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Asiamet Reports Final Assays for BKM Feasibility Drilling

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that it has now received the final batch of assays for Resource infill and expansion drilling completed as part of Feasibility Studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia. Results continue to impress, with the latest near surface high grade copper assays returned from holes drilled at the BK058 Zone. In particular:

- Infill drilling at the BKM deposit confirms excellent internal continuity of near surface high grade copper mineralisation at the BK058 Zone
- Twin drill holes confirm previously reported high grade and near surface mineralisation at BKM058 Zone
- Results have been incorporated into the ongoing Feasibility study to refine and potentially improve the project's already favourable economics
- Hackman & Associates are incorporating all 2016/17 drill results into an updated Resource estimate.

The Resource infill and expansion drilling program at BKM comprised a total of 122 holes for 12480.9 metres of diamond core drilling. The results from the final five drill holes of this drilling campaign are reported below. All were drilled in the southern part of the BKM deposit, with better results from the most recent drilling including:

BKM31800-07 58.0 metres at 1.45% Cu (from 6.5 metres)

- ***Including 20.5 metres at 2.24% Cu (from 7.5 metres)***
- ***Including 18.5 metres at 1.71% Cu (from 36.0 metres)***

BKM31835-01 17.5 metres at 1.57% Cu (from 25.5 metres)

- ***Including 9.5 metres at 2.37% Cu (from 27.5 metres)***
 - ***Includes 4.5 metres at 4.15% Cu (from 31.5 metres)***

BKM31600-06 4.0 metres at 3.15% Cu (from 46.5 metres)

Expansion drill hole BKM31600-06 (100.0m End of Hole 'EOH') intersected a narrow zone of strong quartz – chalcocite – covellite veining, with individual veins up to 0.5 metres in width. This hole was drilled 50 metres west of BKM31600-05, which intersected 26.5 metres at 1.18% Cu from 48.0 metres, including 15.5 metres at 1.79% Cu from 50.0 metres (refer ARS Press Release May 24, 2017).

Quality control drill hole BKM31650-09 (120.0m EOH) is a scissor hole to BKM31650-07 (109.0m EOH), which intersected low to moderate grade copper mineralisation with locally narrow zones of high grade chalcocite-covellite located south of BKM058 Zone (refer ARS Press Release May 24, 2017). BKM31650-09 was drilled east to confirm the orientation of mineralisation, and intersected similar style and grade mineralisation to that in BK31750-07.



BKM31750-11 (120.3m EOH) drilled as a quality control twin hole to BKM31750-01 (75.1m EOH), which reported 9m @ 0.73% Cu from 19.0m and 10.0m @ 0.57% Cu from 41.0m (refer ARS Press Release May 13, 2015), successfully confirmed the moderate-grade copper mineralisation in BKM31750-01.

BKM31800-07 was drilled as a quality control twin hole to BKM31800-01 (85.8m EOH) that reported 21.0 metres at 1.77% Cu from 9.0 metres depth and 29.5 metres at 0.95% Cu from 35.0 metres depth (refer ARS Press Release September 29, 2015). Drilling has successfully confirmed this zone of high grade near surface copper mineralisation.

Infill hole BKM31835-01 (118.0m EOH) drilled approximately 25m east of BKM31850-03 (101.1 m EOH), which reported 10.0m @ 0.93% Cu from 14.5m (refer ARS Press Release Sept 14, 2015), intersected higher grade quartz – chalcocite mineralisation compared to BKM31850-03, and confirms the near surface high grade mineralisation is 100m in width on this section line.

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 Resource infill and expansion drilling completed as part of the BKM Feasibility Study has consistently delivered results that have met or exceeded our expectations. The thickness, continuity and grade of copper mineralisation has proven to be very robust and we are expecting a high level of conversion from Inferred Resource to the higher confidence level Measured and Indicated Resources as the updated Resource estimate for BKM is completed shortly. The BKM mineralisation remains open in several areas and exploration in the wider BK District remains in its infancy. Asiamet is very excited by the opportunity to begin testing some of these high potential targets in the second half of 2017"

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
BKM31600-06	46.5	50.5	4.0	3.15	4.0 Metres
BKM31650-09	19.0	35.0	16.0	0.45	44.15 Metres
BKM31650-09	51.4	56.5	5.2	0.24	
BKM31650-09	85.5	108.5	23.0	0.39	
Including	94.5	99.5	5.0	0.82	
BKM31750-11	18.7	83.0	64.4	0.29	64.35 Metres
BKM31800-07	6.5	64.5	58.0	1.45	58.0 Metres
Including	7.5	28.0	20.5	2.24	
Including	36.0	54.5	18.5	1.71	
BKM31800-07	107.5	111.5	4.0	0.59	
BKM31835-01	25.5	43.0	17.5	1.57	17.5 Metres
Including	27.5	37.0	9.5	2.37	
Includes	31.5	36.0	4.5	4.15	

*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.*

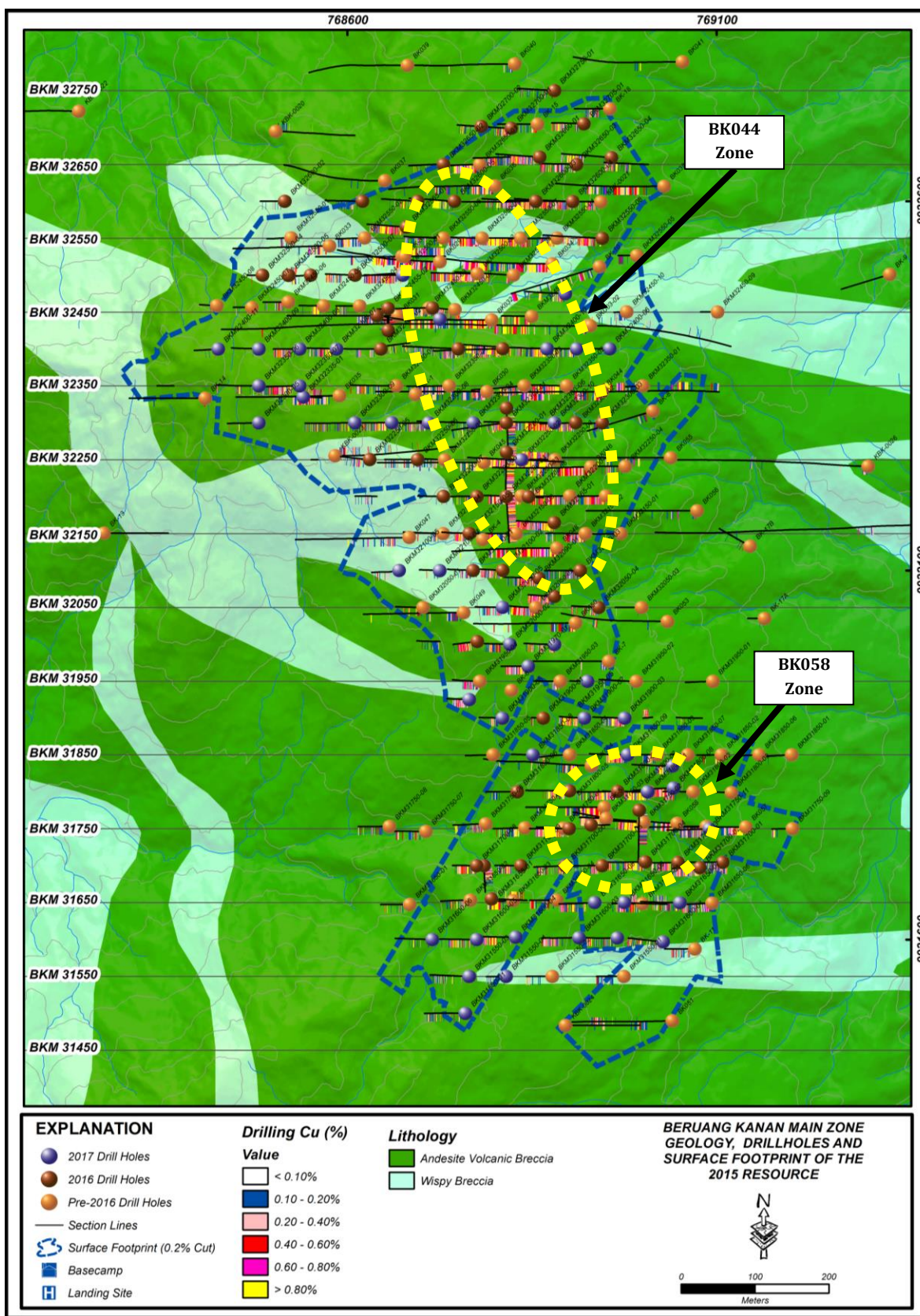


Figure 1: Location map showing section lines and drill collars