



**Asiamet
Resources**

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Level 17/ 303 Collins Street,
Melbourne, Victoria, Australia 3000

T: +61 43 887 1995
W: www.asiametresources.com

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Asiamet Intersects High Grade Copper Below BKZ Polymetallic Zn-Pb-Cu-Ag-Au Deposit

Asiamet Resources Limited ("ARS" or the "Company") is pleased to report that ongoing exploration drilling at the BKZ Polymetallic ("BKZ") prospect located on its Kalimantan Surya Kencana ("KSK") 6th Generation Contract of Work ("CoW"), in Central Kalimantan, Indonesia continues to intersect thick, near surface high-grade base and precious metal-rich mineralisation. Highlights to date include:

- Visible massive sulphide or vein style mineralisation has been intersected in thirteen of the fourteen holes drilled to date over an area of 225m x 100m. The deposit remains open in multiple directions.
- BKZ continues to impress, with strong polymetallic mineralisation occurring in an easterly dipping, N-S trending mineralised domain ranging from 8m to 39m in true thickness.
- High-grade copper mineralisation has recently been intersected immediately beneath the high-grade polymetallic Zn-Pb-Cu-Ag-Au mineralisation.

Highlights of the latest batch of drill results received include:

- BKZ33750-02 26.3m at 6.3% zinc, 2.2% lead, 33.6g/t silver and 0.33g/t gold (from 1.7m)**
Including 7.0m at 10.8% zinc, 4.7% lead, 56.1g/t silver, 0.45g/t gold (from 3m)
Including 5.0m at 10.3% zinc, 2.8% lead, 36.6g/t Silver, 0.37g/t gold (from 20m)
- BKZ33650-02 7.0m at 3.6% zinc, 0.94% lead and 22.5g/t silver (from 41.0m)**
8.4m at 1.3% copper (from 108.0m)
Including 3.0m at 2.7% copper (from 110.0m)
- BKZ33700-04 14.0m at 2.7% zinc, 1.2% lead and 54.6g/t silver (from 54.0m)**

The initial BKZ scout drilling programme is complete, comprising a total of 14 holes for 1,354 metres of diamond core drilling. The drill rig is now being moved to the Beruang Kanan West ("BKW") prospect to test multiple copper mineralised sheeted vein zones with associated wide spread alteration similar to BKM occurring over a 2.5 square kilometre area. Three well defined copper in soil anomalies occur coincident with these sheeted vein zones, the largest measuring 1.7km x 1km (refer ARS Press Release February 23, 2017).



Peter Bird, Asiamet's Chief Executive Officer commented:

"Results from the initial scout drilling programme completed at the BKZ polymetallic prospect have been extremely pleasing and have gone a long way towards both advancing the potential for another high-value standalone project in the immediate vicinity of our BFS stage BKM copper project, but also enhancing our belief that Asiamet's KSK Contract of Work has substantial exploration upside potential above and beyond the currently defined BKM copper Resource.

Following on from the success of our initial step-out exploration we are now moving to commence scout drilling at the Beruang Kanan West ("BKW") prospect which, although returning historical high-grade copper in rock and soil samples, has never been drilled to date. We are excited by the potential of the BKW area and looking forward to drill testing another of the multiple highly prospective exploration targets identified within the wider KSK District."

Drilling Summary

The second hole on section line BKZ33750 was drilled south-southeast to confirm continuity of mineralisation between section lines BKM33750 and BKM323700. BKZ33750-02 (89.9m End of Hole "EOH") intersected a broad zone of polymetallic mineralisation from 1.7m depth hosted in quartz-sulphide veins to massive sphalerite (zinc), galena (lead), chalcopryite (copper) and pyrite (Figure 2). A third hole, BKZ33750-03 (87.5m EOH) was collared and completed 40m east of BKM33750-02, which intersected visible massive sulphide mineralisation at approximately 20m depth. Assays are expected in early November (Figure 3).

The second hole on section line BKZ33650 was drilled to confirm continuity of mineralisation in BKM33650-01 (113m EOH), which intersected **30.0m at 8.9% Zinc, 2.2% Lead, 46g/t Silver and 0.37g/t Gold from 43 metres** (refer ARS Press Release October 11, 2017). BKZ33650-02 (117.4m EOH) is a vertical hole that intersected multiple zones of moderate grade polymetallic mineralisation from 41.0m depth comprising quartz-sulphide veins with sphalerite (zinc), galena (lead), chalcopryite (copper) and pyrite. Strong copper mineralisation occurs at the end of the hole (Figure 4), indicating potential for high grade copper mineralisation below the BKZ polymetallic mineralised domain. Unfortunately, the hole had to be terminated due the capacity of the scout drill rig.

The fourth hole on section line BKZ33700 was drilled to confirm continuity of mineralisation in BKM33700-02 (113.9m EOH), which intersected **39m at 7.3% zinc, 2.3% lead, 33g/t silver and 0.33g/t gold (from 41 metres)** (refer ARS Press Release October 3, 2017). BKZ33700-04 (122.0m EOH) is a vertical hole that intersected a zone of moderate grade polymetallic mineralisation from 54.0m depth comprising quartz-sulphide veins with sphalerite (zinc), galena (lead), chalcopryite (copper) and pyrite. While this hole appears to mark the eastern boundary of the BKZ deposit, further drilling is required to close off the mineralisation in this area.

The Company's AIDT 600 rig has a drilling capacity of 600m depth which is significantly more powerful than the Jackro rig currently being used at BKZ. With a stronger rig capacity, the Company will be able to test the down-dip extension of the BKZ polymetallic mineralisation and the strike and depth extensions of the newly discovered high-grade copper mineralisation intersected below the BKZ polymetallic mineralisation. The Company is planning to mobilise the larger rig in early 2018.

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

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, Deputy Chairman and CEO

For further information, please contact:

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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 Ambrian 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 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	Zinc (%)	Lead (%)	Silver (g/t)	Gold (g/t)	Copper (%)
BKZ33750-02	1.70	28.00	26.30	6.34	2.25	33.6	0.33	NSA
Including	3.00	10.00	7.00	10.82	4.72	56.1	0.45	NSA
Including	20.00	25.00	5.00	10.35	2.83	36.6	0.37	NSA
BKZ33750-02	41.00	43.00	2.00	2.00	NSA	7.5	0.29	0.64
BKZ33750-02	54.00	60.00	6.00	1.57	NSA	3.0	NSA	NSA
BKZ33750-02	69.00	71.00	2.00	1.43	NSA	NSA	0.13	NSA
BKZ33650-02	41.00	48.00	7.00	3.60	0.94	22.5	NSA	NSA
BKZ33650-02	54.00	63.00	9.00	1.03	0.21	16.1	NSA	NSA
BKZ33650-02	72.00	74.00	2.00	2.43	NSA	6.7	0.15	0.18
BKZ33650-02	78.00	80.00	2.00	1.92	NSA	28.6	NSA	1.94
BKZ33650-02	108.00	116.40	8.40	NSA	NSA	5.6	0.11	1.29
Including	110.00	113.00	3.00	NSA	NSA	8.0	0.13	2.67
Including	115.40	116.40	1.00	NSA	1.49	12.20	0.34	1.85
BKZ33700-04	54.00	68.00	14.00	2.70	1.23	54.6	0.12	0.12
BKZ33700-04	73.00	76.00	3.00	3.94	1.26	25.7	0.20	0.11
BKZ33700-04	103.00	104.00	1.00	2.56	NSA	4.7	0.27	NSA

Notes: Grade intercepts are calculated as a weighted average grade $\geq 1.0\%$ Zinc (uncut). True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated. Orientation of the mineralised domain is estimated to have an azimuth of 340 degrees and a dip of -25 degrees to the northeast.

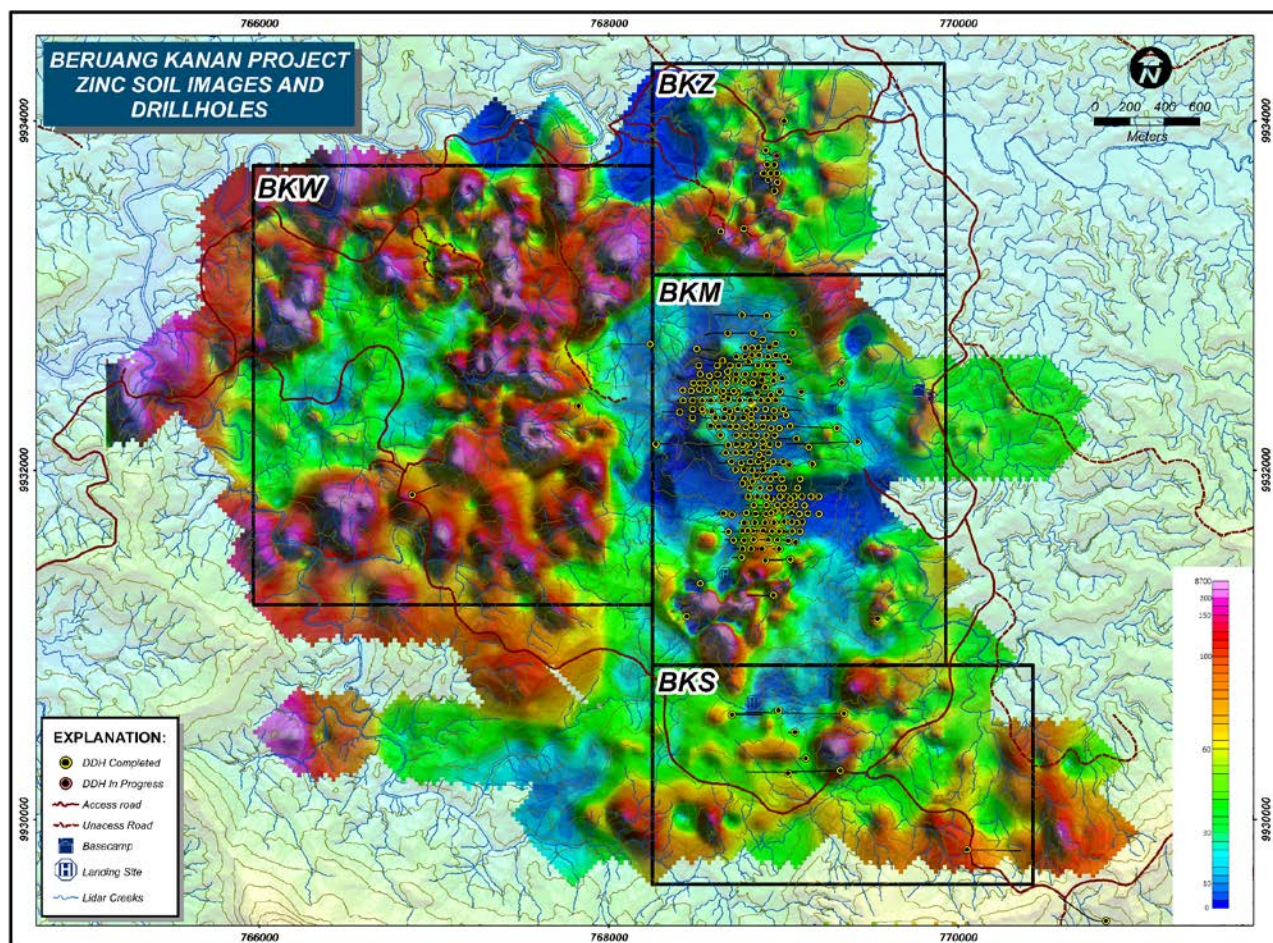


Figure 1: Location map showing strong zinc in soil geochemistry over the BK district with prospects & drill collars.



Figure 2: Semi-massive Sphalerite (Zn sulphide) and Galena (Pb sulphide) mineralisation in BKZ33750-02. The weighted average grade for the interval 4 – 6m (2m interval) is 17.1% Zn, 8.7% Pb and 83g/t Ag



Figure 3: Massive sulphides with strong galena mineralisation in BKZ33750-03, assays pending.



Figure 4: Semi-massive sulphides with strong chalcopyrite mineralisation in BKZ33650-02.

The interval 112 – 113m (1-metre) assayed 3.1% copper



Glossary of Technical Terms

"anomaly or anomalous"	something in mineral exploration that geologists interpret as deviating from what is standard, normal, or expected.
"assay"	The laboratory test conducted to determine the proportion of a mineral within a rock or other material. For copper, usually reported as percentage which is equivalent to percentage of the mineral (i.e. copper) per tonne of rock.
"azimuth"	the "compass direction" refers to a geographic bearing or azimuth as measured by a magnetic compass, in true or magnetic north.
"bornite"	Bornite, also known as peacock ore, is a copper sulphide mineral with the formula Cu_5FeS_4 .
"breccia"	Breccia is a rock classification, comprises millimetre to metre-scale rock fragments cemented together in a matrix, there are many sub-classifications of breccias.
"chalcocite"	Chalcocite is a copper sulphide mineral with the formula Cu_2S , and is an important copper ore mineral. It is opaque and dark-gray to black with a metallic luster.
"chalcopyrite"	Chalcopyrite is a copper sulphide mineral with formula $CuFeS_2$. It has a brassy to golden yellow colour.
"channel sample"	Samples collected across a mineralised rock exposure. The channel is typically orientated such that samples are collected perpendicular to the mineralised structure, if possible.
"chargeability"	Chargeability is a physical property related to conductivity. Chargeability is used to characterise the formation and strength of the induced polarisation within a rock, under the influence of an electric field, suggesting sulphide mineralisation at depth.
"CIM"	The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral resources and Mineral Reserves (December 2005) as required by NI 43-101. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.
"covellite"	Covellite is a copper sulphide mineral with the formula CuS . This indigo blue mineral is ubiquitous in some copper ores.
"diamond drilling"	A drilling method in which penetration is achieved through abrasive cutting by rotation of a diamond encrusted drill bit. This drilling method enables collection of tubes of intact rock (core) and when successful gives the best possible quality samples for description,



	sampling and analysis of an ore body or mineralised structure.
"dip"	A line directed down the steepest axis of a planar structure including a planar ore body or zone of mineralisation. The dip has a measurable direction and inclination from horizontal.
"g/t"	grams per tonne; equivalent to parts per million ('ppm').
"galena"	Galena is the natural mineral form of lead (II) sulphide, with formula PbS. It is the most important ore of lead and an important source of silver. It has a silver colour.
"grab sample"	are samples of rock material collected from a small area, often just a few pieces or even a single piece of rock "grabbed" from a face, dump or outcrop or roughly 2-5kg. These are common types of rock samples collected when conducting mineral exploration. The sample usually consists of material that is taken to be representative of a specific type of rock or mineralisation.
"grade"	The proportion of a mineral within a rock or other material. For copper mineralisation this is usually reported as % of copper per tonne of rock (g/t).
"hypogene"	Hypogene ore processes occur deep below the earth's surface, and form deposits of primary minerals, such as chalcopyrite and bornite.
"Indicated Resource"	An "Indicated Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
"Induced Polarisation Geophysics"	Induced polarisation (IP) is a geophysical survey used to identify the electrical chargeability of subsurface materials, such as sulphides. The survey involves an electric current that is transmitted into the subsurface through two electrodes, and voltage is monitored through two other electrodes.
"Inferred Resource"	An "Inferred Mineral Resource" is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.
"Intercept"	Refers to a sample or sequence of samples taken across the entire width or an ore body or mineralised zone. The



	intercept is described by the entire thickness and the average grade of mineralisation.
"lbs"	Pounds (measure of weight)
"massive"	In a geological sense, refers to a zone of mineralisation that is dominated by sulphide minerals. The sulphide-mineral-rich material can occur in centimetre-scale, meter-scale or in tens of meters wide veins, lenses or sheet-like bodies containing sphalerite, galena, and / or chalcopyrite etc.
"Measured Resource"	A "Measured Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.
"Mineral Resource"	A "Mineral Resource" is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilised organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.
"Mineralisation"	In geology, mineralisation is the deposition of economically important metals (copper, gold, lead, zinc etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
"mlbs"	Million pounds (measure of weight)
"open pit mining"	A method of extracting minerals from the earth by excavating downwards from the surface such that the ore is extracted in the open air (as opposed to underground mining).
"outcrop"	A section of a rock formation or mineral vein that appears at the surface of the earth. Geologists take direct observations and samples from outcrops, used in geologic analysis and creating geologic maps. In situ (in place) measurements are critical for proper analysis of the geology and mineralisation of the area under investigation.
"polymetallic"	Three or more metals that may occur in magmatic, volcanogenic, or hydrothermal environments; common base and precious metals include copper, lead, zinc, silver and gold.



"polymict"	A geology term, often applied to breccias or conglomerates, which identifies the composition as consisting of fragments of several different rock types.
"Preliminary Economic Assessment"	NI 43-101 defines a PEA as "a study, other than a pre-feasibility study or feasibility study, which includes an economic analysis of the potential viability of mineral resources".
"sediments"	Sedimentary rocks formed by the accumulation of sediments. There are three types, Clastic, Chemical and Organic sedimentary rocks.
"sequential assays"	Sequential copper analysis is a technique to semi-quantitatively define the zonations associated with some copper deposits. The method is based on the partial dissolution behaviour displayed by the prevalent copper minerals to solutions containing sulphuric acid and sodium cyanide. Results from sequential analyses can theoretically determine the amounts of leachable oxide minerals, leachable secondary sulphide minerals, and primary copper minerals, respectively.
"sphalerite"	Sphalerite is a zinc sulphide in crystalline form but almost always contains variable iron, with formula (Zn,Fe)S. It can have a yellowish to honey brown or black colour.
"supergene"	Supergene ore processes occur near surface, and form deposits of secondary minerals, such as malachite, azurite, chalcocite, covellite, digenite, etc.
"surface rock chip samples"	Rock chip samples approximately 2kg in size that are typically collected from surface outcrops exposed along rivers and mountain ridgelines.
"veins"	A vein is a sheet-like or anastomosing fracture that has been infilled with mineral ore (chalcopyrite, covellite etc) or mineral gangue (quartz, calcite etc) material, within a rock. Veins form when minerals carried by an aqueous solution within the rock mass are deposited through precipitation and infill or coat the fracture faces.
"volcanics"	Volcanic rock such as andesite or basalt that is formed from magma erupted from a volcano, or hot clastic material that erupts from a volcano and is deposited as volcaniclastic or pyroclastics.