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Asiamet Resources

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Level 17/ 303 Collins Street, Melbourne, Victoria,

T: +61 43 887 1995

W: www.asiametresources.com

Asiamet Update on BKZ Delineation Drilling and Plans for Beutong Project

Asiamet Resources Limited ("ARS" or the "Company") is pleased to report that ongoing exploration drilling at the BKZ Polymetallic ("BKZ") prospect located on its Kalimantan Surya Kencana ("KSK") 6th Generation Contract of Work ("CoW"), in Central Kalimantan, Indonesia continues to intersect near surface base and precious metal rich mineralisation. Highlights to date include:

- The final eight holes are expected to be completed by mid-February for an estimated 3,500 metres in 35 holes and the maiden Resource estimate is expected to be delivered by May. Results for nine holes, including those noted below are still pending.

- At BKZ upper polymetallic zone, drill hole BKZ33750-05 intersected sphalerite, galena and pyrite in massive sulphide style mineralisation and is followed downhole by strongly silicified and brecciated rock cut by chalcopyrite-bornite veins.

- At BKZ lower copper-silver zone, drill hole BKZ33550-03 intersected a broad zone of pervasive mineralisation comprising pyrite-chalcopyrite-bornite as massive sulphides and in vein style mineralisation.

- All holes that pierced the BKZ lower copper-silver zone terminated in intensely silicified rock that is oxidised and hematite-rich. Within this zone is the first confirmation of magnetite alteration and the BK 3D magnetic inversion model shows a large magnetic feature, potentially representing a porphyry intrusion, located below the southern area of BKZ and northern area of BKM.

BKZ Drilling Update

Resource infill drilling at BKZ is successfully confirming the continuity of mineralisation between the 50-metre spaced section lines. To date, 2,658m/27 holes of the 3,500m/35 hole delineation drill programme have been completed. Drilling is continuing to test both the upper zone of polymetallic massive sulphide and vein style mineralisation and the lower zone of vein hosted copper – silver mineralisation with two rigs currently drilling on section lines BKZ33750 and BKZ33550. The final eight holes of this programme are expected to be completed by mid-February and a maiden Resource estimate for both the BKZ Polymetallic and BKZ Copper Zones is expected during the second quarter of 2018.

Drill hole BKZ33750-05 (53.3m End of Hole "EOH") intersected a zone of polymetallic mineralisation comprising quartz-sulphide veins to massive sphalerite (zinc), galena (lead) and pyrite (Figure 2, Left), underlain by quartz-sulphide mineralisation comprising bornite-chalcopyrite and locally sphalerite as disseminations and in veins (Figure 2, Right).

Drill hole BKZ33550-03 (122.3m EOH) intersected a 7-metre zone of massive sulphides that are dominated by pyrite with disseminated chalcopyrite (Figure 3, Top) and the mineralisation down hole of this comprises quartz veins containing sphalerite (zinc), chalcopyrite and bornite (Figure 3, Bottom), underlain by quartz-sulphide mineralisation comprising bornite-chalcopyrite in veins and sphalerite as disseminations and in

veins. The final 25m of this hole is described as an intensely silicified breccia that is hematite altered and locally shows magnetite alteration in quartz veins.

The presence of magnetite alteration in a silicified and hematite altered breccia directly below the copper-zone is a significant observation, as magnetite alteration is commonly associated with skarn and porphyry associated mineralisation. A review of the 3D inversion model for BK District shows a large magnetic anomaly below BKM and BKZ (Figure 4) and the Company has designed an approximate 600m deep hole to test this feature.

Assays for these holes are expected mid-February and a drill hole location plan is provided in Figure 1.

Beutong Drilling Update

At Beutong, a site visit is being undertaken in the coming week to meet with local government and community stakeholders, and assess the condition of existing infrastructure in advance of re-commencing drilling. From the beginning of exploration activities at Beutong, the Company has continually engaged with local stakeholders (both government and community) in order to develop sound company-stakeholder relationships. These corporate social responsibility ("CSR") initiatives will continue as we move forward with the exploration and development of the Beutong Deposit.

The Company's AIDT 600 rig, which has a drilling capacity of at least 600m depth, is being mobilised to site. The initial drill plan is to test the lateral and vertical distribution of chalcocite, covellite, digenite and chalcopyrite mineralisation at the Beutong East Porphyry ("BEP"), by drilling across the system from west to east, which will also provide additional data to confirm internal continuity of the deposit. Half core from this hole will be utilised for heap-leach metallurgical testwork, as part of the Company's' commitment to meeting in-country processing requirements.

Peter Bird, Asiamet's Chief Executive Officer commented:

"Whilst work on the feasibility study at our advanced BKM copper project continues at full pace, Asiamet continues to significantly enhance the value of its asset portfolio through focussed exploration and delineation drilling at the highly-promising BKZ polymetallic prospect and the associated BKM-BKZ structural corridor. In the near term and following completion of the initial delineation drilling phase we are looking forward to delivering a maiden Resource estimate for the BKZ Polymetallic and BKZ Copper Zones.

As testing of the BKZ - BKM mineralised corridor has progressed, our knowledge and understanding of the system continues to grow and new high-quality exploration targets are being generated. The presence of bornite-chalcopyrite mineralisation and magnetite/hematite alteration in the deeper parts of several holes is particularly encouraging as these geological features are typically associated with porphyry copper systems in Indonesia. The presence of a prominent magnetic feature in the geophysical data provides a priority target which we look forward to drill testing later in the year with some deeper holes.

With the crucial production licence now granted for our large Cu-Au-Mo porphyry deposit at Beutong, mobilisation work aimed at re-commencing drilling to fully delineate the high-grade core and test the depth potential of the Beutong East Porphyry has commenced.

Meanwhile, activity at a corporate level has been extremely busy as we progress finalising amendments to the KSK Contract of Work with the Government of Indonesia and continue to engage potential new stakeholders and partners for the development stage of the BKM copper project.

Asiamet is very active on many fronts and looks forward to keeping all stakeholders well informed on its progress. A period of strong news flow is anticipated."

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

Peter Bird, Deputy Chairman and CEO

For further information, please contact:

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Peter Bird
Deputy Chairman and CEO, Asiamet Resources Limited
Telephone: +61 3 8644 1300
Email: peter.bird@asiametresources.com

Tony Manini
Executive Chairman, 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

Asiamet Resources Nominated Adviser
RFC Ambrian Limited
Andrew Thomson / Stephen Allen
Telephone: +61 8 9480 2500
Email: Andrew.Thomson@rfcambrian.com / Stephen.Allen@rfcambrian.com

Optiva Securities Limited
Christian Dennis
Telephone: +44 20 3137 1903
Email: Christian.Dennis@optivasecurities.com

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").

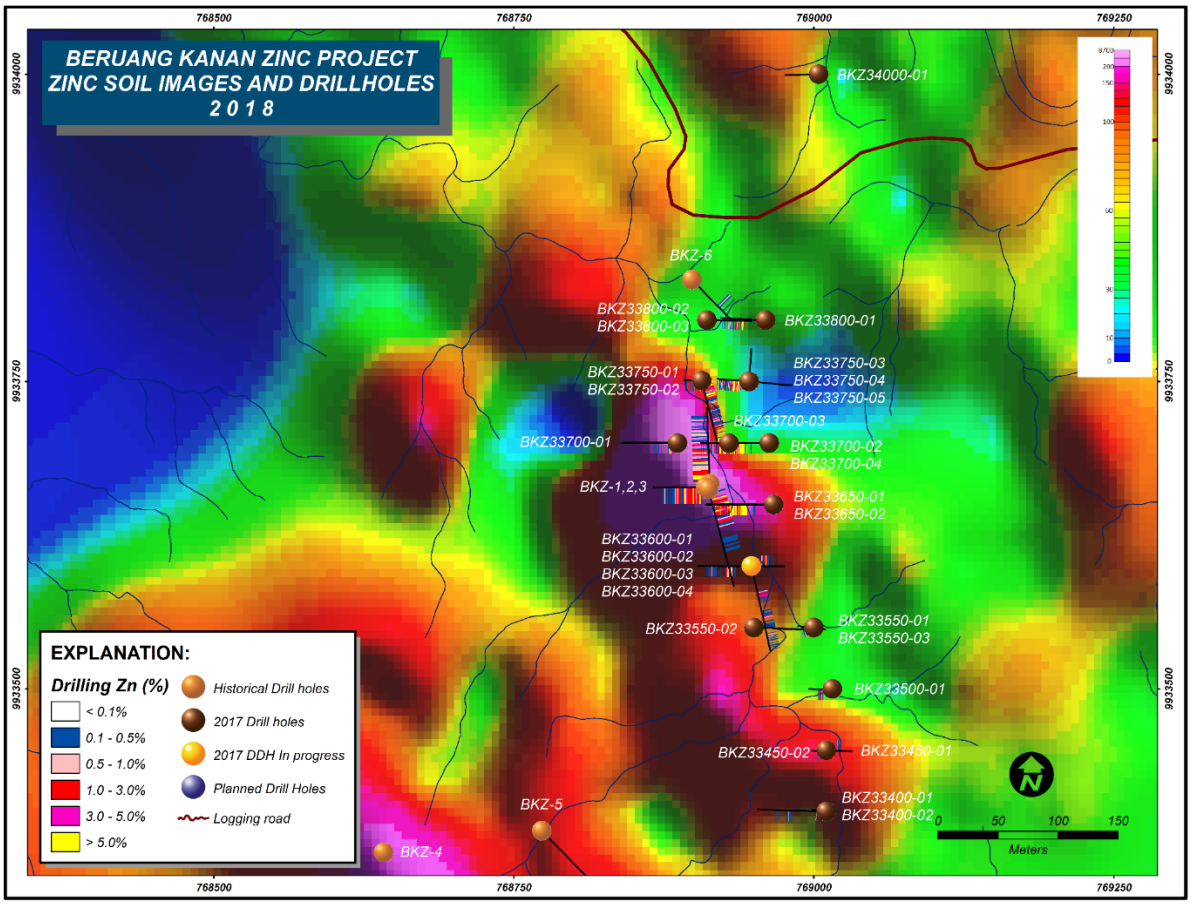

Figure 1: Location map showing strong zinc in soil geochemistry over the BK district with prospects & drill collars.

Figure 2: (Left) massive sulphide mineralisation in BKZ33750-05 (32.5m depth), comprising pyrite-sphalerite-galena. (Right) Bornite in mm-scale veins and as disseminated grains in BKZ33750-03 (50.5m depth).

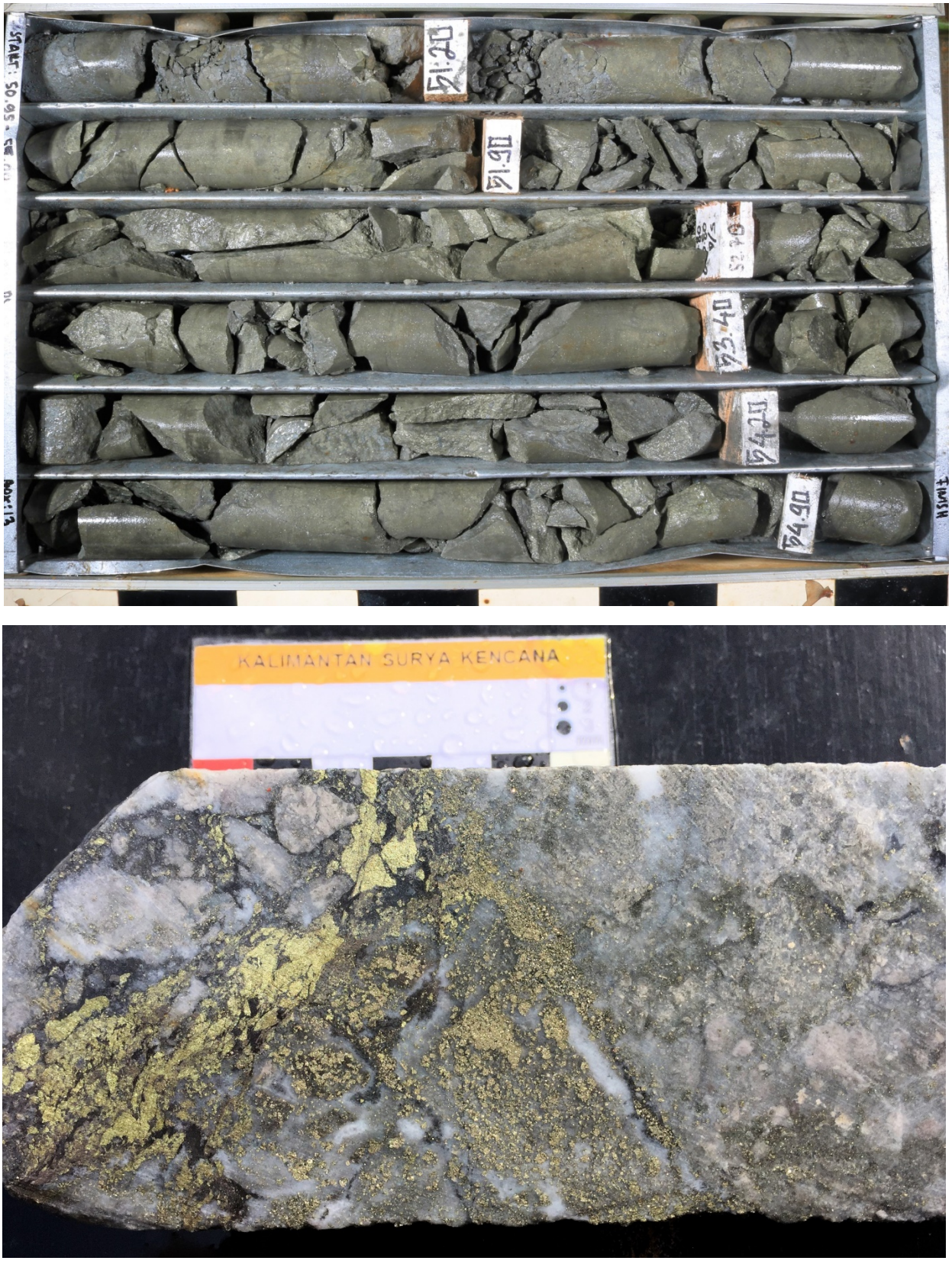

Figure 3: (Top) massive sulphide mineralisation in BKZ33550-05 (51-55m interval), comprising pyrite-chalcopyrite. (Bottom) Chalcopyrite ion cm-scale veins and as disseminated grains in BKZ33550-03 (61m depth).

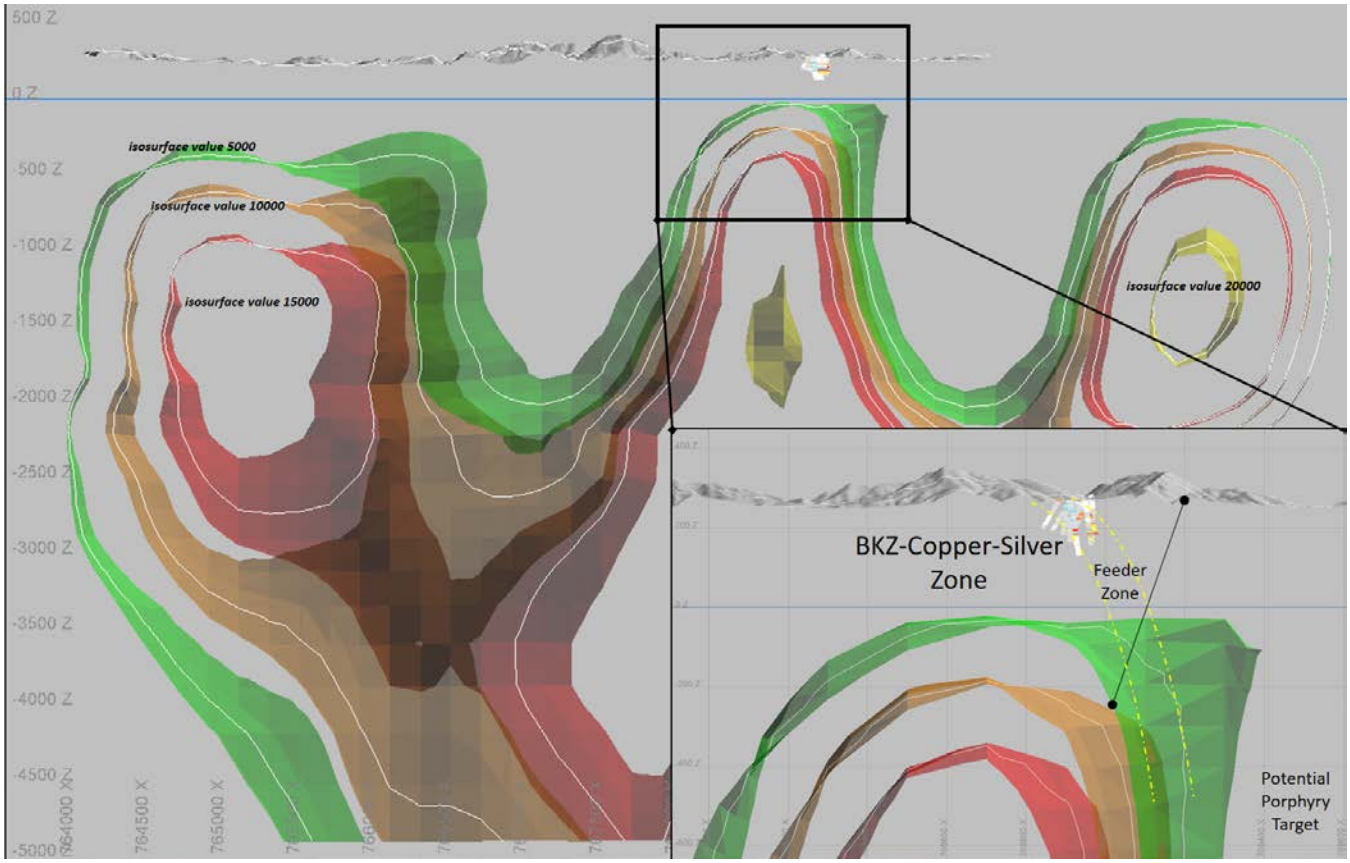

Figure 4: Cross section through BKZ section line BKZ33600, showing the 3D inversion of the airborne magnetic data, displayed as iso-surfaces and modelled to a depth of 5km. The 3D inversion model shows a large magnetic feature located at approximately 500 metres depth and between the BKZ and BKM deposits.

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.
“digenite”	Digenite is a copper sulfide mineral with formula Cu9S5. Digenite is a black to dark blue opaque mineral.
“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.
“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).
"g/t"	grams per tonne; equivalent to parts per million ('ppm')
“hematite”	Hematite is the mineral form of iron(III) oxide (Fe_2O_3), one of several iron oxides. Magnetite alteration is also typically associate with porphyry copper systems, at or close to the central core.
“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.
"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.
“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.
“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)
“Mlbs”	Million pounds (measure of weight)
“magnetite”	Magnetite is main iron ore mineral, with chemical formula Fe3O4. Magnetite is ferromagnetic, and it is attracted to a magnet and can be magnetized to become a permanent magnet itself.
“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, metre-scale or in tens of metres 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, zin etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
“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.
"porphyry"	Porphyry copper deposits are copper +- gold +- molybdenum orebodies that are formed from hydrothermal fluids that originate from a voluminous magma chamber below the deposit itself.
"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.