



**Asiamet  
Resources**

Listed On AIM

Unit 1 – 15782 Marine Drive  
White Rock, B.C. V4B1E6

T: +1 604 536 2711  
F: +1 604 536 2788  
W: [www.asiametresources.com](http://www.asiametresources.com)

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## **Asiamet Drilling Intersects Further High Grade Copper at BKM**

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that Resource definition drilling as part of feasibility studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia continues to intersect thick intervals of copper mineralisation with discrete high grade intervals, at both the BK058 and BK044 Zones.

- The 2016-17 BKM Resource definition drilling program continues to intersect thick intervals of shallow, moderate to high-grade copper mineralisation across the deposit, which has successfully established continuity and closed gaps in the previous BKM Resource model.
- New copper mineralisation intersected in drill holes BKM31900-02 and BKM1900-03 is outside of the current BKM resource envelope and located between the BK044 and BK058 Zones.
- Metallurgy hole BKM32200-04 drilled within BK044 Zone intersected a broad zone of high grade copper, with individual samples (1-metre intervals) assaying up to 13.0% copper.

A total 112 holes for 11500 metres of diamond core drilling have now been completed and three holes are currently in progress. The infill / expansion drill campaign has been extended to approximately 12,500 metres, with the final 1,000 metres to be completed by the end of April. Additional holes were drilled on section lines BKM31900 and BKM32650, and several holes were extended to deeper levels to test the spatial continuity within selected mineralised domains.

The results from twelve holes are reported below, including three holes drilled for metallurgical test work. Better results from the most recent drilling include:

### **BKM32200-04 82.0 Metres at 0.79% Cu (from 15.5 Metres) METALLURGY HOLE**

- ***Including 3.0 Metres at 1.19% Cu (from 15.5 Metres)***
- ***Including 13.0 Metres at 2.24% Cu (from 34.5 Metres)***
  - ***Includes 3.0 Metres at 3.36% Cu (from 37.5 Metres)***
  - ***Includes 1.0 Metres at 13.0% Cu (from 45.5 Metres)***
- ***Including 11.0 Metres at 1.07% Cu (from 73.5 Metres)***

### **BKM32475-01 26.4 Metres at 0.78% Cu (from 8.6 Metres)**

- ***Including 2.0 Metres at 1.96% Cu (from 21.0 Metres)***
- ***Including 1.0 Metres at 8.31% Cu (from 32.0 Metres)***

### **BKM31900-02 12.0 Metres at 0.95% Cu (from 18.0 Metres)**



- **Including 2.0 Metres at 1.96% Cu (from 27.0 Metres)**

**35.2 Metres at 0.80% Cu (from 35.0 Metres)**

- **Including 3.0 Metres at 1.57% Cu (from 38.0 Metres)**
- **Including 13.0 Metres at 1.25% Cu (from 47.0 Metres)**

**BKM31800-04 57.0 Metres at 0.60% Cu (from 7.0 Metres) METALLURGY HOLE**

- **Including 6.0 Metres at 1.62% Cu (from 38.0 Metres)**
- **Including 6.0 Metres at 0.86% Cu (from 52.0 Metres)**

**BKM31900-03 44.0 Metres at 0.57% Cu (from 1.0 Metres)**

- **Including 15.0 Metres at 0.87% Cu (from 22.0 Metres)**

**BKM31970-01 53.5 Metres at 0.42% Cu (from 11.5 Metres)**

- **Including 7.3 Metres at 1.07% Cu (from 15.75 Metres)**

**BKM32000-04 13.0 Metres at 0.74% Cu (from 0.0 Metres)**

- **Including 4.0 Metres at 1.70% Cu (from 1.0 Metres)**

Metallurgy hole BKM31800-04 (133.1m End of Hole 'EOH') intersected moderate to high grade chalcocite-covellite copper mineralisation similar to that reported previously in hole BKM31800-01 (40m to the east) and is within BK58 Zone (refer ARS Release September 29, 2015).

Resource expansion holes BKM31900-02 (70.2m EOH) and BKM31900-03 (89.2m EOH) drilled approximately 50m and 100m east of BKM31900-01 (33.3m EOH) respectively, both intersected pervasive near surface chalcocite-covellite mineralisation hosted in quartz-pyrite veins and confirmed easterly extensions of high grade copper mineralisation in this area. Resource infill hole BKM31925-01 (65.5m EOH) drilled 25m off section intersected moderate grade copper mineralisation from surface.

Resource infill hole BKM31950-05 (49.1m EOH) was drilled approximately 40m east of BKM31950-03 (ARS Release August 26, 2015). This hole intersected a post mineral diorite porphyry dyke starting at shallow depths and was therefore terminated before the proposed hole depth, with no significant mineralisation to report. Resource infill hole BKM31970-01 (79.8m EOH) was drilled approximately 50m west of BKM31950-03 intersected a broad zone of moderate grade chalcocite mineralisation. Drilling is near complete on this section line.

Resource infill hole BKM32000-02 (90.1m EOH) was drilled approximately 50m east of BKM32000-01 (70.0m EOH) and confirmed moderate grade chalcocite – covellite mineralisation continues further eastward. Resource infill hole BKM32000-03 (70.1m EOH) was drilled 50m west of BKM32000-01, and also intersected moderate grade chalcocite – covellite mineralization from surface. Resource infill hole BKM32000-04 (84.0m EOH) was drilled 60m east of BKM32000-02 and intersected moderate chalcocite – covellite mineralization starting from surface. Drilling is complete on this section line.

Hole BKM32200-04 (127m EOH) drilled within BKB044 Zone to provide sample for metallurgical test work intersected high grade chalcocite-covellite mineralisation over the entire drilled interval. High grade copper mineralisation up to 13.0% copper was reported over a 1-metre interval. Hole BKM32250-05



(81.5m EOH) located west of BK044 Zone drilled for metallurgical test work samples also intersected moderate grade chalcocite-covellite mineralisation over the entire drilled interval.

Infill hole BKM32475-01 (113.8m EOH) was drilled 25m off section and at the eastern edge of BK044 Zone. Moderate to strong chalcocite-covellite mineralisation was intersected just below the zone of oxidation, with individual samples (1-metre intervals) returning up to 8.31% copper in a broad zone of high grade mineralisation.

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:**

"Asiamet is pleased to report another set of excellent results from its feasibility study Resource evaluation drilling program at the BKM deposit. Results from the program have met or exceeded our expectations in respect of both grade and continuity, particularly within the higher grade BKM044 and BKM058 zones. While the program has been very much focused on Resource definition, some extension areas requiring further evaluation have also been identified for future follow up. As per our previous updates, we are extremely pleased with the geometry of the mineralization and both the lateral and vertical continuity of this mineralization at BKM and as the current drilling campaign nears its completion, greatly look forward to a positive Resource update to be issued shortly after results of these last few remaining holes."

**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, Managing Director & CEO

For further information, please contact:

**-Ends-**

**Peter Bird**, Managing Director & CEO

Telephone: +61 3 8644 1300

Email: [peter.bird@asiaMetersources.com](mailto:peter.bird@asiaMetersources.com)

**Tony Manini**

Chairman, Asiamet Resources Limited

Telephone: +61 3 8644 1300

Email: [tony.manini@asiaMetersources.com](mailto:tony.manini@asiaMetersources.com)

**FlowComms Limited**

Sasha Sethi

Telephone: +44 (0) 7891 677 441

Email: [Sasha@flowcomms.com](mailto:Sasha@flowcomms.com)

**Asiamet Resources Nominated Adviser**

RFC Ambrian Limited

Andrew Thomson / Oliver Morse

Telephone: +61 8 9480 2500

Email: [Andrew.Thomson@rfcambrian.com](mailto:Andrew.Thomson@rfcambrian.com) / [Oliver.Morse@rfcambrian.com](mailto:Oliver.Morse@rfcambrian.com)

**VSA Capital Limited**

Andrew Raca / Justin McKeegan

Telephone: +44 20 3005 5004 / +44 20 3005 5009

Email: [araca@vsacapital.com](mailto:araca@vsacapital.com)

**Optiva Securities Limited**

Christian Dennis

Telephone: +44 20 3137 1903

Email: [Christian.Dennis@optivasecurities.com](mailto:Christian.Dennis@optivasecurities.com)

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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	Copper (%)	Cumulative Cu Mineralised Interval
BKM31800-04	7.0	64.0	57.0	0.60	74.0 Metres
Including	<b>38.0</b>	<b>44.0</b>	<b>6.0</b>	<b>1.62</b>	
Including	<b>52.0</b>	<b>58.0</b>	<b>6.0</b>	<b>0.86</b>	
BKM31800-04	69.0	73.0	4.0	0.43	
BKM31800-04	<b>83.0</b>	<b>86.0</b>	<b>3.0</b>	<b>1.35</b>	
BKM31800-04	92.0	102.0	10.0	0.58	
BKM31900-02	<b>18.0</b>	<b>30.0</b>	<b>12.0</b>	<b>0.95</b>	47.2 Metres
Including	<b>27.0</b>	<b>29.0</b>	<b>2.0</b>	<b>1.96</b>	
BKM31900-02	<b>35.0</b>	<b>70.2</b>	<b>35.2</b>	<b>0.80</b>	
Including	<b>38.0</b>	<b>41.0</b>	<b>3.0</b>	<b>1.57</b>	
Including	<b>47.0</b>	<b>60.0</b>	<b>13.0</b>	<b>1.25</b>	
BKM31900-03	1.0	45.0	44.0	0.57	51.0 Metres
Including	<b>22.0</b>	<b>37.0</b>	<b>15.0</b>	<b>0.87</b>	
BKM31900-03	53.0	60.0	7.0	0.19	
BKM31925-01	2.5	45	42.5	0.28	42.5 Metres
BKM310950-05	No Significant Assays to Report				NIL
BKM31970-01	11.5	65	53.5	0.42	53.5 Metres
Including	<b>15.75</b>	<b>23</b>	<b>7.3</b>	<b>1.07</b>	
BKM32000-02	2	9	7.0	0.28	38.0 Metres
BKM32000-02	25	56	31.0	0.58	
Including	49	52	3.0	2.33	
BKM32000-03	3	22	19.0	0.51	19.0 Metres

*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 Mineralised Interval
BKM32000-04	0.0	13.0	13.00	0.74	35.45 Metres
Including	1.0	5.0	4.00	1.70	
BKM32000-04	27	38	11.00	0.31	
BKM32000-04	58.4	66	7.60	0.54	
BKM32000-04	68.6	72.45	3.85	0.89	
BKM32200-04	15.5	97.5	82.0	0.79	82.0 Metres
Including	15.5	18.5	3.0	1.19	
Including	34.5	47.5	13.0	2.24	
Includes	37.5	40.5	3.0	3.36	
Includes	45.5	46.5	1.0	13.0	
Including	73.5	84.5	11.0	1.07	
BKM32250-05	23.5	46.5	23.0	0.45	23.0 Metres
BKM32475-01	8.6	35.0	26.4	0.78	38.3 Metres
Including	21.0	23.0	2.0	1.63	
Including	32.0	33.0	1.0	8.31	
BKM32475-01	65.2	74.0	8.8	0.75	
BKM32475-01	100.0	103.0	3.0	0.98	

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



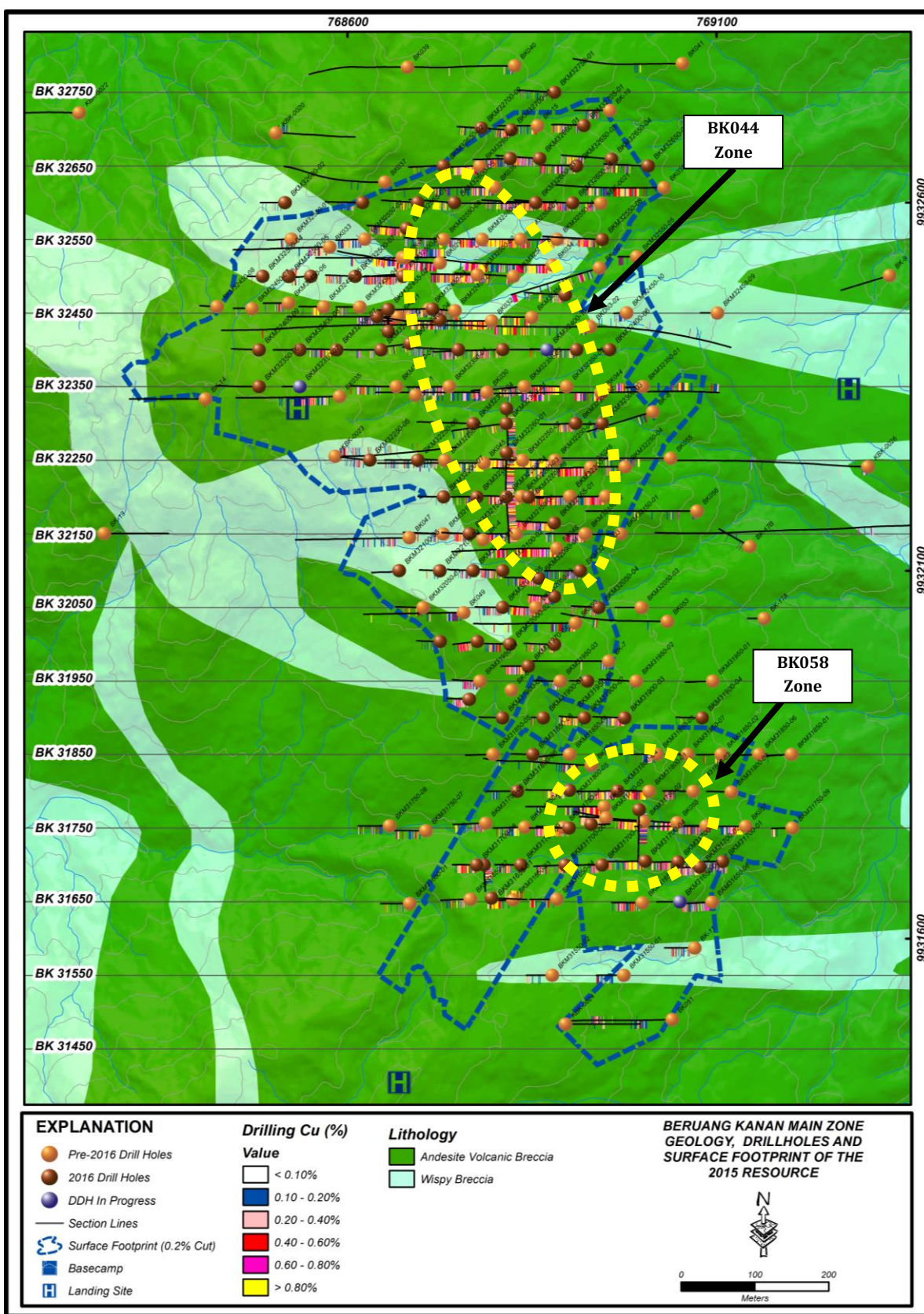


Figure 1: Location map showing section lines and drill collars