



# Asiamet Resources

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## Asiamet's Positive Feasibility Drilling Highlights Key Attributes of BKM Project

Asiamet Resources Limited ("ARS" or the "Company") is pleased to provide an update on Resource evaluation drilling being undertaken as part of feasibility studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia.

A total 56 holes for 5600 meters of diamond core drilling have been completed and assay results from a further ten holes drilled in the northern area of the deposit are reported below. An additional 62 holes/5400 meters are planned.

Feasibility study Resource drilling completed to date has emphasized a number of key attributes with potential to enhance BKM project economics.

### Highlights

- Excellent continuity of copper mineralization has been established across a significant proportion of the deposit with high rates of conversion from Inferred Resource to higher confidence Measured and Indicated Resources anticipated when the new Resource estimate is completed.
- Expectation that a considerable part of the Resource will be available for economic evaluation to determine Mineral Reserves. Only Measured and Indicated Resources can be considered in the economic evaluation and subsequent calculation of Mineral Reserves, hence valuations placed on these higher confidence level Resources are generally considerably greater than those for Inferred Resources. This represents a major de-risking and value enhancing step for the BKM project
- Coherent higher grades established within the BKM044 and 058 zones provide an excellent opportunity to selectively mine and enhance production early in the project life.
- Extensive areas of very shallow mineralization with potential to further reduce the already low stripping ratio outlined in the BKM Preliminary Economic Assessment ("PEA") (refer ARS news release April 5, 2016) have been delineated. A lower strip ratio has the potential to further reduce the operating costs projected in the PEA.

Better results from the most recent drilling include:

- BKM32200-04** 29.5 meters at 0.85% Cu (from 97.5 meters)
  - *Including 11.0 meters at 1.25% Cu (from 113.5 meters)*
- BKM32200-05** 17.0 meters at 1.57% Cu (from 1.0 meters)
  - *Including 7.0 meters at 2.54% Cu (from 2.0 meters)*
  - *Including 3.0 meters at 1.87% Cu (from 11.0 meters)*
- BKM32300-02** 4.0 meters at 2.02% Cu (from 6.6 meters)  
19.0 meters at 1.16% Cu (from 28.6 meters)
  - *Including 9.0 meters at 2.17% Cu (from 38.6 meters)*



**BKM32300-03 10.0 meters at 0.54% Cu (from 0.0 meters)  
2.0 meters at 1.48% Cu (from 32.0 meters)**

**BKM32320-01 42.0 meters at 0.56% Cu (from 33.0 meters)  
▪ Including 7.0 meters at 1.43% Cu (from 41.0 meters)**

As part of the feasibility study Resource quality control and metallurgical test work programs, a series of holes are being drilled on different orientations/angles and as twin or scissor holes in order to verify the robustness of the BKM Resource and provide mineralized material for detailed metallurgical test work.

BKM32200-04 (127.0m End of hole 'EOH') was drilled in the southern area of BK044 Zone to confirm the orientation of mineralization intersected in previous holes BKM32150-03 and BK048-01 (refer ARS Press Releases September 29, 2015 and June 10, 2013), and for metallurgical sampling. The upper section of this drill hole was sent for metallurgical test work (interval 14.5m - 97.5m, or 83 meters) and assays for this interval will be reported at a later date. Infill dill hole BKM32200-05 was drilled 50m west of BKM32200-04 and intersected higher grade copper mineralization from surface.

Resource infill hole BKM32300-02 (100.0m EOH) was drilled at the eastern margin of the BK044 Zone and confirmed continuous, shallow, higher grade copper mineralization hosted in quartz stockwork and pyrite veins. A mineralized section of this drill hole was sent for metallurgical test work (interval 10.6m - 28.6m or 18 meters), with assays above and below this interval confirming high grade copper mineralization. Hole BKM32300-03 (85.4m EOH) was drilled 50 meters east of BKM32300-02 and outside of BK044 Zone, intersecting low to moderate grade copper mineralization.

BKM32320-01 (137.0m EOH), drilled to confirm the orientation of mineralization intersected in previous holes on section line BKM32300, successfully confirmed near surface moderate grade copper mineralization.

The primary purposes of drill holes BKM32400-01 (189.8m EOH) and BKM32400-02 (111.5m EOH) were to provide sample for metallurgical test work.

Drill hole BKM32500-04 (41.5m EOH) did not intersect significant copper mineralization and closes off the mineralization to the west as expected.

Drill holes BKM32600-01 (102.1m EOH) and BKM32600-02 (66.5m EOH) were drilled 100 and 150 meters west of and outside the current BKM Resource envelope respectively. BKM32600-01 confirmed copper mineralization extends more than 100 meters west of the current BKM resource envelope with a broad zone of low grade mineralization intersected. BKM32600-02 intersected only spotty copper mineralization.

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

**Tony Manini, Asiamet's Chief Executive Officer commented:**

"Ongoing Resource evaluation drilling at BKM continues to display excellent continuity of copper grade and thickness within the existing Resource and also extensions in some areas. Based on the work completed thus far, a high rate of conversion from Inferred to Measured and Indicated Resources is anticipated when the drilling and a new Resource estimate is completed. This is an extremely pleasing and important outcome as the drill out and upgrade of Inferred to Measured and Indicated Resources is a major de-risking and value enhancing step for all projects.

Asiamet's focused strategy for the development of the Company and its projects is very much on track. Results from the BKM feasibility study have met or exceeded expectations to date and corporate activities relating to the Beutong and Jelai licence conversions, and project funding and development, have been considerably progressed. We look forward to updating shareholders as these various initiatives are further advanced."



## 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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**-Ends-**

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**Table 1: Recent drill intercepts.**

HOLE ID	From	To	Length	Copper (%)	Cumulative Cu Mineralized Interval
BKM32200-04	11.6	14.5	2.9	0.36	32.4 Meters
BKM32200-04	14.5	97.5	Metallurgical Test Work		
BKM32200-04	97.5	127.0	29.5	0.85	
<b>Including</b>	<b>113.5</b>	<b>124.5</b>	<b>11.0</b>	<b>1.25</b>	
BKM32200-05	1.00	18.00	17.00	1.57	32.0 Meters
<b>Including</b>	<b>2.00</b>	<b>9.00</b>	<b>7.00</b>	<b>2.54</b>	
<b>Including</b>	<b>11.00</b>	<b>14.00</b>	<b>3.00</b>	<b>1.87</b>	
BKM32200-05	23.00	32.00	9.00	0.37	
BKM32200-05	50.00	56.00	6.00	0.55	
<b>Including</b>	<b>54.00</b>	<b>56.00</b>	<b>2.00</b>	<b>1.56</b>	
BKM32300-02	6.6	10.6	4.0	2.02	23.0 Meters
BKM32300-02	10.6	28.6	Metallurgical Test Work		
BKM32300-02	28.6	47.6	19.0	1.16	
<b>Including</b>	<b>38.6</b>	<b>47.6</b>	<b>9.0</b>	<b>2.17</b>	
BKM32300-03	0.0	10.0	10.0	0.54	31.9 Meters
BKM32300-03	13.0	24.0	11.0	0.34	
BKM32300-03	32.0	34.0	2.0	1.48	
BKM32320-01	23	28	5	0.28	76.0 Meters
BKM32320-01	33	75	42	0.56	
Including	41	48	7	1.43	
BKM32320-01	108	137	29	0.43	
BKM32400-01	4.0	19.0	15.0	0.56	
BKM32400-01	34.0	84.0	Metallurgical Test Work		53.0 Meters



BKM32400-01	129.0	167.0	38.0	0.33	
BKM32400-02	Metallurgical Test Work				NA
BKM32500-04	No Significant Assays				NA
BKM32600-01	25.0	59.0	34.0	0.23	34.0 Meters
Including	25.0	34.0	9.0	0.34	
BKM32600-02	No Significant Assays				NA

*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.*



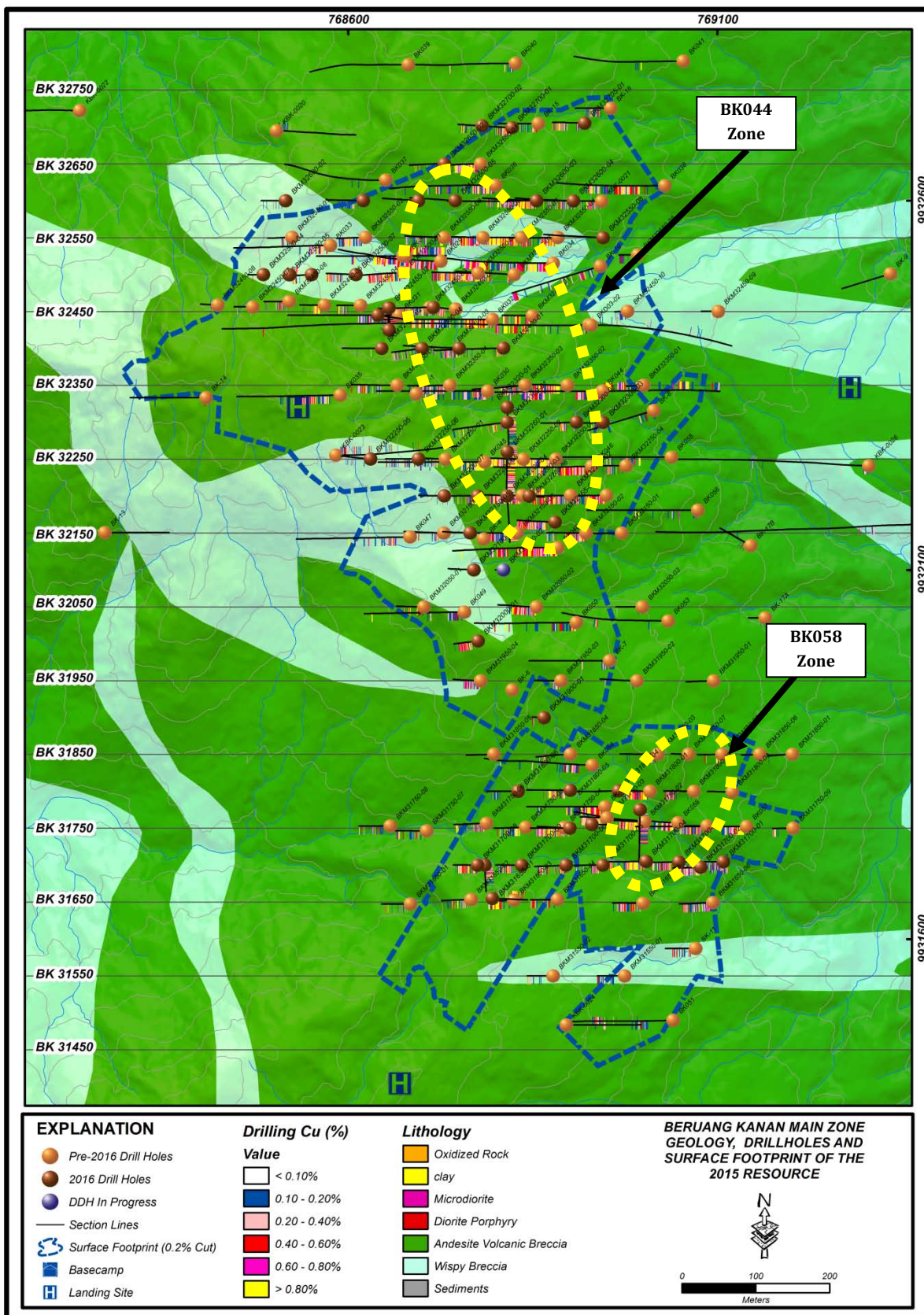


Figure 1: Location map showing section lines and drill collars