



## Asiamet Resources

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### Thick Copper Intersections Expand High Grade Zone at BKM

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that Resource evaluation drilling being undertaken as part of the feasibility study at the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia continues to report wide intervals of higher grade near surface copper mineralization which further expand the BK044 Zone.

A total 67 holes for 6750 meters of diamond core drilling have now been completed and one hole is currently in progress. The results from ten holes drilled in the northern part of the BKM deposit are reported below. A further 51 holes/4250 meters are planned.

Better results from the most recent drilling include:

**BKM32600-03 104.0 meters at 0.83% Cu (from 8.00 meters)**

- *Including 4.0 meters at 1.93% Cu (from 8.0 meters)*
- *Including 7.0 meters at 1.92% Cu (from 21.0 meters)*
- *Including 18.0 meters at 1.31% Cu (from 33.0 meters)*
- *Including 5.0 meters at 3.64% Cu (from 106.0 meters)*

**BKM32600-04 15.0 meters at 0.66% Cu (from 9.00 meters)**

- *Including 2.0 meters at 2.41% Cu (from 9.0 meters)*

**74.5 meters at 0.64% Cu (from 29.0 meters)**

- *Including 17.0 meters at 1.41% Cu (from 69.0 meters)*
  - *Includes 2.0 meters at 7.23% Cu (from 73.0 meters)*

**BKM32455-01 60.0 meters at 0.51% Cu (from 69.0 meters)**

**BKM32200-06 9.0 meters at 1.35% Cu (from 5.00 meters)**

- *Including 3.0 meters at 3.18% Cu (from 9.0 meters)*

**52.25 meters at 1.15% Cu (from 26.0 meters)**

- *Including 4.0 meters at 3.04% Cu (from 30.0 meters)*
- *Including 6.0 meters at 1.59% Cu (from 49.0 meters)*
- *Including 15.25 meters at 1.53% Cu (from 63.0 meters)*

**BKM32165-01 105.5 meters at 0.65% Cu (from 0.5 meters)**

- *Including 24.5 meters at 1.27% Cu (from 5.5 meters)*



Infill holes BKM32600-03 (153.7m end of hole (“EOH”)) and BKM32600-04 (159.4m EOH) drilled on the north-eastern end of BK044 Zone intersected strong chalcocite/covellite mineralization just below the zone of oxidation in each drill hole, **with individual one meter intervals returning up to 10.1% copper in BKM32600-04 and 4.8% copper in BKM32600-03**. These results confirm wider than expected, near surface, moderate to high grade copper mineralization approximately 175 meters in width on the northern end of the BK044 zone.

Geological logs for holes BKM32600-05 and BKM32600-06 drilled >100m west of BKM32600-03 reported significant intervals of near surface chalcocite/covellite mineralization in. Assays are pending.

Infill drill hole BKM32500-05 (66.0m EOH) drilled at the western margins of the BKM resource envelope intersected several zones of moderate grade copper mineralization consistent with the resource model.

Resource infill hole BKM32455-01 (151.7m EOH) drilled at the western edge of the BK044 Zone intersected a cumulative 106m interval (4 individual sections) of moderate grade copper mineralization hosted in centimeter to meter scale quartz and or pyrite veins.

Quality control drill hole BKM32425-01 (80.4m EOH) was collared adjacent to a metallurgy hole BKM32400-02 (111.5m EOH) and drilled north to confirm the orientation of mineralization. Chalcocite and covellite mineralization hosted in quartz stockwork and pyrite veins consistent with assay results in BK031, which returned 28.95m @ 0.61% Cu from 16.0m (refer ARS Press Releases October 29, 2012).

Two Resource infill holes BKM32400-03 (151.7m EOH) and BKM32400-04 (123.0m EOH) were drilled at the western edge of the BK044 Zone, where previous drilling identified an interpreted landslip. Each hole confirmed continuous low to moderate copper mineralization.

BKM32200-06 (79.5m EOH) was collared adjacent to BKM32200-03 (111.0m EOH) and drilled east to confirm the orientation of mineralization and test the robustness of the BKM Resource model. Strong zones of chalcocite and covellite copper mineralization were intersected from near surface hosted in quartz stockwork and pyrite veins. BKM32200-07 was drilled outside the BK044 Zone and closes off the mineralization to the west as expected. Drilling is now complete on this section with results confirming continuous mineralization up to 100m in true thickness over an east – west strike length of 125m.

BKM32165-01 (106.0m EOH), drilled as a quality control twin hole to BK048, which reported 15m @ 1.21% Cu from 4.5m and 80.5m @ 0.55% Cu from 31.5m (refer ARS Press Releases June 10, 2013), successfully confirmed the moderate and high grade copper mineralization in BK048.

A drill hole location plan and a table of full assay results are provided in Figure 1 and Table 1 respectively.

**Tony Manini, Asiamet’s Chief Executive Officer commented:**

“Asiamet is extremely pleased with these latest results from the feasibility study Resource evaluation drilling at BKM. These are some of the best intersections we have seen to date at BKM with greater thicknesses of mineralization than anticipated in several areas and excellent continuity of copper grade across the deposit. The drill out and upgrading of Inferred Resources to higher confidence Measured and Indicated Resources is a major de-risking/value enhancing milestone as it is only these higher confidence Resources which can be used in the economic evaluation and conversion to Ore Reserves. As such significantly increased valuation multiples are generally applied to Measured and Indicated Resources and Asiamet is very well placed to convert a large part of its Resource base to these higher confidence levels when an updated Resource estimate is completed at the end of the current drill campaign.

Overall the feasibility study on BKM is making excellent progress and with the recent capital raising now complete we are in a strong position to maintain the momentum at a time when the copper price is in the early stages of recovery.



Asiamet is simultaneously advancing a number of technical and corporate initiatives and we expect 2017 to be a transformational year for the Company”

### **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**

Tony Manini, Deputy Chairman and CEO

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**Table 1: Recent drill intercepts.**

HOLE ID	From	To	Length	Copper (%)	Cumulative Cu Mineralized Interval
BKM32165-01	0.50	106.00	105.50	0.65	105.5 Meters
<i>Including</i>	<b>5.50</b>	<b>30.00</b>	<b>24.50</b>	<b>1.27</b>	
BKM32200-06	<b>5.00</b>	<b>14.00</b>	<b>9.00</b>	<b>1.35</b>	61.3 Meters
<i>Including</i>	<b>9.00</b>	<b>12.00</b>	<b>3.00</b>	<b>3.18</b>	
BKM32200-06	<b>26.00</b>	<b>78.25</b>	<b>52.25</b>	<b>1.15</b>	
<i>Including</i>	<b>30.00</b>	<b>34.00</b>	<b>4.00</b>	<b>3.04</b>	
<i>Including</i>	<b>49.00</b>	<b>55.00</b>	<b>6.00</b>	<b>1.59</b>	
<i>Including</i>	<b>63.00</b>	<b>78.25</b>	<b>15.25</b>	<b>1.53</b>	
BKM32200-07	0.00	6.00	6.00	0.28	6.0 Meters
BKM32400-03	62.00	74.00	12.00	0.32	41.0 Meters
BKM32400-03	91.00	120.00	29.00	0.22	
BKM32400-04	11.00	30.00	19.00	0.44	58.3 Meters
<i>Including</i>	<b>20.00</b>	<b>22.95</b>	<b>2.95</b>	<b>1.57</b>	
BKM32400-04	61.00	70.00	9.00	0.38	
BKM32400-04	<b>75.00</b>	<b>77.00</b>	<b>2.00</b>	<b>1.16</b>	
BKM32400-04	84.00	89.00	5.00	0.75	
BKM32400-04	100.00	111.00	11.00	0.25	
BKM32400-04	116.00	128.30	12.30	0.32	

*Notes: Grade intercepts are calculated as a weighted average grade  $\geq 0.2\%$  copper (uncut). True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated.*



**Table 1: Recent drill intercepts (continued)**

HOLE ID	From	To	Length	Copper (%)	Cumulative Cu Mineralized Interval
BKM32425-01	30.50	53.00	22.50	0.51	22.5 Meters
BKM32455-01	2.00	12.00	10.00	0.33	106.0 Meters
BKM32455-01	21.00	38.00	17.00	0.37	
BKM32455-01	47.00	66.00	19.00	0.44	
BKM32455-01	69.00	129.00	60.00	0.51	
BKM32500-05	11.00	22.00	11.00	0.27	40.2 Meters
BKM32500-05	26.00	32.00	6.00	0.43	
BKM32500-05	36.00	39.20	3.20	0.77	
BKM32500-05	45.00	65.00	20.00	0.63	
BKM32600-03	<b>8.00</b>	<b>112.00</b>	<b>104.00</b>	<b>0.83</b>	123.0 Meters
<i>Including</i>	<b>8.00</b>	<b>12.00</b>	<b>4.00</b>	<b>1.93</b>	
<i>Including</i>	<b>21.00</b>	<b>28.00</b>	<b>7.00</b>	<b>1.92</b>	
<i>Including</i>	<b>33.00</b>	<b>51.00</b>	<b>18.00</b>	<b>1.31</b>	
<i>Including</i>	<b>106.00</b>	<b>111.00</b>	<b>5.00</b>	<b>3.64</b>	
BKM32600-03	123.00	142.00	19.00	0.25	89.5 Meters
BKM32600-04	9.00	24.00	15.00	0.66	
<i>Including</i>	<b>9.00</b>	<b>11.00</b>	<b>2.00</b>	<b>2.41</b>	
BKM32600-04	<b>29.00</b>	<b>103.50</b>	<b>74.50</b>	<b>0.64</b>	
<i>Including</i>	<b>69.00</b>	<b>86.00</b>	<b>17.00</b>	<b>1.41</b>	
<i>Includes</i>	<b>73.00</b>	<b>75.00</b>	<b>2.00</b>	<b>7.23</b>	

*Notes: Grade intercepts are calculated as a weighted average grade  $\geq 0.2\%$  copper (uncut). True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated.*

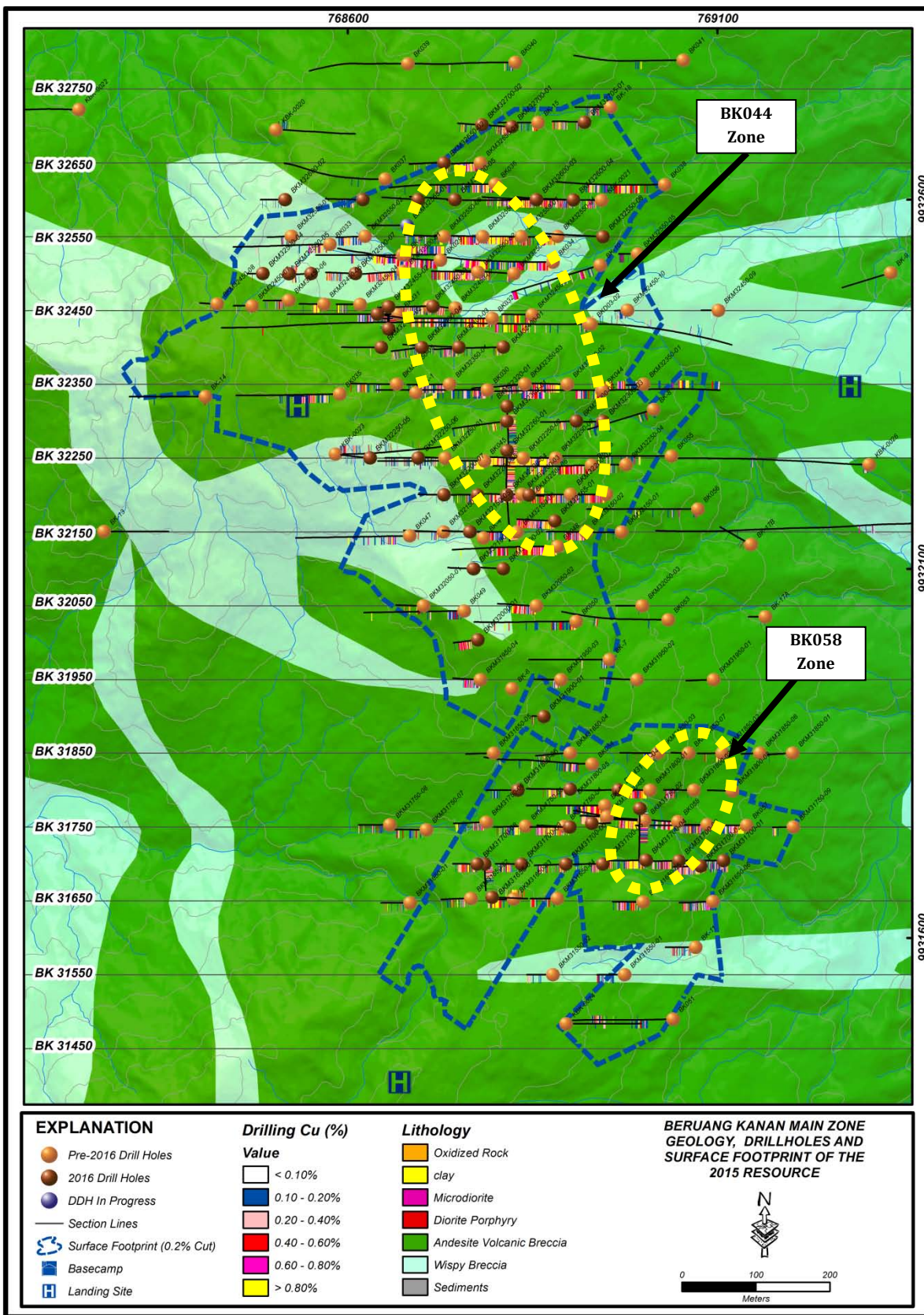


Figure 1: Location map showing section lines and drill collars