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Asiamet drilling highlights continuity of copper mineralisation at the BK044 Zone

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that Resource infill and extension drilling being completed as part of feasibility studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia continues to substantially de-risk the Resource which underpins the project. In particular:

- Ongoing infill drilling at the BKM deposit confirms excellent internal continuity of high grade copper mineralisation at the BK044 Zone
- New copper mineralisation has been intersected outside of the current BKM resource envelope indicating potential for further extensions to the Resource
- Results will be incorporated into the ongoing Feasibility study to refine and potentially improve the project's already favourable economics*

A total 93 holes for 9050 metres of diamond core drilling have now been completed and three holes are currently in progress. The results from nine holes are reported below. All nine holes were drilled in the northern part of the BKM deposit. A further 25 holes/1950 metres are planned and an updated Resource estimate incorporating all of the 2016-2017 drilling will be prepared for release shortly thereafter.

Better results from the most recent drilling include:

BKM32565-01 93.0 metres at 0.72% Cu (from 8.5 metres)

- *Including 7.0 metres at 1.03% Cu (from 12.5 metres)*
- *Including 12.0 metres at 1.57% Cu (from 41.5 metres)*
- *Including 13.0 metres at 1.18% Cu (from 60.5 metres)*
- *Including 4.0 metres at 1.27% Cu (from 92.5 metres)*

BKM32660-01 67.0 metres at 0.63% Cu (from 20.0 metres)

- *Including 20.0 metres at 1.12% Cu (from 62.0 metres)*

BKM32650-04 47.0 metres at 0.68% Cu (from 77.0 metres)

- *Including 2.0 metres at 1.11% Cu (from 93.0 metres)*
- *Including 2.0 metres at 1.03% Cu (from 98.0 metres)*
- *Including 7.0 metres at 1.59% Cu (from 103.0 metres)*
- *Including 3.0 metres at 1.37% Cu (from 112.0 metres)*



BKM32090-01 58.1 metres at 0.48% Cu (from 3.0 metres)

- *Including 4.0 metres at 1.04% Cu (from 21.5 metres)*

BKM32065-01 75.0 metres at 0.43% Cu (from 0.0 metres)

- *Including 4.0 metres at 0.75% Cu (from 13.0 metres)*
- *Including 4.0 metres at 0.84% Cu (from 28.0 metres)*
- *Including 2.0 metres at 1.12% Cu (from 39.0 metres)*

Resource infill hole BKM32050-04 (78.0m End of Hole 'EOH') was drilled west of BKM32050-03 (no significant assays) and south of the BK044 Zone. The hole confirmed a zone of near surface low to moderate grade chalcocite mineralisation hosted in quartz stockwork and pyrite veins. Infill hole BKM32065-01 drilled off section to line BKM32050 (75.0m EOH) intersected a broad zone of shallow moderate to high grade copper mineralisation, located south of the BK044 Zone.

Resource infill hole BKM32090-01 (97.0m EOH) drilled approximately 50m east of BKM32100-02 (92.3m EOH), confirmed the continuity of moderate to locally high grade copper mineralisation further eastward. BKM32090-01 intersected chalcocite – covellite copper mineralisation from near surface hosted in quartz-pyrite veins. Infill hole BKM32100-03 (98.4m EOH) drilled approximately 50m east of BKM32090-01 intersected moderate grade chalcocite-covellite mineralisation of similar style. Both holes were drilled south of the BK044 Zone.

BKM32565-01 (109.4m EOH), drilled as a quality control twin hole to BK-3 (240.4m EOH; 79m @ 0.89% Cu, including 22m @ 1.25% Cu and 39m @ 0.99% Cu) successfully confirmed a broad zone of moderate and high grade copper mineralisation as seen in BK03.

Infill hole BKM32660-01 (128m EOH) drilled at the northern area of BK044 Zone intersected moderate to strong chalcocite-covellite mineralisation was just below the zone of oxidation, with individual samples (1-metre intervals) returning up to 3.31% copper in a broad zone of high grade mineralisation. Infill hole BKM32650-03 (110m EOH) drilled approximately 50m east of BKM32660-01 intersected moderate to locally high grade chalcocite-covellite copper mineralisation. Infill hole BKM32650-04 (140m EOH) drilled approximately 50m east of BKM32650-03 intersected moderate to high grade chalcocite-covellite mineralisation. Expansion hole BKM32650-02 (94m EOH) drilled at the western edge of BKM, outside the resource envelope intersected narrow zones of high grade chalcocite-covellite mineralisation at deeper levels and this hole closes off the mineralisation to the west as expected.

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

Peter Bird, Asiamet's Chief Executive Officer commented:

The drilling and feasibility studies work being undertaken by our highly-experienced team continues to substantially de-risk and thereby improve BKM project's potential economics. Drilling within the BKM resource envelope, and particularly the high grade BK044 zone, has delivered further excellent results. The goal of the drilling campaign is to upgrade and expand the Mineral Resources at the BKM deposit and we are very pleased with the geometry of the mineralization and both the lateral and vertical continuity. Several additional strategic and high value targets outside of the current resource envelope are also being targeted for drill testing. In addition to continuing to communicate progress upon Asiamet's Feasibility Study and other corporate initiatives, we greatly look forward to an updated Resource estimate as the current campaign nears its completion.



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.

*As identified in the Preliminary Economic Assessment

ON BEHALF OF THE BOARD OF DIRECTORS

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized 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.

Table 1: Recent drill intercepts.

HOLE ID	From	To	Length	Copper (%)	Cumulative Cu Mineralized Interval
BKM32050-04	0.3	23.0	22.7	0.31	34.7 Metres
BKM32050-04	37.0	42.0	5.0	0.42	
BKM32050-04	62.0	64.0	2.0	0.40	
BKM32050-04	73.0	78.0	5.0	0.31	
BKM32065-01	0.0	75.0	75.0	0.43	75.0 Metres
Including	13.0	17.0	4.0	0.75	
Including	28.0	32.0	4.0	0.84	
Including	39.0	41.0	2.0	1.12	
Including	50.0	55.0	5.0	0.60	
Including	64.0	75.0	11.0	0.62	58.1 Metres
BKM32090-01	1.4	59.5	58.1	0.48	
Including	21.5	25.5	4.0	1.04	
Including	45.5	57.5	12.0	0.72	46.4 Metres
BKM32100-03	1.6	39.0	37.4	0.34	
BKM32100-03	55.0	58.0	3.0	1.11	
BKM32100-03	70.0	73.0	3.0	0.25	
BKM32100-03	83.0	86.0	3.0	0.62	37.0 Metres
BKM32565-01	8.5	101.5	93.0	0.72	
Including	12.5	19.5	7.0	1.03	
Including	41.5	53.5	12.0	1.57	
Including	60.5	73.5	13.0	1.18	
Including	92.5	96.5	4.0	1.27	



BKM32660-01	20.0	87.0	67.0	0.63	67.0 Metres
Including	62.0	82.0	20.0	1.12	

*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
BKM32650-02	74.0	76.0	2.0	1.95	3.0 Metres
BKM32650-02	80.0	81.0	1.0	3.24	
BKM32650-03	3.5	8.0	4.5	0.22	65.5 Metres
BKM32650-03	12.0	15.0	3.0	0.42	
BKM32650-03	19.0	21.0	2.0	0.30	
BKM32650-03	34.0	65.0	31.0	0.31	
BKM32650-03	71.0	82.0	11.0	0.95	
BKM32650-03	92.0	106.0	14.0	0.44	
BKM32650-04	77.0	124.0	47.0	0.68	
Including	93.0	95.0	2.0	1.11	
Including	98.0	100.0	2.0	1.03	
Including	103.0	110.0	7.0	1.59	
Including	112.0	115.0	3.0	1.37	
BKM32650-04	134.0	140.0	6.0	0.48	

*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.*

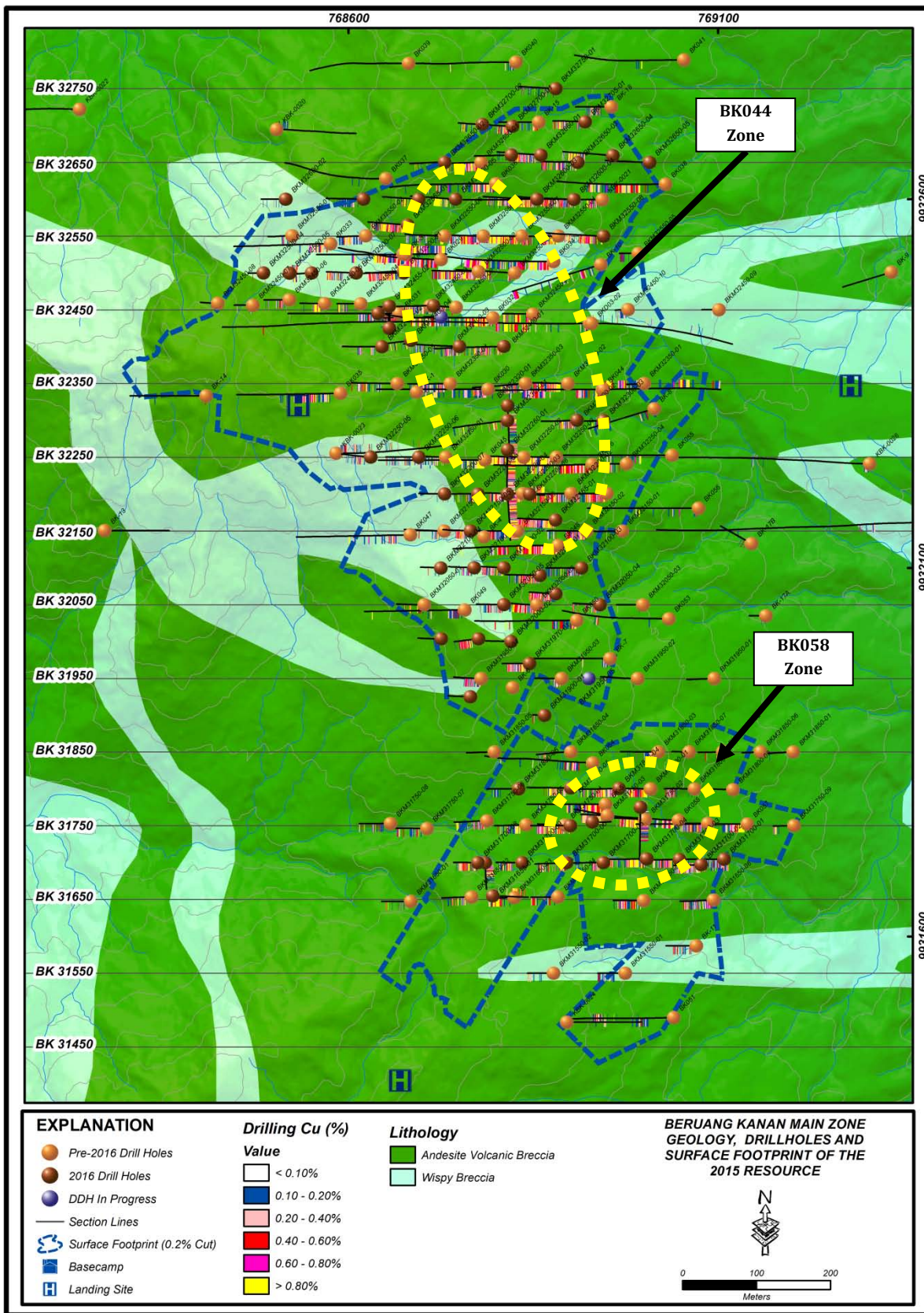


Figure 1: Location map showing section lines and drill collars