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Asiamet Completes BKM Drilling, Extends High Grade Copper to Depth in BK044 Zone

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 has intersected thick depth extensions of copper mineralisation in the BK044 Zone.

- Drilling on section line BKM32400 intersected thick intervals of moderate to high-grade copper mineralisation extending more than 100 metres below the base of the conceptual open pit design, as proposed in the Preliminary Economic Assessment ("PEA").
- Future drilling is required along strike (north-south) and laterally to establish continuity of this deeper domain and determine the potential for extending the open-pit to capture this mineralization.
- Resource definition drilling continues to highlight excellent grade continuity within the BKM deposit.

The Infill and Expansion drilling program at BKM has finished, a total 122 holes for 12480.9 metres of diamond core drilling have been completed. ARS expects further pending assays will be received over the next month, and work has already commenced on the Mineral Resource update.

Results from eleven holes are reported below, with better results from the most recent drilling including:

BKM32400-10 37.1 Metres at 1.10% Cu (from 3.4 Metres)

- *Including 17.0 Metres at 1.54% Cu (from 5.5 Metres)*
- *Including 7.0 Metres at 1.35% Cu (from 25.5 Metres)*

5.0 Metres at 1.12% Cu (from 100.5 Metres)

33.0 Metres at 1.11% Cu (from 110.5 Metres)

- *Including 2.0 Metres at 2.44% Cu (from 123.5 Metres)*
- *Including 11.0 Metres at 2.04% Cu (from 131.5 Metres)*

47.0 Metres at 0.64% Cu (from 147.5 Metres)

- *Including 16.0 Metres at 1.32% Cu (from 149.5 Metres)*

19.35 Metres at 1.46% Cu (from 204.5 Metres)

- *Including 11.35 Metres at 2.14% Cu (from 212.5 Metres)*

5.0 Metres at 0.56% Cu (from 229.0 Metres)

BKM32440-01 34.5 Metres at 0.74% Cu (from 145.5 Metres)

BKM32400-07 18.0 Metres at 1.60% Cu (from 13.0 Metres)

- *Including 3.0 Metres at 2.78% Cu (from 15.0 Metres)*



- *Including 4.0 Metres at 2.83% Cu (from 27.0 Metres)*

BKM32500-08 35.0 Metres at 0.75% Cu (from 22.0 Metres)

- *Including 5.0 Metres at 1.34% Cu (from 50.0 Metres)*

BKM32650-05 20.0 Metres at 0.95% Cu (from 86.0 Metres)

- *Including 6.0 Metres at 2.22% Cu (from 87.0 Metres)*

Infill hole BKM32400-06 (55.0m End of Hole 'EOH') was drilled approximately 50m east of BKM32400-05 (127.3m EOH), but failed to intersect significant copper mineralization and closes off the mineralization to the east. Infill holes BKM32400-07 (91.2m EOH) and BKM32400-08 (75.0m EOH) were drilled approximately 50m and 100m west of metallurgy drill hole BKM32400-02, respectively.

Both holes intersected broad zones of chalcocite – covellite mineralization, with discrete high grade intervals. Infill holes BKM32400-09 (80.0m EOH) and BKM32400-11 (70.6m EOH) were drilled approximately 50m and 100m west of BKM32400-08, respectively. Both holes failed to intersect significant copper mineralization, and have closed off the deposit to the west in this area. Infill hole BKM32400-10 was extended to deeper levels to test the spatial continuity of mineralisation intersected at >175m vertical depth in historic drill hole BKD03-01 (refer ARS Release February 19, 2013). BKM32400-10 intersected moderate to high grade chalcocite – covellite mineralization to greater than 200m depth, well beyond the BKM PEA conceptual open pit design.

Quality control drill hole BKM32440-01 (79.5m EOH) is a scissor hole to BK032, which intersected 54.5m @ 0.73% Cu from 17.8m (refer ARS Press Releases February 19, 2013). BKM32440-01 was drilled east to confirm the orientation of mineralization, and intersected similar style and grade mineralization to that in BK032.

BKM32500-08 (109.8m EOH) drilled as a quality control twin hole to BKM32500-01 which reported 44m @ 0.91% Cu from 25.0m, and 20.0m @ 0.52% Cu from 78.0m (refer ARS Press Releases October 8, 2015), successfully confirmed the moderate and high grade copper mineralization in BKM32500-01.

Infill hole BKM32650-05 (126m EOH) was drilled approximately 50m east of BKM32650-04 (140m EOH) and intersected moderate to high grade chalcocite-covellite mineralization at deeper levels. Infill hole BKM32660-02 (100.5m EOH) was drilled approximately 50m west of BKM32660-01 and intersected moderate to locally high grade chalcocite-covellite mineralization. These are the final two holes to report on section line BKM325650.

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:

"Another significant milestone achieved with the completion of the BKM Infill and Expansion drilling program. BKM continues to impress as our confidence in the continuity and grade of copper mineralisation from north to south, and particularly with depth, increases. Recent drilling at BK044 Zone has yielded very encouraging results with broad intervals of high grade copper mineralization intersected in a deeper mineral domain extending well beyond the limits of the BKM PEA conceptual open-pit mine design. The potential for a deeper pit and longer mine life will be investigated as part of the ongoing feasibility study. We look forward to updating the market in the near future with regards to pending assays. The primary objective of this drilling campaign is the upgrading of Inferred Resources to higher confidence Measured and Indicated Resources by completing this closely spaced grid-drilling program, and we are very pleased with the results to date."



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

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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 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	Copper (%)	Cumulative Cu Mineralised Interval
BKM32400-05	3.0	25.3	22.3	0.56	57.1 Metres
Including	11.0	18.00	7.00	1.29	
BKM32400-05	32.5	38.0	5.5	0.21	
BKM32400-05	42.0	64.0	22.0	0.44	
Including	48.0	50.0	2.0	1.18	
Including	61.0	63.0	2.0	1.72	
BKM32400-05	74.0	77.0	3.0	0.48	
BKM32400-05	123.0	127.3	4.3	0.58	
BKM32400-06	No Significant Assays				NIL
BKM32400-07	13.0	31.0	18.0	1.60	47.0Metres
Including	15.0	18.0	3.0	2.78	
Including	27.0	31.0	4.0	2.83	
BKM32400-07	36.0	60.0	24.0	0.28	
BKM32400-07	65.0	67.0	2.0	0.42	
BKM32400-07	74.0	77.0	3.0	0.25	
BKM32400-08	24.0	74.0	50.0	0.50	50.0 Metres
Including	52.0	64.0	12.0	0.97	
BKM32400-09	No Significant Assays				NIL

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
BKM32400-10	3.4	40.5	37.10	1.10	165.5 Metres
Including	5.5	22.50	17.00	1.54	
Including	25.5	32.5	7.00	1.35	
BKM32400-10	65.7	84.7	19.00	0.33	
BKM32400-10	100.5	105.5	5.00	1.12	
BKM32400-10	110.5	143.5	33.00	1.11	
Including	123.5	125.5	2.00	2.44	
Including	131.5	142.5	11.00	2.04	
BKM32400-10	147.5	194.5	47.00	0.64	
Including	149.5	165.5	16.00	1.32	
BKM32400-10	204.5	223.9	19.35	1.46	
Including	212.5	223.9	11.35	2.14	
BKM32400-10	229.0	234.0	5.00	0.56	
BKM32400-11	No Significant Assays				NIL
BKM32440-01	56.5	67	10.5	0.55	57.0 Metres
BKM32440-01	77.5	81.5	4	0.29	
BKM32440-01	92.5	94.5	2.0	0.39	
BKM32440-01	133.5	139.5	6.0	0.69	
Including	137.5	139.5	2.0	1.47	
BKM32440-01	145.5	180.0	34.5	0.74	
Including	156.5	159.5	3.0	1.12	
Including	163.5	171.5	8.0	0.84	
Including	175.5	178.8	3.3	1.13	

*Notes: Grade intercepts are calculated as a weighted average grade $\geq 0.2\%$ copper (uncut).
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Including	5.5	22.50	17.00	1.54	
Including	25.5	32.5	7.00	1.35	
BKM32400-10	65.7	84.7	19.00	0.33	
BKM32400-10	100.5	105.5	5.00	1.12	
BKM32400-10	110.5	143.5	33.00	1.11	
BKM32500-08	6	12	6.0	0.70	85.8 Metres
BKM32500-08	22	57	35.0	0.75	
Including	40.0	44.0	4.0	0.89	
Including	50.0	55.0	5.0	1.34	
BKM32500-08	61.0	71.0	10.0	0.25	
BKM32500-08	75.0	109.8	34.8	0.43	
BKM32650-05	49.0	55.0	6.0	0.56	44.5 Metres
BKM32650-05	60.0	65.0	5.0	0.41	
BKM32650-05	86.0	106.0	20.0	0.95	
Including	87.0	93.0	6.0	2.22	
BKM32650-05	110.0	123.5	13.5	0.56	
BKM32660-02	3	24	21.0	0.27	53.0 Metres
BKM32660-02	30	62	32.0	0.46	

*Notes: Grade intercepts are calculated as a weighted average grade $\geq 0.2\%$ copper (uncut).
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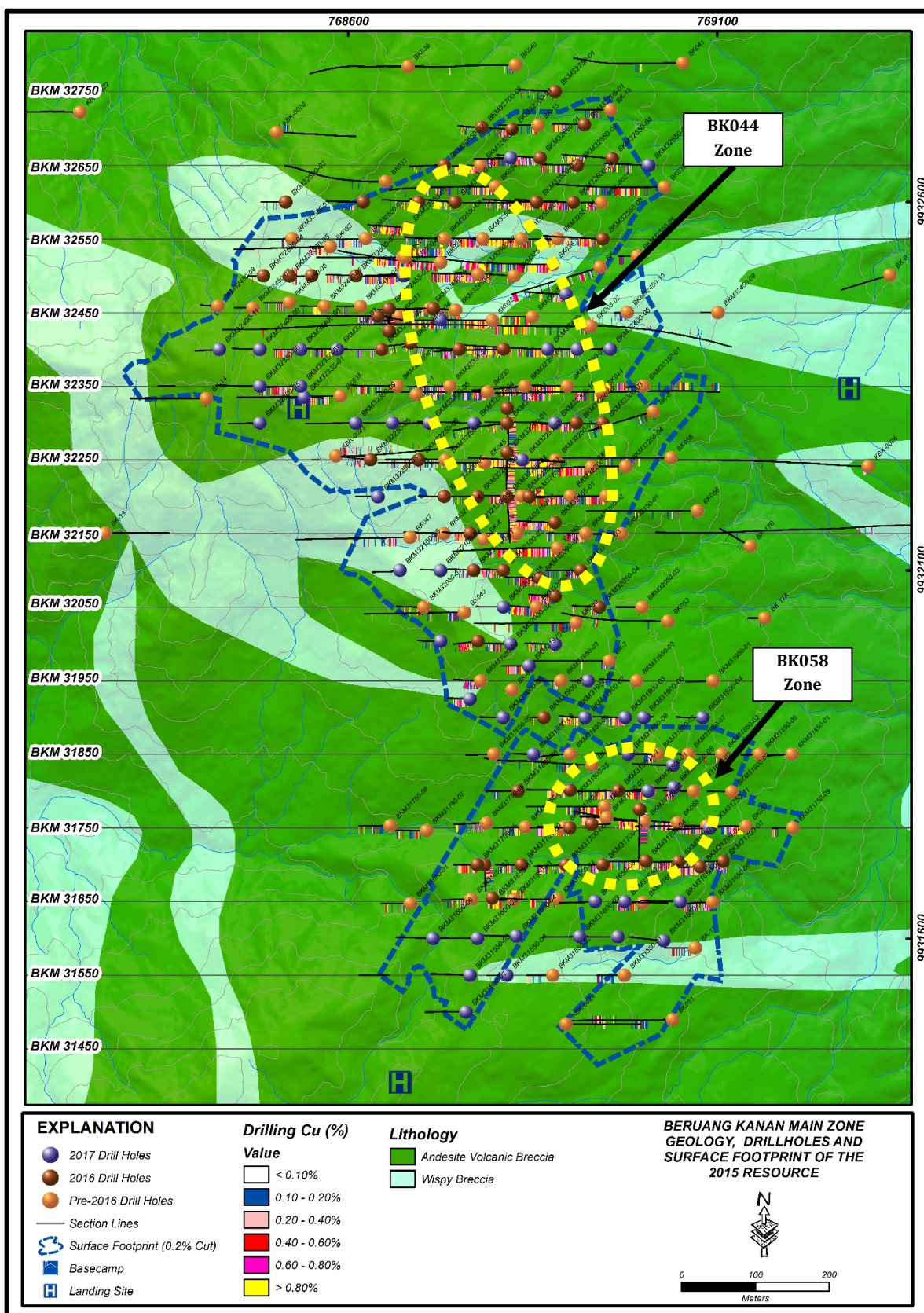


Figure 1: Location map showing section lines and drill collars