



Asiamet Resources

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Unit 1 – 15782 Marine Drive
White Rock, B.C. V4B 1E6

T: +1 604 536 2711
F: +1 604 536 2788
W: www.asiametresources.com

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Feasibility Studies Progressing to Plan - Study Manager Appointed

Asiamet Resources Limited ("ARS" or the "Company") is pleased to advise that excellent progress is being made on the key long lead time items required for the Beruang Kanan Main ("BKM") feasibility study. Field programs are now fully operational and Mr Mark Young, a proven leader of mineral resources and infrastructure developments globally, has been appointed to lead the owners team for the study.

Mark is a Principal of VCI Development and holds a Bachelor of Engineering (Minerals Processing) from the University of Queensland, with post graduate qualifications in applied finance and investment, along with strategy and business management, from the London School of Economics. He has led project teams in numerous countries and commodities for both entrepreneurial explorer-developers and major mining companies. Over the past ten years, he has been extensively involved in greenfield mine developments, including the Amaam coal project in Russia for Tigers Realm Coal and BHP Billiton's major potash developments in Canada. He has also worked on BHP Billiton's Chilean copper projects and on Rio Tinto's coal and iron ore operations in Australia.

At the BKM site a comprehensive Resource infill and extension drilling program is underway to upgrade a majority of the Inferred Mineral Resource i.e. 49.7million tonnes grading 0.6% Cu containing 657 million pounds of copper at (0.2% Cu reporting cut), to the Measured and Indicated Mineral Resource categories. Four drills are operational with 13 holes/1585 meters of diamond core drilling completed to date. Two large diameter (PQ size) core holes have also been completed to collect fresh bulk samples for detailed metallurgical testwork. Approximately 100 holes/9000 meters of Resource drilling and 15 holes/2000 meters of metallurgy drilling is planned. First assay results are expected within the next week.

The Company has also contracted a number of the key consultants and service providers required to oversee the long lead time items of the feasibility study and work programs in each of the key disciplines are underway. The various consultants and a summary of the work scope for each is provided below. Local Indonesian consultants, service providers and manpower are being utilized wherever possible.

PT Indodrill Indonesia: Large diameter core drilling (metallurgy samples)

PT Intertek Utama Services: Drilling and Environmental Assays

Hackman & Associates: Geology and Mineral Resources

- Drill program design
- Resource Modelling and Mineral Resource Estimation.

Millermet and CORE Laboratories: Detailed metallurgical test-work program, interpretations and evaluation comprising

- Overall copper recovery evaluation
- Resource-wide assessment of ore treatment characteristics and variability
- Short-column and Long-column Leach tests
- Solvent extraction analysis



- Quantitative mineralogical assessments
- Comminution and agglomeration tests
- Geo-mechanical assessments and composite derivations
- Materials handling assessments
- Geochemical assessments
- Leach kinetics characterization
- Geotechnical, geo-mechanical, geochemical and water management design criteria
- Basis of design for crushing and agglomeration, heap leach and SX-EW facilities
- Process selection and block flow diagrams including process simplification assessment

PT Lorax: Environmental Geoscience and Hydrology

- Geochemical assessment and waste rock properties characterization
- Hydrology and groundwater surveys
- Development of environmental controls basis of design criteria, including water and waste dump management parameters

Asiamet Resources CEO Tony Manini commented

"The BKM feasibility study represents a major de-risking phase for the project, the outcomes of which will be used by a wide range of stakeholders, including potential financiers, to assess the project's viability. Securing the services of such a highly experienced study manager as Mark Young to lead this critically important phase in the life of the project is extremely pleasing. We have also assembled a first class team of consultants and service providers and now look forward to advancing the studies and progressively receiving results, which will be reported as they become available. A comprehensive infill and extension drilling program is well underway and we anticipate receiving and reporting the first drill results from this exciting program shortly.

As the feasibility study work programs are being advanced, important corporate activities continue to be progressed. Renewal of existing permits and conversion of licences for the Beutong and Jelai projects are in the final stages of processing and corporate joint venture - partnership initiatives to ensure we are well placed to complete the feasibility studies are actively being pursued. We look forward to providing all our stakeholders with regular updates and a strong news flow during this exciting next stage of the Company's development."

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

For further information please contact:

-Ends-

Tony Manini

Deputy Chairman and CEO, 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 / Mehrdad@flowcomms.com

Asiamet Resources Nominated Adviser

RFC Ambrian Limited

Andrew Thomson / Oliver Morse

Telephone: +61 8 9480 2500

Email: Andrew.Thomson@rfcambrian.com / Oliver.Morse@rfcambrian.com

VSA Capital Limited

Andrew Raca / Justin McKeegan

Telephone: +44 20 3005 5004 / +44 20 3005 5009

Email: araca@vsacapital.com

Optiva Securities Limited

Christian Dennis

Telephone: +44 20 3137 1903

Email: Christian.Dennis@optivasecurities.com

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