For Immediate Release | London AIM

January 11, 2018 | Symbol: ARS

Asiamet Resources

Listed On AIM

Level 17/ 303 Collins Street, Melbourne, Victoria, Australia 3000

T: +61 43 887 1995
W: www.asiametresources.com

Asiamet Commences Resource Drilling at BKZ Following Further High Grade Mineralisation at potential BKZ "Feeder Structure"

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") 6th Generation Contract of Work ("CoW"), in Central Kalimantan, Indonesia continues to intersect shallow, high grade base and precious metal rich mineralisation. Highlights to date include:

- BKZ deposit comprises high grade polymetallic Zn-Pb-Cu-Ag-Au mineralisation underlain by copper-silver mineralisation that is either massive sulphide or vein style. Mineralisation is confirmed over a strike length of 300m and up to 110m in width. Thickness is variably 5m to 40m.

- Five holes have now intersected the high grade copper-silver mineralisation that underlies the high grade polymetallic Zn-Pb-Cu-Ag-Au mineralisation, confirming at least 150m strike length and 50m in true thickness. Mineralisation remains open to the south, east, west and down-dip.

- New assays confirm further high grade copper-silver mineralisation within the interpreted "Feeder Structure" underlying the polymetallic mineralisation at BKZ, with up to 7.9% copper over 1-metre sample intervals.

- Drilling at BKZ has been upgraded to "Delineation Drilling Status comprising an estimated 3500m in 30 holes to provide sufficient drill data density in order to define a maiden Resource for the polymetallic mineralisation and the underlying copper-silver mineralisation at BKZ.

Highlights of the latest batch of drill results received include:

BKZ33550-01 5.0m at 4.4% zinc, 1.6% lead, 46g/t silver and 0.11g/t gold (from 44.0m)

38.0m at 1.26% copper, 9g/t silver, 0.13g/t gold (from 49.0m)

***Including* 3m at 1.59% copper, 14g/t silver, 0.22g/t gold (from 50.0m)**

***Including* 21m at 1.78% copper, 11g/t silver, 0.14g/t gold (from 65.0m)**

***Includes* 7m at 2.81% copper, 15g/t silver, 0.19g/t gold (from 65.0m)**

***Includes* 4m at 2.71% copper, 12g/t silver, 0.14g/t gold (from 74.0m)**

BKZ33500-01 12.0m at 4.0% zinc, 1.7% lead, 9g/t silver and 0.10g/t gold (from 54.5m)

To date, twenty holes (2133m metres in total) have been drilled to test the upper zone of polymetallic massive sulphide and vein style mineralisation and the lower zone of vein hosted copper – silver mineralisation.

Drilling Details

The first scout hole on section line BKZ33550 was drilled westward to confirm continuity of mineralisation between section lines BKM33600 and BKM33550, where hole BKZ33600-02 (89.6m End of Hole "EOH") intersected a broad zone of copper-silver mineralisation from 59m depth hosted in quartz-sulphide veins (refer ARS Press Release November 13, 2017). Hole BKZ33550-01 (116.7m EOH) was collared 50m south-southeast of BKM33600-02 and intersected vein-style polymetallic mineralisation underlain by high grade copper mineralisation contained within a dense stockwork of quartz-sulphide and sulphide veins containing bornite, chalcopyrite and pyrite (Figure 3). The hole was terminated due to rock hardness and rig capacity, with the final 18.7m comprising strongly silicified and oxidised rock. Assays confirm the oxidised zone contains gold-silver mineralisation and the final 1.7m sample assayed 0.32g/t gold and 31g/t Ag.

The first scout hole on section line BKZ33500 was drilled westward to confirm continuity of mineralisation intersected on section line BKM33550. Hole BKZ33500-01 (118.5m EOH) was collared 50m south-southeast of hole BKM33550-01 and intersected vein-style polymetallic mineralisation underlain by multiple zones of moderate grade copper mineralisation contained within a dense stockwork of quartz-sulphide and sulphide veins containing chalcopyrite and pyrite.

The first scout hole on section line BKZ33450 was drilled westward to confirm continuity of mineralisation intersected on section line BKM33500. Hole BKZ33450-01 (151.5m EOH) was collared 50m south of hole BKM33500-01, but failed to intersect the significant zones of moderate to high grade copper mineralisation that were intersected in drill holes BKZ33500-01 and BKZ33550-01. Hole BKZ33450-01 intersected several microdiorite and diorite porphyry dykes, up to 25m in width. This is the first drill hole that intersected post mineral microdiorite and diorite porphyry dykes, hence a structural model is required as the mineralisation could be offset by post-mineral faults. This 3D structural and geologic modelling work is ongoing, and drilling will continue to enhance our knowledge of the mineralised system at BKZ.

Summary

Drilling at BKZ continues to yield positive results and the additional drill holes have enhanced our understanding of the dimensions of the two mineralised domains, the footprint of which remains open in all directions. Drilling at BKZ has as such been upgraded to "Delineation Drilling Status", comprising an estimated 3500m in 30 holes.

Delineation drilling will be carried out at a nominal drill grid spacing of 25-metres by 50-meters, to provide sufficient drill data density in order to define a maiden Resource for the polymetallic mineralisation and the underlying copper-silver mineralisation at BKZ. The infill drill program has commenced, and the rig is currently positioned on section line BKZ33550.

A second rig will be mobilised to BKZ after the geotechnical program which is currently underway at BKM Copper Project is completed. Drilling is planned over the proposed pit areas and sites of planned infrastructure. A number of holes will also be drilled to monitor water levels around the proposed mine site and open pits as part of larger on-going hydrogeology and hydrology studies.

Further scout drilling at Beruang Kanan West ("BKW"), Beruang Kanan South ("BKS") and BKM prospects has been deferred until the BKM geotechnical/hydrogeology and BKZ Delineation programs have been completed. To date, eleven holes (1026.6m metres in total) have been drilled at BKW, to test the copper in soil anomalies and as part of the condemnation drilling program to define a potential site for the Heap Leach Pad at the western valley. At BKS, a total seven scout drill holes have been completed, for 665.1 metres. At BKM, a total eleven scout / condemnation drill holes have been completed, for 999.4 metres. Assays are expected in during Q1.

The drill hole location plan maps and a table of full assay results are provided in Figures 1 & 2 and Table 1 respectively.

Peter Bird, Asiamet's Chief Executive Officer commented:

"We are very pleased that ongoing drilling at BKZ continues to yield highly positive results. These additional drill holes have further enhanced our understanding of the dimensions and geometry of the mineralised domains to the point where we have decided to progress to the definition drilling stage and establish initial JORC compliant Resources at both the polymetallic mineralisation and the underlying copper-silver mineralisation at BKZ.

The footprint of mineralisation at BKZ remains open in all directions and ongoing drilling will continue to concurrently infill and expand the deposit. Initial scout drilling has also been completed at BKS and BKW and we look forward to reporting results from drilling on all prospects together with regular updates on the BKM copper project BFS and drilling on our large Beutong Cu-Au porphyry deposit as they become available.

Together with the corporate and project financing initiatives underway it is indeed a busy and exciting time for Asiamet as the Company advances towards its goal of becoming a copper producer at a time when the copper market is forecast to be in deficit and prices are rising."

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

Peter Bird, Deputy Chairman and CEO

For further information, please contact:

-Ends-

Peter Bird
Deputy Chairman and CEO, Asiamet Resources Limited
Telephone: +61 3 8644 1300
Email: peter.bird@asiametresources.com

Tony Manini
Executive Chairman, Asiamet Resources Limited
Telephone: +61 3 8644 1300
Email: tony.manini@asiametresources.com

FlowComms Limited
Sasha Sethi
Telephone: +44 (0) 7891 677 441
Email: Sasha@flowcomms.com

Asiamet Resources Nominated Adviser
RFC Ambrian Limited

Andrew Thomson / Stephen Allen
Telephone: +61 8 9480 2500
Email: Andrew.Thomson@rfcambrian.com / Stephen.Allen@rfcambrian.com

Optiva Securities Limited
Christian Dennis
Telephone: +44 20 3137 1903
Email: Christian.Dennis@optivasecurities.com

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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 (%)
BKZ33450-01	94.00	96.00	2.00	NSA	NSA	NSA	0.10	0.33
BKZ33450-01	99.00	101.00	2.00	NSA	NSA	NSA	0.14	0.50
BKZ33500-01	54.50	66.50	12.00	4.04	1.66	8.7	0.10	NSA
BKZ33500-01	68.50	72.50	4.00	NSA	NSA	10.9	0.16	0.60
BKZ33500-01	75.50	80.50	5.00	NSA	NSA	20.3	0.19	0.24
BKZ33500-01	84.50	87.50	3.00	NSA	NSA	12.5	0.35	0.65
BKZ33500-01	105.50	117.50	12.00	NSA	NSA	3.6	0.15	0.67
BKZ33550-01	44.00	49.00	5.00	4.36	1.56	45.8	0.11	0.11

BKZ33550-01	49.00	87.00	38.00	NSA	NSA	9.1	0.13	1.26
Including	50.00	53.00	3.00	NSA	NSA	13.7	0.22	1.59
Including	65.00	86.00	21.00	NSA	NSA	10.8	0.14	1.78
Includes	65.00	72.00	7.00	NSA	NSA	15.0	0.19	2.81
Includes	74.00	78.00	4.00	NSA	NSA	12.0	0.14	2.71
BKZ33550-01	90.00	98.00	8.00	NSA	NSA	20.5	0.11	0.39
BKZ33550-01	98.00	116.70	18.70	NSA	NSA	20.5	0.26	NSA

Notes: Grade intercepts are calculated as a weighted average grade ≥1.0% Zinc (uncut) for Polymetallic Zone. Grade intercepts are calculated as a weighted average grade ≥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 mineralised domain is estimated to have an azimuth of 340 degrees and a dip of -25 degrees to the northeast.

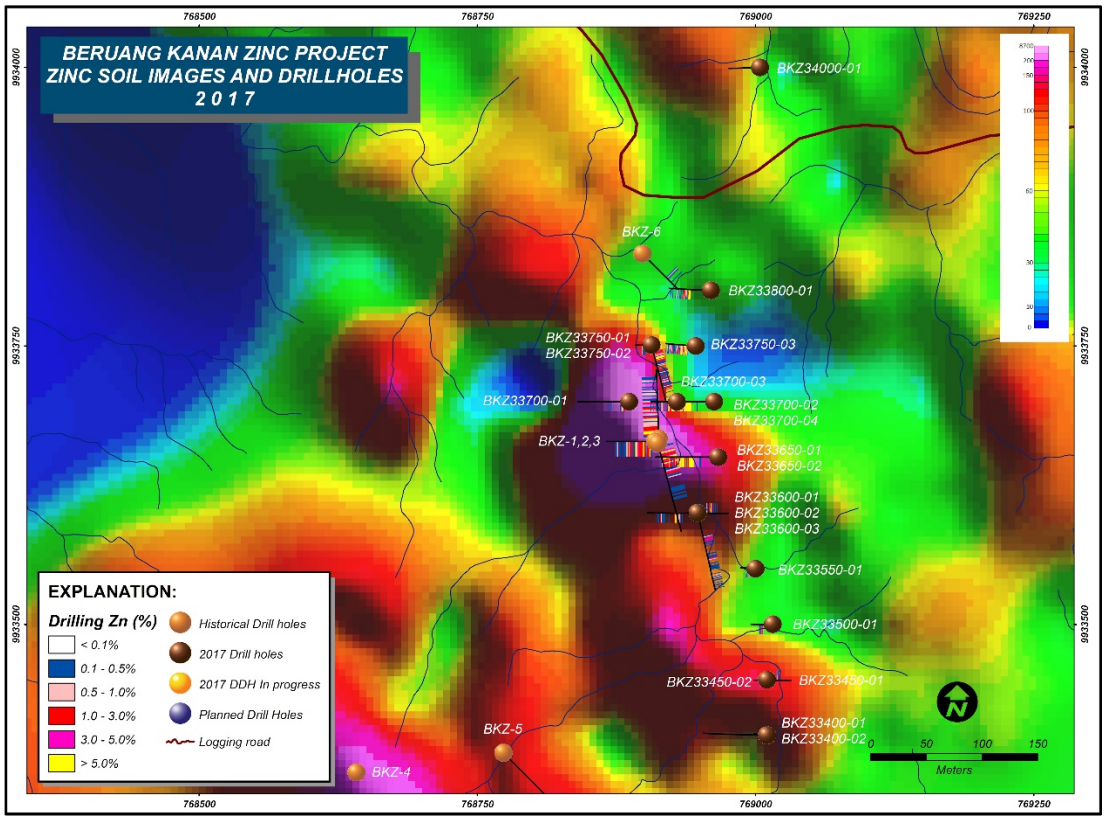

Figure 1: Location map showing strong zinc in soil geochemistry over the BK district with prospects & drill collars.

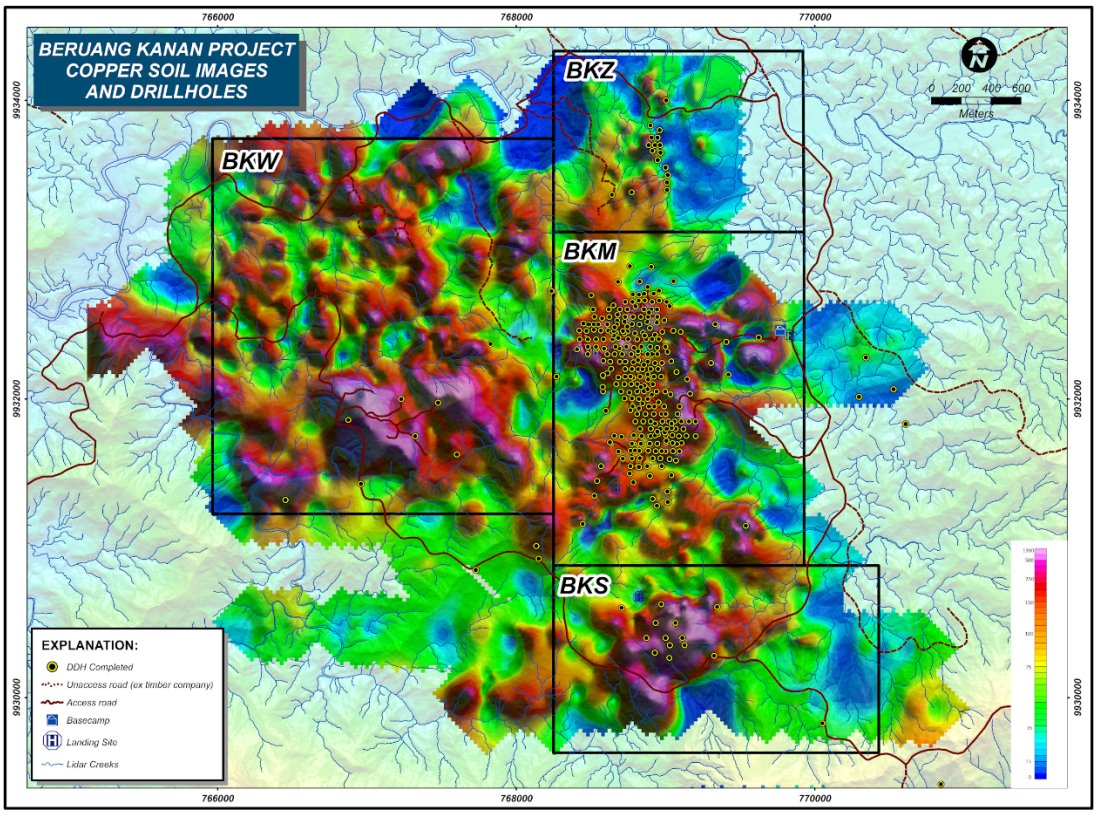

Figure 2: Location map showing copper in soil geochemistry over the BK district with prospects & drill collars.

Figure 3: High grade copper mineralisation in BKZ33550-01. The interval 74m - 77m (3m interval) is 3.0% Cu and 13g/t Ag

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 Cu5FeS4.

“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 Cu2S, 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 CuFeS2. 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 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.
“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.
“g/t”	grams per tonne; equivalent to parts per million ('ppm').
“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).
"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.
"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.
"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.
"Intercept"	Refers to a sample or sequence of samples taken across the entire width or 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)
"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, meter-scale or in tens of meters 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, zin etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
"mlbs"	Million pounds (measure of weight)
"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.
"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.