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## **Delineation Drilling Programme at BKZ Intersects Further High-Grade Zinc, Lead, Copper, Silver**

Asiamet Resources Limited ("ARS" or the "Company") is pleased to report that ongoing exploration drilling at the BKZ Polymetallic ("BKZ") prospect located on its Kalimantan Surya Kencana ("KSK") 6<sup>th</sup> Generation Contract of Work ("CoW"), in Central Kalimantan, Indonesia continues to intersect high-grade polymetallic and copper mineralisation at BKZ.

Highlights of recent results include:

- Delineation drilling programme at BKZ confirms further high-grade massive sulphide or vein style polymetallic mineralisation and copper-silver mineralisation, with both systems remaining open in several directions
- New assays confirm further high-grade copper-silver mineralisation within the interpreted "Feeder Structure" at BKZ, with up to **2.7% copper** over 1-metre sample intervals
- Assay results from the three holes drilled at the northern area of BKZ confirm further high-grade polymetallic mineralisation, with up to **25.5% zinc, 10.0% lead, 188g/t silver and 2.8g/t gold** over 1-metre sample intervals.
- Analysis from the final nine holes are pending with final assay results to be released as they are delivered
- Duncan Hackman of Hackman & Associates Pty Ltd has commenced work to complete a maiden Resource estimate to include both mineralised domains at the BKZ deposit

Highlights of the latest batch of drill results received include:

**BKZ33550-03 28.0m at 0.93% Cu, 14g/t Ag, 0.15g/t Au (from 50.0m)**

*Including 8.0m at 1.21% Cu, 24g/t Ag, 0.23g/t Au (from 51.0m)*

*Including 2.0m at 2.46% Cu, 14g/t Ag, 0.12g/t Au (from 61.0m)*

*Including 2.0m at 1.92% Cu, 17g/t Ag, 0.13g/t Au (from 66.0m)*

**BKZ33750-05 13.0m at 6.0% Zn, 2.9% Pb, 203g/t Ag, 0.19% Cu and 0.31g/t Au (from 29.0m)**

*Including 5.0m at 11.4% Zn, 5.9% Pb, 512g/t Ag, 0.30% Cu and 0.60g/t Au (from 29.0m)*

*6.5m at 0.86% Cu, 15g/t Ag, 0.13g/t Au (from 47.0m)*

*Including 3.5m at 1.37% Cu and 22g/t Ag (from 50.0m). Hole terminated in 1.05% Cu*



**BKZ33750-06 9.0m at 13.6% Zn, 5.9% Pb, 217g/t Ag, 0.24% Cu and 0.83g/t Au (from 22.5m)**

**Including 3.0m at 21.7% Zn, 9.1% Pb, 177g/t Ag, 0.28% Cu and 1.63g/t Au (from 26.5m)**

**BKZ33800-01 6.2m at 12.4% Zn, 4.8% Pb, 65g/t Ag, 0.10% Cu and 0.49g/t Au (from 43.0m)**

**Includes 4.0m at 18.0% Zn, 7.1% Pb, 79g/t Ag, 0.14% Cu and 0.69g/t Au (from 45.0m)**

**6.0m at 2.7% Zn, 1.0% Pb, 7g/t Ag and 0.51% Cu (from 57.0m)**

The focus of the 2017/18 maiden Resource drilling programme at BKZ was to test the strike, dip and continuity of the high-grade polymetallic and underlying copper-silver mineralisation, located north and south of the previously identified polymetallic mineralisation in drill hole BKZ-1. The Company has completed the first round of infill drilling at BKZ, for a total 3,416 metres in thirty-six holes. Drilling has successfully tested the upper zone of polymetallic massive sulphide and vein style mineralisation and the lower zone of vein and massive sulphide hosted copper-silver mineralisation.

### Drilling Details

The third infill hole on section line BKZ33550 was drilled eastward to test the continuity of mineralisation in hole BKZ33550-02 (122.2m End of Hole ("EOH")), which intersected **7.1m at 1.87% copper, 14g/t silver, 0.13g/t gold** from 60.9m and **9.0m at 3.63% copper, 55g/t silver, 0.16g/t gold** from 84.0m (refer ARS Press Release February 6, 2018). BKZ33550-03 (122.3m EOH) intersected a narrow upper zone of moderate grade, vein-style polymetallic mineralisation starting from 48.0m depth, underlain by multiple zones of moderate to high-grade copper-silver mineralisation starting from 50.0m depth and hosted in massive sulphides and quartz-sulphide veins containing bornite, chalcopyrite and pyrite. The hole was terminated due to rock hardness and rig capacity, with the final 25.0m comprising a strongly silicified and hematite altered breccia, which assayed 0.16g/t gold and 14g/t silver.

The fourth hole on section line BKZ33750 was drilled eastward, BKZ33750-04 (69.5m EOH) intersected semi-massive sphalerite (zinc), galena (lead), chalcopyrite (copper) and pyrite mineralisation from 59.0m depth. Hole BKZ33750-05 (53.5m EOH) drilled north from the same pad to confirm mineralisation extends to section line BKZ33800. This hole successfully intersected high grade polymetallic mineralisation, underlain by moderate to high-grade chalcopyrite-bornite mineralisation and the hole terminated in high-grade copper mineralisation. BKZ33750-06 (53.6m EOH) drilled to the west-northwest from the same pad, also to confirm mineralisation extends to section line BKZ33800. This hole successfully intersected high-grade polymetallic mineralisation.

The first hole on section line BKZ33800 was drilled westward to confirm continuity of mineralisation between section lines BKM33750 and BKM33800, where hole BKZ33750-03 intersected a broad zone of polymetallic mineralisation from 1.7m depth hosted in quartz-sulphide veins to semi-massive sulphides (refer ARS Press Release November 21, 2017). BKZ33800-01 (93.3mEOH) was collared 50m north of BKM33750-03 and intersected semi-massive sphalerite (zinc), galena (lead), chalcopyrite (copper) and pyrite mineralisation from 43.0m depth. A drill pad was constructed 50 metres west of BKZ33800-001, where BKZ33800-02 was drilled east (65.0m EOH) and BKZ33800-03 drilled vertical (50.0m EOH), but both holes failed to intersect significant polymetallic mineralisation. The mineralisation on this section line remains open to the east and north.

An exploratory hole was drilled 200m north-northeast of BKM33800-01, but failed to intersect significant mineralisation. This hole, BKZ34000-01 (57.3m EOH), intersected propylitic altered volcanoclastics and polymict breccia locally cut by dykes of microdiorite and diorite porphyry. Based on recent 3-D modelling of the polymetallic mineralisation at BKZ, it is now thought this hole was collared too far east and outside of the mineralised domain.



## Summary

Drilling has significantly enhanced our understanding of the dimensions of the two mineralised domains discovered at BKZ, the footprint of which remains open in several directions. The most recently completed holes on section lines BKZ33700 and BKZ33650 intersected broad zones of polymetallic mineralisation, and observed by the Company's geologists (Figure 2). Analysis from the final nine holes are pending, which is being carried out in Jakarta by PT Intertek Utama Services with sample checks by PT Geoservices. The final assay results for these holes are expected in the coming weeks and independent consulting geologist Duncan Hackman of Hackman & Associates Pty Ltd has commenced work to complete the maiden Resource estimate for the BKZ deposit.

Based on results to date, additional exploration and drilling are proposed at BKZ and southern BKM polymetallic prospects, which is planned after the maiden Resource estimate has been completed. At BKZ the polymetallic and copper-silver mineralisation remains open in several directions and additional zinc in soil anomalies remain untested. At southern BKM prospect the Company plans detailed mapping in the area where a rock chip sample collected from a large boulder of massive sulphides assayed 35.6% Zinc, 26.2% Lead, 2.94% Copper, 1.0g/t Gold and 3440g/t Silver (refer ARS Press Releases June 9, 2017), to define drill targets for immediate testing.

The drill hole location plan map and a table of full assay results are provided in Figures 1 and Table 1 respectively.

### **Peter Bird, Asiamet's Chief Executive Officer commented:**

"This first batch of infill drill holes has exceeded our expectations with strong high-grade polymetallic intersections returned from both the upper zinc-rich polymetallic zone and the high-grade copper-silver zone immediately beneath. The potential of BKZ is compelling and certainly more so with both systems remaining open in several directions. Consistently obtaining exceptional high-grade drilling results such as these from BKZ provides us with continued confidence that the deposit may become a standalone operation which would be very likely to benefit from sharing infrastructure with any proposed mine development next-door at the BKM copper project.

Based upon the core logging of further holes completed and currently submitted for assay we remain optimistic of the subsequent assays to come and look forward to delivering a maiden Resource at BKZ to add measurable value to the Company through this relatively recent but highly attractive project."

### **Qualified Person**

Data disclosed in this press release have been reviewed and verified by ARS's qualified person, Stephen Hughes, P. Geo, Vice President Exploration of the Company and a Qualified Person within the meaning of NI 43-101 and for the purposes of the AIM Rules.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

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*This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").*

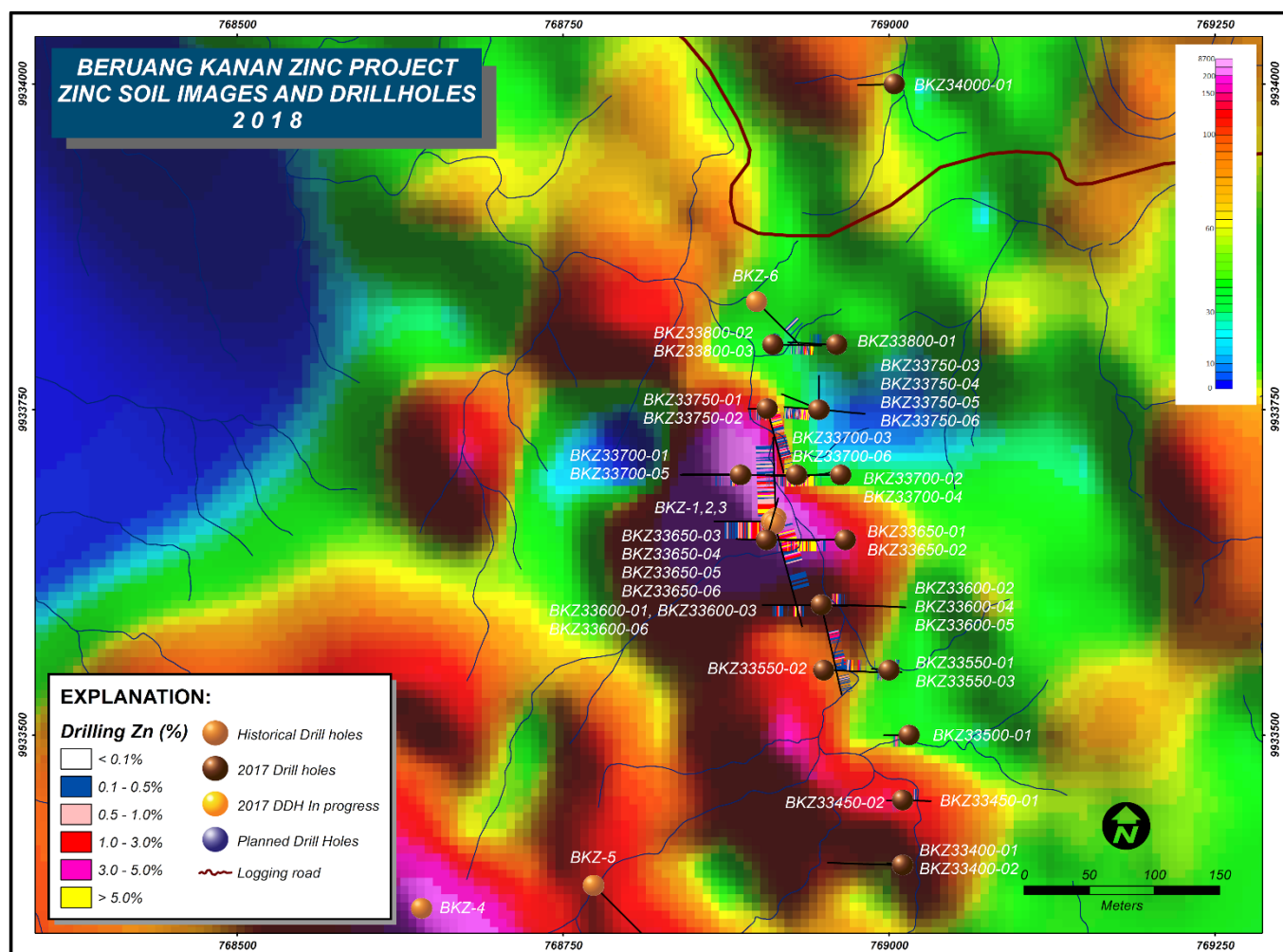
**Table 1: Recent drill intercepts.**

HOLE ID	From	To	Length	Zinc (%)	Lead (%)	Silver (g/t)	Gold (g/t)	Copper (%)

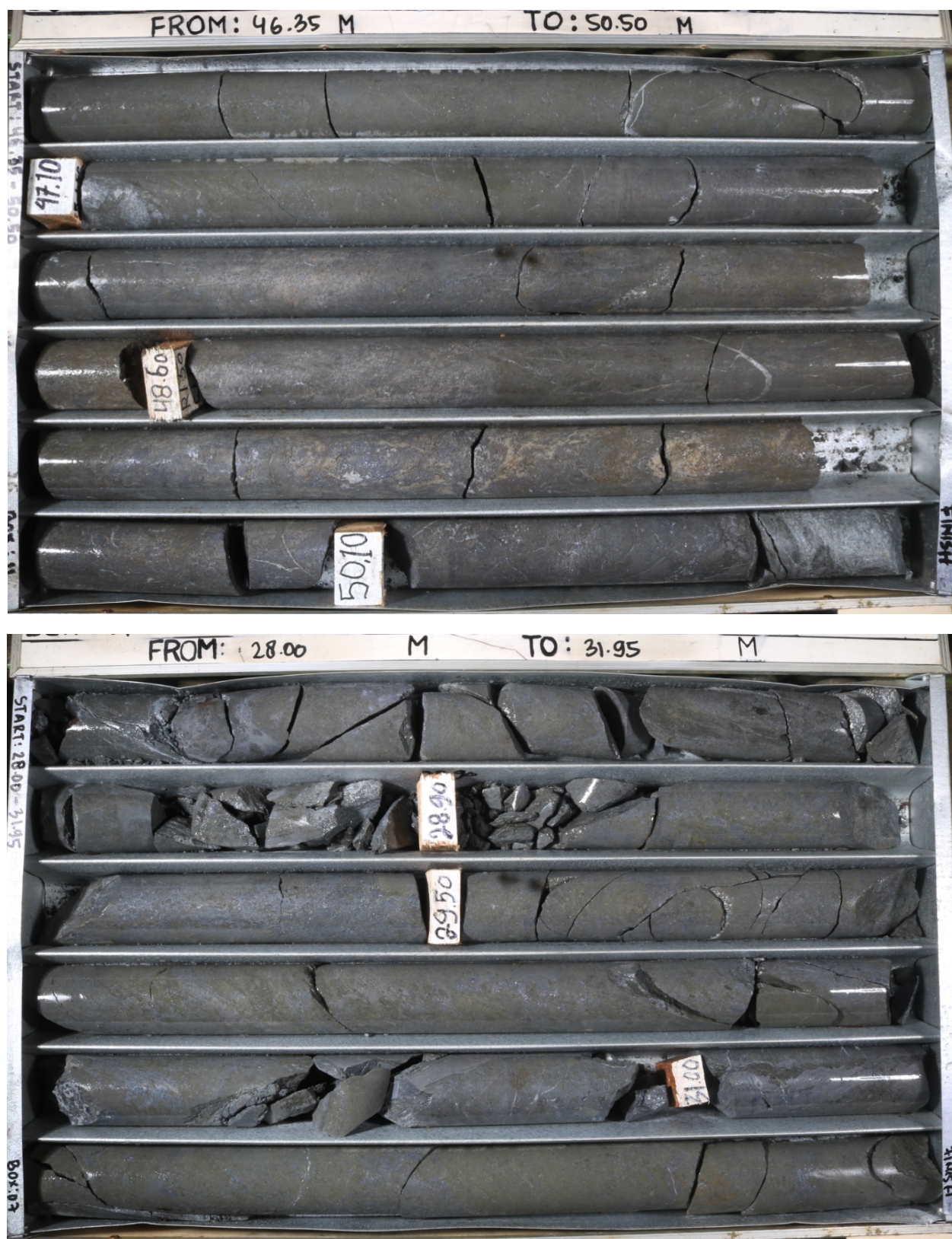


BKZ33550-03	48.00	50.00	2.00	<b>4.35</b>	<b>0.49</b>	<b>189.00</b>	-	-
BKZ33550-03	50.00	78.00	28.00	-	-	<b>13.72</b>	<b>0.15</b>	<b>0.93</b>
Including	51.00	59.00	8.00	-	-	<b>23.71</b>	<b>0.23</b>	<b>1.21</b>
Including	61.00	63.00	2.00	-	-	<b>13.85</b>	<b>0.12</b>	<b>2.46</b>
Including	66.00	68.00	2.00	-	-	<b>16.85</b>	<b>0.13</b>	<b>1.92</b>
BKZ33550-03	84.00	89.00	5.00	-	-	13.24	0.17	0.44
BKZ33550-03	97.30	122.30	25.00	-	-	14.42	0.16	-
BKZ33750-04	59.00	67.00	8.00	<b>4.07</b>	<b>1.79</b>	<b>40.93</b>	-	-
Including	59.00	61.00	2.00	<b>11.14</b>	<b>5.11</b>	<b>97.45</b>	-	-
BKZ33750-05	29.00	42.00	13.00	<b>5.97</b>	<b>2.93</b>	<b>202.72</b>	0.31	0.19
Including	29.00	34.00	5.00	<b>11.41</b>	<b>5.95</b>	<b>511.62</b>	0.60	0.30
BKZ33750-05	47.00	53.50	6.50	1.18	-	<b>15.16</b>	<b>0.13</b>	<b>0.86</b>
Including	50.00	53.50	3.50	0.78	-	<b>22.19</b>	-	<b>1.37</b>
BKZ33750-06	22.50	31.50	9.00	<b>13.61</b>	<b>5.91</b>	<b>217.00</b>	0.83	0.24
Including	26.50	29.50	3.00	<b>21.67</b>	<b>9.09</b>	<b>177.00</b>	1.63	0.28
BKZ33750-06	48.50	50.50	2.00	2.75	-	-	-	-
BKZ33800-01	43.80	50.00	6.20	<b>12.36</b>	<b>4.81</b>	<b>65.36</b>	0.49	0.10
Including	45.00	49.00	4.00	<b>17.98</b>	<b>7.08</b>	<b>79.28</b>	0.69	0.14
BKZ33800-01	57.00	63.00	6.00	2.74	0.95	7.13	-	0.51
BKZ33800-02	No Significant Assays							
BKZ33800-03	No Significant Assays							
BKZ34000-01	No Significant Assays							

**Notes:** Grade intercepts are calculated as a weighted average grade  $\geq 1.0\%$  Zinc (uncut) for Polymetallic Zone. Grade intercepts are calculated as a weighted average grade  $\geq 0.2\%$  Copper (uncut) for the Copper-Silver Zone. True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated. Orientation of the polymetallic mineralised domain is interpreted to have an azimuth of 340 degrees and a dip of -25 degrees to the northeast. Orientation of the copper mineralised domain is interpreted to have an azimuth of 340 degrees, a dip of -25 degrees to the northeast and plunging south-southeast.



**Figure 1: Location map showing strong zinc in soil geochemistry over the BK district with prospects & drill collars.**



**Figure 2: (Top) massive sulphide mineralisation in BKZ33700-06 (46.35-50.50m), comprising pyrite-sphalerite-galena. (Bottom) massive sulphide mineralisation in BKZ33700-06 (28.00-31.95m), comprising pyrite-sphalerite-galena.**



## Glossary of Technical Terms

"anomaly or anomalous"	something in mineral exploration that geologists interpret as deviating from what is standard, normal, or expected.
"assay"	The laboratory test conducted to determine the proportion of a mineral within a rock or other material. For copper, usually reported as percentage which is equivalent to percentage of the mineral (i.e. copper) per tonne of rock.
"azimuth"	the "compass direction" refers to a geographic bearing or azimuth as measured by a magnetic compass, in true or magnetic north.
"bornite"	Bornite, also known as peacock ore, is a copper sulphide mineral with the formula $\text{Cu}_5\text{FeS}_4$ .
"breccia"	Breccia is a rock classification, comprises millimetre to metre-scale rock fragments cemented together in a matrix, there are many sub-classifications of breccias.
"chalcocite"	Chalcocite is a copper sulphide mineral with the formula $\text{Cu}_2\text{S}$ and is an important copper ore mineral. It is opaque and dark-gray to black with a metallic luster.
"chalcopyrite"	Chalcopyrite is a copper sulphide mineral with formula $\text{CuFeS}_2$ . It has a brassy to golden yellow colour.
"channel sample"	Samples collected across a mineralised rock exposure. The channel is typically orientated such that samples are collected perpendicular to the mineralised structure, if possible.
"chargeability"	Chargeability is a physical property related to conductivity. Chargeability is used to characterise the formation and strength of the induced polarisation within a rock, under the influence of an electric field, suggesting sulphide mineralisation at depth.
"CIM"	The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (December 2005) as required by NI 43-101. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.
"covellite"	Covellite is a copper sulphide mineral with the formula $\text{CuS}$ . This indigo blue mineral is ubiquitous in some copper ores.
"diamond drilling"	A drilling method in which penetration is achieved through abrasive cutting by rotation of a diamond encrusted drill bit. This drilling method enables collection of tubes of intact rock (core) and when successful gives the best possible quality samples for description,



	sampling and analysis of an ore body or mineralised structure.
"digenite"	Digenite is a copper sulfide mineral with formula $Cu_9S_5$ . Digenite is a black to dark blue opaque mineral.
"dip"	A line directed down the steepest axis of a planar structure including a planar ore body or zone of mineralisation. The dip has a measurable direction and inclination from horizontal.
"galena"	Galena is the natural mineral form of lead (II) sulphide, with formula $PbS$ . It is the most important ore of lead and an important source of silver. It has a silver colour.
"grab sample"	are samples of rock material collected from a small area, often just a few pieces or even a single piece of rock "grabbed" from a face, dump or outcrop or roughly 2-5kg. These are common types of rock samples collected when conducting mineral exploration. The sample usually consists of material that is taken to be representative of a specific type of rock or mineralisation.
"grade"	The proportion of a mineral within a rock or other material. For copper mineralisation this is usually reported as % of copper per tonne of rock (g/t).
"g/t"	grams per tonne; equivalent to parts per million ('ppm')
"hematite"	Hematite is the mineral form of iron(III) oxide ( $Fe_2O_3$ ), one of several iron oxides. Magnetite alteration is also typically associated with porphyry copper systems, at or close to the central core.
"hypogene"	Hypogene ore processes occur deep below the earth's surface, and form deposits of primary minerals, such as chalcopyrite and bornite.
"Indicated Resource"	An "Indicated Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
"Inferred Resource"	An "Inferred Mineral Resource" is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.
"Induced Polarisation Geophysics"	Induced polarisation (IP) is a geophysical survey used to identify the electrical chargeability of subsurface



	materials, such as sulphides. The survey involves an electric current that is transmitted into the subsurface through two electrodes, and voltage is monitored through two other electrodes.
"intercept"	Refers to a sample or sequence of samples taken across the entire width of an ore body or mineralised zone. The intercept is described by the entire thickness and the average grade of mineralisation.
"lbs"	Pounds (measure of weight)
"Mlbs"	Million pounds (measure of weight)
"magnetite"	Magnetite is main iron ore mineral, with chemical formula $Fe_3O_4$ . Magnetite is ferromagnetic, and it is attracted to a magnet and can be magnetized to become a permanent magnet itself.
"massive"	In a geological sense, refers to a zone of mineralisation that is dominated by sulphide minerals. The sulphide-mineral-rich material can occur in centimetre-scale, metre-scale or in tens of metres wide veins, lenses or sheet-like bodies containing sphalerite, galena, and / or chalcopyrite etc.
"Measured Resource"	A "Measured Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.
"Mineral Resource"	A "Mineral Resource" is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilised organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.
"mineralisation"	In geology, mineralisation is the deposition of economically important metals (copper, gold, lead, zinc etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
"open pit mining"	A method of extracting minerals from the earth by excavating downwards from the surface such that the ore is extracted in the open air (as opposed to underground mining).
"outcrop"	A section of a rock formation or mineral vein that appears at the surface of the earth. Geologists take



	direct observations and samples from outcrops, used in geologic analysis and creating geologic maps. In situ (in place) measurements are critical for proper analysis of the geology and mineralisation of the area under investigation.
"polymetallic"	three or more metals that may occur in magmatic, volcanogenic, or hydrothermal environments; common base and precious metals include copper, lead, zinc, silver and gold.
"polymict"	A geology term, often applied to breccias or conglomerates, which identifies the composition as consisting of fragments of several different rock types.
"porphyry"	Porphyry copper deposits are copper +/- gold +/- molybdenum orebodies that are formed from hydrothermal fluids that originate from a voluminous magma chamber below the deposit itself.
"Preliminary Economic Assessment"	NI 43-101 defines a PEA as "a study, other than a pre-feasibility study or feasibility study, which includes an economic analysis of the potential viability of mineral Resources".
"sediments"	Sedimentary rocks formed by the accumulation of sediments. There are three types, Clastic, Chemical and Organic sedimentary rocks.
"sequential assays"	Sequential copper analysis is a technique to semi-quantitatively define the zonations associated with some copper deposits. The method is based on the partial dissolution behaviour displayed by the prevalent copper minerals to solutions containing sulphuric acid and sodium cyanide. Results from sequential analyses can theoretically determine the amounts of leachable oxide minerals, leachable secondary sulphide minerals, and primary copper minerals, respectively.
"sphalerite"	Sphalerite is a zinc sulphide in crystalline form but almost always contains variable iron, with formula (Zn,Fe)S. It can have a yellowish to honey brown or black colour.
"supergene"	Supergene ore processes occur near surface, and form deposits of secondary minerals, such as malachite, azurite, chalcocite, covellite, digenite, etc.
"surface rock chip samples"	Rock chip samples approximately 2kg in size that are typically collected from surface outcrops exposed along rivers and mountain ridgelines.
"veins"	A vein is a sheet-like or anastomosing fracture that has been infilled with mineral ore (chalcopyrite, covellite etc) or mineral gangue (quartz, calcite etc) material, within a rock. Veins form when minerals carried by an aqueous solution within the rock mass are deposited through precipitation and infill or coat the fracture faces.
"volcanics"	Volcanic rock such as andesite or basalt that is formed from magma erupted from a volcano, or hot clastic material that erupts from a volcano and is deposited as volcaniclastic or pyroclastics.