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## **Preliminary Economic Assessment Underway on BKM Copper Deposit**

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that a Preliminary Economic Assessment (PEA) on the Beruang Kanan Main ("BKM") deposit within the Company's 100% owned KSK Contract of Work in Kalimantan, Indonesia, is well underway and advancing to plan. The independent PEA is being overseen by Orelogy, an Australian mine planning consultancy company, and is expected to be delivered at the end of the first quarter this year.

The PEA is evaluating the economics of developing an open pit mine and heap leach SX-EW processing facility that takes advantage of the near surface copper resources delineated in the 2015 BKM Resource estimate (ARS NR October 21, 2015).

Deliverables of the PEA include:

- A conceptual mining study including an independent scoping level engineering analysis
- An estimation of the capital investment required to develop and sustain the operations
- Provision of a conceptual operating plan and associated operating costs for the project
- An analysis of the potential economic value of the project based on the capital and operating cost estimates
- Provision of a conceptual development plan and timeline for the project
- A basic risk assessment to determine any fatal flaws and areas of sensitivity requiring particular attention in future studies
- Definition of the scopes of work required for any bankable feasibility study to be undertaken on the project

This initial phase of project design, engineering and economic/financial evaluation of the BKM project represents the most important milestone in the life of the company to date and a group of highly experienced consultants have been assembled to undertake the various components of the PEA including:

- Hackman and Associates - Resources
- Orelogy - mining engineering, mine capital and operating cost estimates, economic analysis
- Miller Metallurgical Services – metallurgy, processing methods, process design
- DRA Pacific - project infrastructure, site development related capital and operating costs, roads, power, water, mine and process plant infrastructure, accommodation, site utilities and services
- Resindo - transport and logistics

All consultants have commenced work and the momentum of activities is accelerating following the Christmas-New Year period.

The critical phase II metallurgical test work is being carried out by Core Group, a leading metallurgical development group with extensive copper leaching experience based in Brisbane, Australia. Graeme Miller of Miller Metallurgical Services is supervising the test work program which is evaluating the potential



for economic treatment of the BKM mineralization utilizing heap leaching and SX-EW processing technology to produce copper cathode on-site.

The PEA is expected to be completed by the end of the first quarter in 2016 with the full NI43-101 compliant technical report issued shortly thereafter. A strong interim news flow is anticipated as the level of study activity intensifies early in the New Year. Asiamet intends to provide regular updates on the progress of various studies and components of the PEA as they become available.

#### **Asiamet Resources CEO Tony Manini commented**

"Asiamet has assembled a very experienced group of consultants to cover the key areas of study required for the BKM PEA. All have previous exposure to Indonesian operating conditions and the availability of local content, services and labour. We are now well underway on some of the longer lead items of the studies and the momentum of activities is accelerating. The PEA is one of the most important milestones in Asiamet's history to date and we look forward to providing regular news flow as the various studies are progressed during the first quarter of 2016."

#### **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**

Tony Manini, Deputy Chairman and CEO

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