



**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

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Asiamet Resources files BKM Resource Update Report for the Beruang Kanan Prospect, KSK CoW, Indonesia

Asiamet Resources Limited ("ARS" or the "Company") has filed a technical report supporting the independently estimated updated Resource at the Beruang Kanan Main Zone, KSK CoW, Indonesia.

As announced on June 28, 2017 the highlights of the updated Resources are:

HIGHLIGHTS

- **Resource confidence significantly upgraded with contained copper in Measured and Indicated Resources increased by 207% in comparison to the October 21, 2015 BKM Mineral Resource estimate.** The BKM Copper deposit is now estimated to contain Measured and Indicated Resources of 49.2 million tonnes at 0.70% copper containing 711.3Mlbs (322,600 tonnes) of copper at a 0.2% copper cut-off grade (see Table 1 for details).
- **Additional 66Mlbs (30,000 tonnes) of contained copper (0.2% copper cut-off grade) added to the BKM Resource inventory.**
- **Beruang Kanan Main Resources are now estimated as:**
 - **Measured Resources of 20.5 million tonnes at 0.7% Cu containing 325.7Mlbs (147,700 tonnes) of copper** at a 0.2% copper cut-off grade (refer Table 1). The October 21, 2015 BKM Mineral Resource estimate contained no Measured Resources.
 - **Indicated Resources of 28.7 million tonnes at 0.6% Cu containing 385.6Mlbs (174,900 tonnes) of copper** at a 0.2% copper cut-off grade (refer Table 1). The October 21, 2015 BKM Mineral Resource estimate contained 15.0 million tonnes at 0.7% Cu containing 231Mlbs (105,000 tonnes) of copper.
 - **Inferred Resources of 17.7 million tonnes at 0.6% Cu containing 241.0Mlbs pounds (109,300 tonnes) of copper** at a 0.2% copper cut-off grade (refer Table 1). The October 21, 2015 BKM Mineral Resource estimate contained 49.7 million tonnes at 0.6% Cu containing 657Mlbs (298,000 tonnes) of copper.
- **73% of the copper contained in Resources is within the April 2016 BKM Preliminary Economic Assessment ("PEA") conceptual open pit mine design.**

The technical report is titled "Beruang Kanan Main Zone, Kalimantan Indonesia: 2017 Resource Estimate Report", prepared by Duncan Hackman of Hackman and Associates Pty. Ltd. Is as at June 28, 2017 and the report is dated July 28, 2017.



Mineral Resource Estimate - Beruang Kanan Main Deposit – June 2017

Table 1 – Measured, Indicated and Inferred Mineral Resource (NI 43-101)

Measured Mineral Resources				
Reporting cut (Cu %)	Tonnes (‘000)	Cu Grade (Cu %)	Contained Cu (‘000 tonnes)	Contained Cu (‘000,000 lbs)
0.2	20.5	0.7	147.7	325.7
0.5	15.4	0.8	126.8	279.6
0.7	8.5	1.0	85.8	189.2

Indicated Mineral Resources				
Reporting cut (Cu %)	Tonnes (‘000)	Cu Grade (Cu %)	Contained Cu (‘000 tonnes)	Contained Cu (‘000,000 lbs)
0.2	28.7	0.6	174.9	385.6
0.5	16.9	0.8	127.7	281.6
0.7	7.7	1.0	73.8	162.7

Inferred Mineral Resources				
Reporting cut (Cu %)	Tonnes (‘000)	Cu Grade (Cu %)	Contained Cu (‘000 tonnes)	Contained Cu (‘000,000 lbs)
0.2	17.7	0.6	109.3	241.0
0.5	12.1	0.7	86.2	190.1
0.7	4.7	0.9	41.9	92.4

Notes: Mineral Resources for the BKM deposit have been estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. In the opinion of Duncan Hackman, the block model Resource estimate and Resource classification reported herein are a reasonable representation of the copper Mineral Resources found in the defined area of the BKM mineralisation. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resource will be converted into Mineral Reserve. Computational discrepancies in the table and the body of the Release are the result of rounding.

KSK Contract of Work

The Beruang Kanan project is located within the KSK Contract of Work. The holder of the KSK Contract of Work ("KSK CoW") is PT Kalimantan Surya Kencana ("KSK"). ARS holds 100% of the shares of Indokal Limited ("Indokal"). KSK is owned 75% by Indokal and 25% by PT Pancaran Cahaya Kahayan ("PCK"). Indokal owns 100% of PCK.

On February 16, 2017, the Company formally established with the Government of the Republic of Indonesia that the KSK CoW has now entered the Feasibility Study Period which runs for not less than two years, is extendable, and provides time to complete studies and identify the area for mining. The KSK CoW has a total of 30+ years remaining for exploration, development and operations.

The Company has previously signed a non-binding Memorandum of Understanding ("MOU") with the Government of the Republic of Indonesia ("GOI") covering amendments to its KSK CoW. KSK continues



discussions with the GOI regarding possible amendments to some of the KSK CoW terms in order to achieve closer alignment with the current Law No. 4/2009.

Qualified Person

Duncan Hackman (B. App.Sc., MSc., MAIG) of Hackman & Associates Pty Ltd (Australia) is the independent Qualified Person within the meaning of NI 43-101 and the AIM Rules for Companies for the purposes of Mineral Resource estimates contained within this press release. Data disclosed in this press release have been reviewed and verified by ARS's qualified person, Stephen Hughes, P. Geo. a director of ARS and a Qualified Person within the meaning of NI 43-101 and the AIM Rules for Companies.

ON BEHALF OF THE BOARD OF DIRECTORS

Peter Bird, Deputy Chairman and CEO, Asiamet Resources Limited

For further information, please contact:

-Ends-

Peter Bird

Deputy Chairman and CEO, Asiamet Resources Limited

Telephone: +61 3 8644 1300

Email: peter.bird@asiametresources.com

Tony Manini

Executive Chairman, Asiamet Resources Limited

Telephone: +61 3 8644 1300

Email: tony.manini@asiametresources.com

FlowComms Limited

Sasha Sethi

Telephone: +44 (0) 7891 677 441

Email: Sasha@flowcomms.com

Asiamet Resources Nominated Adviser

RFC Cambrian Limited

Andrew Thomson / Stephen Allen

Telephone: +61 8 9480 2500

Email: Andrew.Thomson@rfcambrian.com / Stephen.Allen@rfcambrian.com

Optiva Securities Limited

Christian Dennis

Telephone: +44 20 3137 1903

Email: Christian.Dennis@optivasecurities.com

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



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This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").