

For Immediate Release

London AIM

24 November 2017

Symbol: ARS

Level 17/ 303 Collins Street, Melbourne, Victoria,

+61 43 887 1995 /: www.asiametresources.com

Asiamet Appoints Highly Experienced Resource Executive James Deo as CFO

Asiamet Resources Limited ("ARS" or the "Company") is pleased to announce that it has appointed Mr James Deo as Chief Financial Officer (CFO) effective from January 2018.

James is a senior mining and resources industry executive whose broad experience covers roles in finance, commercial, strategy, investor relations, sales and marketing, business development and business improvement gained over two decades working for a number of global mining businesses in Australia and the developing economies of Asia, Africa and the Americas.

Most recently James has consulted to Australia's largest gold miner, Newcrest Mining, immediately prior to which he worked with OZ Minerals for 10 years in senior leadership positions including General Manager Commercial and Strategy, Head of Business Development, Head of Investor Relations, General Manager Sales and Marketing and General Manager Planning, Strategy and Development. He has held various senior finance and commercial roles with Oxiana Limited, BHP Billiton, Exxon Mobil and Rio Tinto. James holds a B.Bus(Acc) from Deakin University and is a member of the Institute of Chartered Accountants in Australia.

Peter Bird, Asiamet's Chief Executive Officer commented:

"As we enter a critical time in Asiamet's development, the appointment of a high calibre senior executive to the position of CFO further strengthens our capacity to deliver our strategy of creating a leading Asian focussed copper-gold Company. James brings a proven track record of creating value over the full project lifecycle from exploration through to production and his broad experience in the finance and commercial area will be particularly valuable as we enter the project financing and development stage for the BKM project. We are looking forward to James joining the team and playing a big part in delivering our vision for the Company."

In response to the announcement James Deo commented:

"I am very excited to be joining Asiamet as it enters an important phase in its growth, transitioning from an explorer and developer to a producer in such a short timeframe. With a highly experienced and strong management team and quality projects in what I believe to be fundamentally strong commodities I see tremendous upside to the Asiamet story and I am very much looking forward to contributing to the Company's future success."

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 43 887 1995

Email: peter.bird@asiametresources.com

Tony Manini

Executive Chairman, Asiamet Resources Limited

Telephone: +61 43 887 1995

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: <u>Andrew.Thomson@rfcambrian.com</u> / <u>Stephen.Allen@rfcambrian.com</u>

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.