,000	13,111,913
Proceeds from employee share scheme	8,482	-
Share issue costs	(15,441)	(161,258)
Payment for unmarketable parcel of shares	-	(32,525)
Net cash inflow/(outflow) from financing activities	7,753,041	12,918,130
Net increase/(decrease) in cash and cash equivalents	411,156	7,605,537
Net foreign exchange differences	-	2,861
Cash and cash equivalents at the beginning of reporting period	8,745,931	3,892,382
Cash and cash equivalents at the end of reporting period	9,157,087	11,500,780

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

	Notes	Contributed Equity \$	Available for Sale Financial Asset Reserve \$	Share-based Payment Reserve \$	Employee Options Reserve \$	Foreign Currency Translation Reserve \$	Retained Earnings \$	Total \$
Balance at 1 July 2010		93,231,894	-	21,010,045	133,133	207,411	(89,279,018)	25,303,465
Comprehensive income for the half-year								
Loss for the half-year		-	-	-	-	-	(5,417,391)	(5,417,391)
Other comprehensive income								
Foreign currency translation differences		-	-	-	-	239,253	-	239,253
Total comprehensive income for the half-year		-	-	-	-	239,253	(5,417,391)	(5,178,138)
Transaction with owners in their capacity as owners:								
Shares issued		12,085,109	-	-	-	-	-	12,085,109
Transaction costs		(442,417)	-	-	-	-	-	(442,417)
Movement in employee options reserve		-	-	-	405,414	-	-	405,414
Total transactions with owners		11,642,692	-	-	405,414	-	-	12,048,106
Balance at 31 December 2010		104,874,586	-	21,010,045	538,547	446,664	(94,696,409)	32,173,433
Balance at 1 July 2011		105,754,877	177,500	21,010,045	721,493	502,084	(99,005,226)	29,160,773
Comprehensive income for the half-year								
Loss for the half-year		-	-	-	-	-	(6,856,627)	(6,856,627)
Other comprehensive income								
Movement in available-for-sale financial assets		-	(71,250)	-	-	-	-	(71,250)
Total comprehensive income for the half-year		-	(71,250)	-	-	-	(6,856,627)	(6,927,877)
Transaction with owners in their capacity as owners:								
Shares issued	5	8,000,000	-	-	-	-	-	8,000,000
Transaction costs	5	(95,441)	-	-	-	-	-	(95,441)
Employee shares buy-back	5	(37,776)	-	-	-	-	-	(37,776)
Reversal in value of unvested shares issued to employee	5	(1,710,974)	-	-	-	-	-	(1,710,974)
Realisation of foreign currency translation reserve		-	-	-	-	502,084	-	502,084
Movement in employee options reserve	6	-	-	-	128,616	-	-	128,616
Total transactions with owners		6,155,809	-	-	128,616	502,084	-	5,782,341
Balance at 31 December 2011		111,910,686	106,250	21,010,045	850,109	-	(105,861,853)	28,015,237

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

This general purpose interim financial report for the half-year reporting period ended 31 December 2011 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2011 and any public announcements made by ABM Resources NL during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

(b) Estimates

The preparation of the half-year financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these consolidated half-year financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2011.

NOTE 2: SEGMENT INFORMATION

The full Board of Directors, who are the chief operating decision makers, has identified two reportable segments from a geographical prospective with the mineral exploration segments being, the Northern Territory and Other segments.

The Western Australia and Africa exploration segments do not meet the quantitative thresholds required by AASB 8 for reportable segments. Information about these operating segments has been combined and disclosed as the Other segment. The Western Australia and Africa exploration segments qualify to be aggregated as both have insignificant exploration activities and are subject to divestment.

Management assesses the performance of the operating segments based on a measure of exploration and evaluation expenditure for each geographical area. The measure excludes items such as the effects of share based payments expenses, interest income and corporate expenses as these activities are centralised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

NOTE 2: SEGMENT INFORMATION cont'd

	Northern Territory \$	Other \$	Total \$
Half-year ended 31 December 2011			
Segment other income	69,258	-	69,258
Segment loss			
Total segment loss	(6,334,167)	(218,227)	(6,552,394)
Inter-segment loss	-	-	-
Net segment loss	(6,334,167)	(218,227)	(6,552,394)
Half-year ended 31 December 2010			
Segment other income	18,000	81,454	99,454
Segment loss			
Total segment loss	(3,538,579)	(582,349)	(4,120,928)
Inter-segment loss	-	-	-
Net segment loss	(3,538,579)	(582,349)	(4,120,928)
Segment assets			
31 December 2011	19,416,818	117,566	19,534,384
30 June 2011	19,672,843	122,394	19,795,237

Reconciliation of segment result to Group net profit/(loss) before tax is provided as follows:

	Consolidated	
	31 December 2011 \$	31 December 2010 \$
Net segment loss	(6,552,394)	(4,120,928)
Unallocated items:		
Interest revenue	336,481	218,943
Gain on sale of fixed assets	6,198	-
Foreign exchange gain	502,084	-
Other revenue	-	836
Employee and Directors' benefits expense	(746,870)	(987,587)
Other expenses	(402,126)	(528,655)
Net loss before tax from continuing operations	(6,856,627)	(5,417,391)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

NOTE 2: SEGMENT INFORMATION cont'd

Segment assets reconcile to total assets as follows:

	Consolidated	
	31 December 2011 \$	30 June 2011 \$
Segment assets	19,534,384	19,795,237
Cash and cash equivalents	9,157,087	8,745,931
Trade and other receivables	178,197	273,743
Other current assets	24,982	72,202
Trade and other receivables – non-current	71,556	1,791,012
Other financial assets	116,250	187,500
Property, plant and equipment	21,010	27,134
Total assets per statement of financial position	<u>29,103,466</u>	<u>30,892,759</u>

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

	Freehold Land \$	Leasehold Improvements \$	Plant and Equipment \$	Total \$
At 30 June 2011				
Cost or fair value	620	42,043	1,203,923	1,246,586
Accumulated depreciation	-	(42,043)	(428,599)	(470,642)
Net book amount	<u>620</u>	<u>-</u>	<u>775,324</u>	<u>775,944</u>
Half-year ended 31 December 2011				
Opening net book amount	620	-	775,324	775,944
Additions	-	-	207,955	207,955
Disposals	(620)	-	(43,887)	(44,507)
Depreciation expense	-	-	(129,070)	(129,070)
Closing net book amount	<u>-</u>	<u>-</u>	<u>810,322</u>	<u>810,322</u>
At 31 December 2011				
Cost or fair value	-	42,043	1,347,383	1,389,426
Accumulated depreciation	-	(42,043)	(537,061)	(579,104)
Net book amount	<u>-</u>	<u>-</u>	<u>810,322</u>	<u>810,322</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

NOTE 4: INTANGIBLES

	Consolidated	
	31 December 2011 \$	30 June 2011 \$
Goodwill		
Cost	14,463,720	14,463,720
Impairment	(14,463,720)	(14,463,720)
Net book amount	-	-

NOTE 5: CONTRIBUTED EQUITY

Details	Date	Number of Shares	Issue Price \$	Value \$
Opening balance at the beginning of reporting period	1 July 2010	2,047,608,050		93,231,894
Share placement	13 October 2010	307,141,207	0.035	10,749,942
Options exercised	18 October 2010	5,000,000	0.010	50,000
Options exercised	18 October 2010	83,500,000	0.015	1,252,500
Options exercised	20 October 2010	1,633,333	0.020	32,667
Transaction costs relating to share issues				(442,417)
Closing balance	31 December 2010	2,444,882,590		104,874,586
Opening balance at the beginning of reporting period	1 July 2011	2,489,971,853		105,754,877
Share placement	22 July 2011	177,777,778	0.045	8,000,000
Employee shares buy-back	30 November 2011	(1,574,000)	0.024	(37,776)
Reversal in value of unvested shares issued to employee ¹⁾				(1,710,974)
Transaction costs relating to share issues				(95,441)
Closing balance	31 December 2011	2,666,175,631		111,910,686

¹⁾ Director and employee loans as reported at 30 June 2011 have been derecognised during the period to take into account the treasury share nature of the underlying securities. The total number of treasury shares as at 31 December 2011 was 71,290,600. An amount of \$8,482 in relation to the Directors and employees share loans has been repaid during the period. The remaining balances have not been repaid.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

NOTE 6: SHARE-BASED PAYMENTS

Employees and Directors put options	No vesting conditions
Number of put options	74,005,000
Number of shares vested	1,140,400
Fair value at grant date	\$0.0145
Exercise price	\$0.024
Approval date	23 Mar 10
Expiry date	23 Mar 15
Spot share price	\$0.024
Expected price volatility of shares	100%
Expected dividend yield	0%
Risk free interest rate	5.41%

The fair value of the put options within employee and Director loans was valued on approval date according to the Binomial valuation model.

Under the terms of the Company's Employee Share Plan, the Company invited eligible employees and Directors during 2009/2010 to acquire shares at an issue price determined by the Board. The price was set at 2.4 cents per share, which was an at arm's length transaction and equivalent to the share price of the capital raising that took place during the same period of time. The shares were issued for a cash consideration and the issue price was advanced by the Company by way of a loan subject to the terms of the Employee Loan Scheme which forms part of the Company's Employee Share Plan (details are contained in the Explanatory Statement to Resolution 4 of the Notice of General Meeting dated 24 March 2010). The rights to the shares lay with the holder from allotment. Escrow conditions have been placed on the transfer of the shares and the employee cannot transfer the shares unless, pre-determined continuity conditions are fulfilled and the loan relating the shares has been repaid.

Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the year were as follows:

	Consolidated	
	31 December 2011	31 December 2010
	\$	\$
Put options (employee and Director benefits expenses):		
Valuation of embedded put options within employee and Director loans	128,616	405,414
Total share-based payment expenses	128,616	405,414

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

NOTE 7: DIVIDENDS

No dividends were paid or declared during the half-year.

NOTE 8: EXPLORATION, EVALUATION AND DEVELOPMENT EXPENDITURE

	Consolidated	
	31 December 2011	30 June 2011
	\$	\$
Carrying amount at the beginning of financial year	17,985,795	17,976,249
Acquisition of Northern Territory tenements:		
- Tenement acquisition cost	-	9,546
Carrying amount at the end of financial year	17,985,795	17,985,795

NOTE 9: CONTINGENCIES

(a) Environmental

The Group provides for all known environmental liabilities. While the Directors believe that, based upon current information, its current provisions for the environmental rehabilitation are adequate, there can be no assurance that material new provisions will not be required as a result of new information or regulatory requirements with respect to known sites or identification of new remedial obligations at other sites.

(b) Bank guarantee

Estimates of the potential financial effect of contingent liabilities that may become payable.

	Consolidated	
	31 December 2011	30 June 2011
	\$	\$
The Parent Entity has provided a bank guarantee to third party in relation to the Business Card facility. A term deposit of the same amount secures this guarantee.	50,000	50,000
The Parent Entity has provided a bank guarantee to the lessor of the Nedlands premises. A term deposit of the same amount secures this guarantee.	21,556	21,556

NOTE 10: RELATED PARTY TRANSACTIONS

Transactions between related parties occur on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated. During the half-year loan transactions occurred between the Parent Entity and its wholly owned subsidiaries.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

NOTE 10: RELATED PARTY TRANSACTIONS cont'd

Ms M. Kins, daughter of Mr I Kins, was paid \$11,360 as remuneration for services rendered to the Group during the half-year.

The terms and conditions of the transactions with Directors, other key management personnel and their related parties and entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-Director related parties and entities on an arm's length basis.

NOTE 11: EVENTS OCCURRING AFTER THE REPORTING PERIOD

During January and February 2012 the Group announced various updates for Twin Bonanza Gold Camp and corporate updates, including:

- Trenching results for Old Pirate revealing a combined strike length of 726 metres averaging 24.01g/t gold;
- Drilling results from the Cypress and Caribbean Zones which include 87 metres averaging 1.13g/t gold including 8 metres averaging 7.43g/t gold;
- Results from the main Buccaneer Porphyry Deposit returning 435 metres averaging 0.69g/t gold or 203 metres averaging 1.07g/t gold including 41 metres averaging 3.54g/t gold;
- Entering into a Memorandum of Understanding to collaborate in an investigation of processing high grade gold mineralisation from ABM's Old Pirate Prospect at Tanami Gold NL's Coyote Gold Mine;
- Raising a gross total of \$15.125 Million through a placement of 275,000,000 at a price of \$0.055 per share;
- Tanami Exploration NL exercised 300 Million options at \$0.015 per share boosting the Company's cash balance by a further \$4.5 Million; and
- ABM welcomed APAC Resources Ltd ("APAC") as a substantial shareholder (holding 19.99% in ABM) following a transaction between Tanami Gold NL and APAC. Tanami Gold NL's substantial holding has ceased.

DIRECTORS' DECLARATION

In the Directors' opinion:

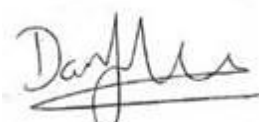
- (a) the financial statements and notes set out on pages 6 to 16 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001*, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that ABM Resources NL will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.

Dated this 21st day of February 2012



MICHAEL ETHERIDGE
Non-Executive Chairman



DARREN HOLDEN
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ABM RESOURCES NL

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of ABM Resources NL, which comprises the statement of financial position as at 31 December 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the disclosing entity and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the disclosing entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of ABM Resources NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of ABM Resources NL, would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of ABM Resources NL is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

BDO Audit (WA) Pty Ltd



Wayne Basford
Director

Perth, Western Australia
Dated this 21st day of February 2012