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Resources**

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Asiamet Completes Metallurgy Drill Holes, Intersects 115.5m at 1% Cu at BK44 Zone

Metallurgy drill holes at BKM Copper Project ("BKM") have intersected near surface high-grade copper mineralisation at BK44 and BK58 Zones. These results further increase the Company's confidence in the BKM resource and support a potential strategy in the ongoing Feasibility Study to develop the first stage of mining in higher grade, higher recovery copper mineralisation.

The 2017 drilling for the metallurgical test work has been finalised, a total of nine holes for 764 metres of diamond core drilling were completed (Figure 1).

Result highlights from eight of the nine holes are reported below.

BKM32230-01 115.5m at 1.01% Copper (from 2 metres) and hole terminated in 2.56% Cu

Including 13.0m at 1.81% Copper (from 25.0 metres)

Including 8.0m at 1.97% Copper (from 47.0 metres)

Including 17.0m at 1.24% Copper (from 86.0 metres)

Including 9.0m at 1.89% Copper (from 108.5 metres)

BKM31720-01 3.0m at 1.42% Copper (from 9.0 metres)

8.0m at 2.15% Copper (from 15.0 metres)

BKM31780-01 59.0m at 0.68% Copper (from 4.0 metres)

Including 14.0m at 0.85% Copper (from 5.0 metres)

Including 8.0m at 1.18% Copper (from 39.0 metres)

BKM32080-01 4.0m at 1.42% Copper (from 1.0 metres)

8.0m at 0.77% Copper (from 22.0 metres)

14.0m at 0.70% Copper (from 42.0 metres)

5.0m at 0.66% Copper (from 63.0 metres)

BKM32425-02 24.3m at 0.82% Copper (from 1.7 metres)

Including 9.0m at 1.42% Copper (from 9.0 metres)

BKM32485-01 41.5m at 0.74% Copper (from 25.0 metres)

Including 9.5m at 1.84% Copper (from 46.0 metres)

BKM32580-01 10.0m at 1.28% Copper (from 5.0 metres)



Including 7.0m at 1.71% Copper (from 8.0 metres)

10.0m at 0.95% Copper (from 70.0 metres)

The goal of this round of metallurgy test work was to obtain drill core samples from different zones of copper mineral species that have been defined. Sequential assay interpretation indicates that blends or mixes of copper mineral species vary laterally and vertically across the deposit, however form broad and substantial spatially consistent zones. The copper mineral species zones defined at BKM include:

- 1) Chalcocite dominant,
- 2) Chalcocite – covellite dominant,
- 3) Covellite, bornite and chalcopyrite mixed assemblage and
- 4) Chalcopyrite dominant.

The most prevalent copper mineral species zone is chalcocite – covellite dominant, which occurs in both the BK44 and BK58 Zones. The 2017 metallurgy test work programme is being designed to establish the expected Heap-Leach recoverable Cu parameters from the copper mineral species zones that can potentially provide the majority of production for the Feasibility Study Mine Plan.

The areas targeted for a potential high-grade starter pit include the southern area of BK44 Zone and near surface high grade copper mineralisation at BK58 Zone. Drill hole BKM32230-01 (117.5m End of Hole “EOH”) tested a broad zone with chalcocite-covellite as the dominant copper species, and this hole returned exceptional results. This hole intersected a broad intersection of strongly silicified volcanic rock from the collar to end of hole, with strong chalcocite and lesser covellite mineralisation (Figure 2). This hole was terminated at 117.5m due to the rig capacity, and the final 9 metres assayed 1.89% Cu. At BK58 Zone, BKM31720-01 (91.0m EOH) intersected strong near surface copper mineralisation, including a 6-metre wide quartz – chalcocite – covellite vein (Figure 2).

The current metallurgical test work programme and continuing optimisation activities are being overseen by David Readett from MWorx, the lead metallurgical consultant for the BKM Feasibility Study. The column leach tests which have been running at CORE laboratories in Brisbane since January 2017 are nearing completion with both the short (2 metre) and long (6 metre) columns currently progressing through the scheduled closure process. Results in relation to the short columns are anticipated in early December and early January for the long columns.

Peter Bird, Asiamet’s Chief Executive Officer commented:

“These strong metallurgical drill results validate our previous Resource definition work and hence provide strong encouragement from a future mine planning and execution perspective. For the first three to four years of operation at BKM it is critical to ensure a strong production and cash flow profile for the proposed mining operation. This final phase of metallurgical test work builds upon the results of the previous test work currently being finalised and specifically targets the highest grade, highest solubility and likely highest recovery mineralisation from the BK44 and BK58 zones. The potential to mine and schedule this material early in the mine life is expected to strongly impact project economics and enhance cash flows during the early years of capital payback. The Feasibility Study work continues to advance very well and we look forward to reporting the column leach programme results as they are finalised.”

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	End of Hole (m)	From (m)	To (m)	Length (m)	Copper (%)
BKM31650-10	115.0	5.0	7.0	2.0	0.28
BKM31650-10		21.0	41.5	20.5	0.47
BKM31650-10		50.5	71.5	21.0	0.44
BKM31650-10		73.5	79.5	6.0	0.24
BKM31650-10		82.5	91.5	9.0	0.28
BKM31650-10		95.5	103.5	8.0	0.40
BKM31720-01	91.0	4.0	7.0	3.0	0.23
BKM31720-01		9.0	12.0	3.0	1.42
BKM31720-01		15.0	23.0	8.0	2.15
Including		16.0	22.0	6.0	2.73
BKM31720-01		26.0	32.0	6.0	0.65
BKM31720-01		38.0	43.0	5.0	0.24
BKM31720-01		49.0	65.0	16.0	0.66
BKM31720-01		69.0	89.0	20.0	0.53
BKM31780-01	81.0	4.0	63.0	59.0	0.68
Including		5.0	19.0	14.0	0.85
Including		39.0	47.0	8.0	1.18
BKM31780-01		67.0	69.0	2.0	0.37
BKM32080-01	85.0	1.0	5.0	4.0	1.42
BKM32080-01		14.0	83.0	69.0	0.48
Including		22.0	30.0	8.0	0.77
Including		42.0	56.0	14.0	0.70
Including		63.0	68.0	5.0	0.66
BKM32230-01	117.5	2.0	117.5	115.5	1.01
Including		25.0	38.0	13.0	1.81



Including		47.0	55.0	8.0	1.97
Including		86.0	103.0	17.0	1.24
Including		108.5	117.5	9.0	1.89
BKM32425-02	40.0	1.7	26.0	24.3	0.82
Including		9.0	18.0	9.0	1.42
BKM32480-01	71.1	Assays Pending			
BKM32485-01	72.6	12.5	15.0	2.5	0.29
BKM32485-01		25.0	66.5	41.5	0.74
Including		46.0	55.5	9.5	1.84
BKM32485-01		70.5	72.6	2.1	0.73
BKM32580-01	90.8	5.0	15.0	10.0	1.28
Including		8.0	15.0	7.0	1.71
BKM32580-01		25.0	35.0	10.0	0.43
BKM32580-01		43.0	90.8	47.8	0.51
Including		70.0	80.0	10.0	0.95

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.

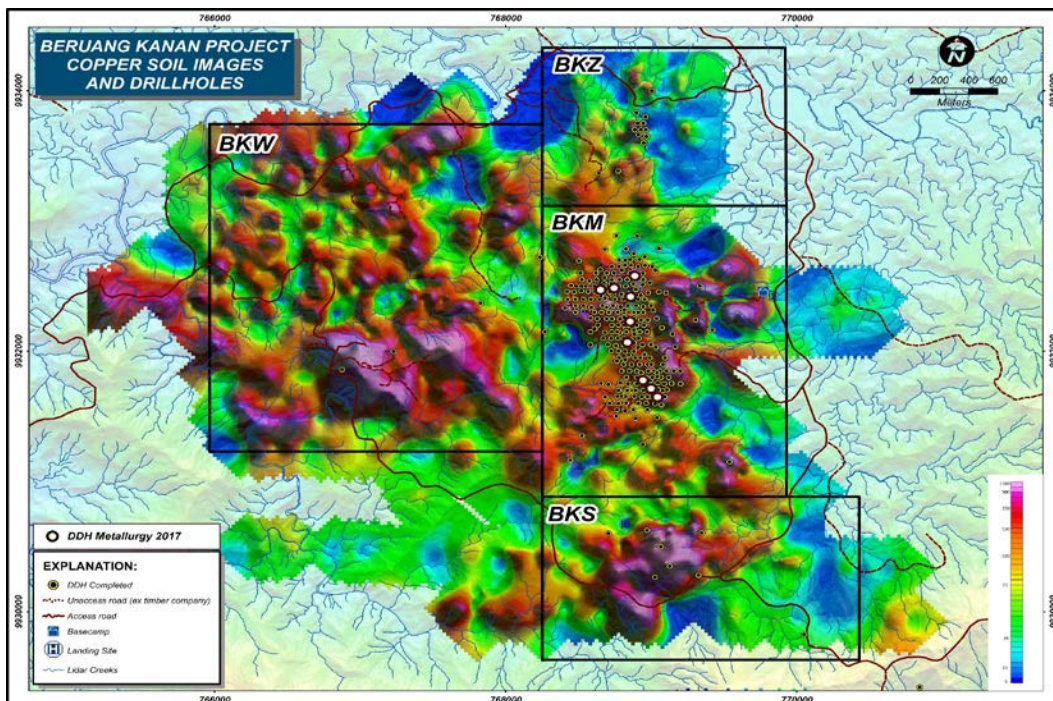


Figure 1: Location map showing strong 2017 metallurgy drill hole collars.





Figure 2: (Top) High grade chalcocite – covellite mineralisation in BKM32230-01. The weighted average grade for the interval 114.5 – 117.5 metres is 1.98% Cu. (Bottom) High grade chalcocite – covellite mineralisation in BKM31720-01. The weighted average grade for the interval 16 – 22 metres is 2.73% Cu



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.