

Strong Financial and Operating Results for Year Ended December 31, 2014

TORONTO, ONTARIO--(Marketwired - Apr 30, 2015) - [Asian Mineral Resources Ltd.](#) ("AMR" or the "Company") (TSX VENTURE:ASN) is pleased to provide a financial and operational update for the full year ended December 31, 2014 ("FY2014").

OPERATIONAL HIGHLIGHTS

- Production ramp-up completed:
 - 12% above target milled production of 422,456 tonnes (375,000 tonnes FY 2014 target);
 - 6,854 tonnes of nickel contained metal in concentrate (FY2013: 1,166 tonnes);
 - 3,439 tonnes of copper contained metal in concentrate (FY2013: 671 tonnes); and
 - Above target nickel mill recoveries of 85.2% (FY2013: 78.5%).
- Awarded a mineral exploration license in July 2014 covering 49km² of highly prospective ground surrounding the existing Ban Phuc mine.

FINANCIAL HIGHLIGHTS

- Revenue of \$87.8 million (FY2013: \$9.2 million) and an average realized nickel price for the year of US\$7.75/lb.
- C1 unit operating cash costs⁽¹⁾ of \$3.03/lb. (FY2013: \$5.15/lb.).
- Strong operational cashflow of \$17.6 million (FY2013: \$(2.5) million), allowing for:
 - \$14.4 million of capital investment; and
 - \$ 3.4 million of debt repayments.
 - (\$ 0.2) million due to cash movement and FX fluctuations
- Gross profit of \$15.6 million for FY2014 (FY2013: \$1.3 million).
- Net Income of \$6.5 million (FY2013: \$(10.8) million).
- Total cash and cash equivalents of \$5.0 million and total current assets of \$27.2m as at 31 December 2014.

⁽¹⁾ Defined as total operating cash costs excluding any royalties, export and environmental taxes per tonne of payable nickel metal in concentrate produced, net of copper and cobalt by-product credits.

Summary Annual Financial Information

	2014	2013
Net Sales Revenue ⁽²⁾	\$ 87,818,927	\$ 9,156,036
Gross Profit	\$ 15,631,447	\$ 1,253,998
Operating Cash Flow	\$ 17,634,240	\$ (3,097,563)
Net Income / (Loss)	\$ 6,505,019	\$ (10,807,985)
Total Assets	\$ 74,919,826	\$ 73,177,413

(2) Net of \$21,510,685 export tariff

Commenting on the year end performance, CEO Evan Spencer said:

"We are extremely pleased with AMR's performance. The operations ramp-up is now complete and we have exceeded target production and sales. Also, despite a recent drop in nickel prices, our robust management of mining processes and cost reduction strategies will enable us to maintain solid cash flow going forward. At the same time, we are continuing to pursue multiple growth opportunities, with a particular focus on our advanced near-mine and regional exploration targets including a study which is being conducted on the disseminated resource and the results are expected by June"

The Company's audited consolidated financial statements and related notes have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Both the financial statements and the Management Discussion and Analysis are available on SEDAR at www.sedar.com. All amounts are in Canadian dollars unless otherwise stated.

ABOUT AMR

AMR is one of the few new sources of nickel sulphide supply globally. AMR commenced commercial production from its Ban

Phuc nickel project in Vietnam in mid-2013. The Ban Phuc project currently produces over 6,900 tonnes of nickel and 3,500 tonnes of copper per annum contained in concentrate, plus a cobalt by-product.

In addition to in and near-mine expansion projects, Ban Phuc provides a cash-generative operating platform from which AMR can continue to focus on developing a new nickel camp within its 150km² of concessions located throughout the highly-prolific Song Da rift zone, where AMR has a number of advanced-stage nickel exploration targets.

For further details on AMR, please refer to the technical report entitled "NI 43-101 Technical Report - Ban Phuc Nickel Project" dated February 15, 2013 available on SEDAR or the AMR website www.asianmineralres.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: 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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