Asian Mineral Resources Share Compensation Agreements and Payment of Directors' Fees in Options

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TORONTO, ONTARIO--(Marketwired - Oct 24, 2013) - Asian Mineral Resources Ltd. ("**AMR"** or "**Company** ") (TSX VENTURE:ASN) announces that in order to maximize the use of the Company's cash it has entered into share compensation agreements (the "**Compensation Agreements**") with certain of its directors to receive payment of directors' fees in the form of common shares of AMR ("**Shares**") in lieu of cash payment. The Compensation Agreements are subject to the approval of the TSX-V.

Under the terms of the Compensation Agreements, Christopher Castle and James Askew will be issued such number of Shares calculated based on the volume weighted average trading price of the Shares on the TSX-V for the twenty trading days immediately preceding the applicable quarter-end of each calendar quarter commencing from October 22, 2013. The Shares will be subject to a hold period of four months in accordance with the policies of the TSX-V.

AMR has granted 2,713,308 stock options pursuant to the terms of the Company's stock option plan: 1,613,605 to Robin Widdup in lieu of cash-based director's fees for past and future services, 499,862 to James Askew and 599,841 to Christopher Castle for past services. The options were granted with a five year term, expiring October 23, 2018 and an exercise price of $0.10 per common share of AMR. The options granted in respect of compensation and in consideration for services from July 1 to June 30, 2014 will vest as follows: 1,290,892 immediately, 615,614 on December 31, 2013, 403,401 on March 31, 2014 and 403,401 on June 30, 2014.

The Company is eligible to issue up to 10% of its issued and outstanding common shares at the applicable time under its stock option plan and there are 14,616,781 common shares of the Company reserved for issuance.

Company Profile:

Asian Mineral Resources Ltd. is a Canadian TSX-V mining company with a nickel producing mine, the Ban Phuc Nickel Project, located 160 km north-west of Hanoi in Son La Province. The project recently commenced production at the end of June 2013. For further details on AMR and the Ban Phuc Nickel Project, please refer to the company website at www.asianminres.com.

Forward-Looking Statements

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact, included herein, including without limitation, statements regarding completion of the project, the commencement of production and the achievement of expected benefits, potential mineralization and reserve and resource estimates, exploration results and future plans and objectives of AMR are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AMR to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results to differ materially from AMR's expectations are disclosed under the heading "Risk Factors" in AMR's Annual Information Form, and elsewhere in AMR's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. Such forward-looking statements are based on a number of material factors and assumptions, including: estimated cost to bring the Ban Phuc Nickel mine into commercial production, that contracted parties provide goods and/or services on the agreed timeframes; that on-going contractual negotiations will be successful and progress and/or be completed in a timely manner; that application for permits and licences will be granted/obtained in a timely manner; that no unusual geological or technical problems occur; that plant and equipment work as anticipated and that there is no material adverse change in the price of nickel. Although AMR has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release. AMR disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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