



**Asiamet
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BKM Feasibility Study Advancing to Plan – Mining and Geotechnical Studies Underway

Asiamet Resources Limited (“ARS” or the “Company”) is pleased to advise that excellent progress is being made on the Beruang Kanan Main (“BKM”) feasibility study.

As the detailed Resource evaluation drilling and metallurgical test work programs are now well advanced (45 holes/4500 metres of planned, 73 holes/6500 metres completed), the Company is ramping up the mine engineering and related infrastructure components of the feasibility study. Australian Mine Design and Development Pty Ltd (“AMDAD”) and PT Ground Risk Management (“GRM”) have recently been engaged to undertake the mining engineering and geotechnical components of the feasibility study, respectively.

AMDAD has over the past 27 years completed the engineering evaluation, planning and development for many highly successful open pit mine developments in South-east Asia similar to BKM. John Wyche, the principal leading the BKM engagement has over 30 years of evaluation, development and operation experience in open-cut and underground mining across more than 90 projects in Australia, the South Pacific, South East Asia, China, North America, Mexico and West Africa.

AMDAD’s scope of work includes open pit optimization, production rate assessments and development scenario analysis. These activities will support the strategic project development decisions being made by the Company in the coming months. More detailed feasibility study work will build upon these studies as results from the current exploration program and metallurgical test-work become available. With improved Resource knowledge, AMDAD will execute the required work to produce feasibility level pit designs, waste rock management and dump designs, mining equipment sizing and selection, mine scheduling, and the estimation of capital and operating costs for the mine.

The geotechnical program will be led by GRM, a highly experienced consultancy that has completed over 100 geotechnical assignments across the Indonesian archipelago in the past eight years, more than 50 of which have been based in Kalimantan where the BKM copper deposit is located. Simon Ballantyne, the GRM principal leading the BKM program, is a recognized industry leader in the geotechnical field.

GRM will implement a program of data collation, detailed mapping, geotechnical logging and laboratory testing to develop a robust geotechnical database for open pit mine engineering including assessments and recommendations on waste dumps. They will also provide geotechnical input into the infrastructure location studies being conducted. With the assistance of site surveys, this key input will allow the project team to establish an optimal site layout for the process plant and related infrastructure. GRM are also assisting with the hydrogeological components of the feasibility study, working with company personnel and other project consultants to establish an appropriate groundwater evaluation and management program.

PT Lorax, engaged for the Environmental, Geoscience and Hydrology aspects of the feasibility study (as per ARS Press Release on 7 July 2016), has recently completed field activities for the dry season flora and fauna survey and the dry season aquatic ecology study. The rock geochemical characterization program, also being led by PT Lorax, has continued with static tests for acid rock drainage (“ARD”) and



metal leaching (“ML”) evaluations progressing as planned. Results from 77 samples collected during August will underpin the data analysis for this key aspect of the feasibility study.

Tony Manini, Asiamet’s Chief Executive Officer commented:

“The BKM feasibility study represents the most important pre-development de-risking phase for the project, the outcomes of which will be used by a wide range of stakeholders, including investors, financiers, government regulators and local communities, to assess the project’s technical, financial, environmental and social viability. In order to ensure we meet or exceed the expectations of our key stakeholder groups it is critically important that all parts of the feasibility studies are completed to high industry standards. Securing the services of such highly experienced consultants for these key areas further strengthens the first-class team we have already assembled to deliver the BKM feasibility study and we look forward to reporting results of the various programs as they become available”

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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