High-Grade Nickel Producer and Explorer Drills Near-Mine Mineralisation; Discovers Additional Regional Targets

TORONTO, ONTARIO--(Marketwired - Jun 16, 2015) - Asian Mineral Resources Ltd. ("AMR" or the "Company") (TSX VENTURE:ASN) and its subsidiary, Ban Phuc Nickel Mines LLC ("BPNM") are pleased to announce the latest results of the exploration program at and around its high-grade nickel mine at Ban Phuc.

Exploration Highlights:

- • Confirmed continuation of Massive Sulphide Mineralisation down dip at Suoi Phang. Results include 1.79 m @ 1.73% Ni (Ho SP14-4)
- • 14 new high-priority targets identified to date, taking the regional inventory for nickel and copper targets to 28
- • New, high-priority mine extension target at Ban Phuc Deep, following detailed structural interpretation and geological history Ban Phuc. Follow-up drilling at Ban Phuc Deep planned for late June 2015
- • New brownfields targeting model developed
- • Greatly increased understanding of geology and the Ban Phuc feeder structure at depth

Evan Spencer, President and CEO for Asian Mineral Resources, commented,

"The discovery of new high-grade targets close to our mining and processing facility is extremely encouraging. We are particularly pleased with the confirmation of Massive Sulphide mineralisation at Suoi Phang. As our recent operational announcements confirmed, the last twelve months of production have exceeded expectations and we now have the cash-generating platform to aggressively pursue the growth potential of our 49.7 km^2 exploration area. Vietnam benefits from low exploration costs and very strong community support. With our increasingly detailed understanding of the geology, we are excited about the region's potential to host a world-class magmatic nickel sulphide camp."

Exploration Program Overview

In July 2014 BPNM was awarded the exclusive mineral exploration rights ("Exploration License") for ongoing exploration of nickel-copper mineralization over a 49.7 km^2 area surrounding its Ban Phuc Nickel Mine located in the Ta Khoa region, in northern Vietnam. Ban Phuc is within the Song Da rift, a major crustal suture zone, which is part of a broader northwest trending corridor of deep continental rifting known as the Red River Fault Zone, which extends from Northern Vietnam into China and hosts a number of nickel, copper, lead and zinc deposits and occurrences. The area is an excellent geological address in a geotectonic and structural zone that has many favorable factors for development of different styles of Ni-Cu deposits, including Norilsk, Jinchuan and Voisey Bay styles.

Ban Phuc massive sulphide nickel-copper deposit ("MSV") is hosted by metamorphosed sediments (the Ban-Phuc beds) adjacent to an ultramafic intrusion, which also contains disseminated nickel sulphides. Ban Phuc occurs close to the core of the regional scale Ta Khoa anticline, which also hosts a number of other surface nickel and copper and ultramafic occurrences.

Drilling was undertaken at Ban Phuc and Suoi Phang in August and September 2014. These results, along with low-cost underground follow up work to expand structural and geological mapping and geochemical sampling coverage, have been integrated into a 3D geological study aimed at understanding ore distribution trends, ore genesis and to feed into the exploration targeting model.

To view "Figure 1. Regional Geological Setting of Ban Phuc nickel-copper deposit in Northern Vietnam, showing the North-West trending Red River fault zone and notable base metal deposits" and "Figure 2. Geology of the Ta Khoa Anticline and Ban Phuc mine, showing AMR Exploration Tenement and Prospect locations," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig01_02.pdf

Ban Phuc Drilling and Mapping

During August 2014, six (6) Diamond Drill Holes totaling 2,506 metres were drilled below the base of previous drilling at Ban Phuc. Results are tabled in Appendix 1. Holes were drilled as a platform for investigations into potential depth extensions to the Ban Phuc MSV. Interpretation of this drilling has led to a new, high priority exploration target known as "Ban Phuc Deeps". Drilling aimed to test this target is scheduled to commence in late June 2015.

Two holes on the eastern and western extremities intersected thin intervals of deformed MSV, interpreted to be boudin neck sections of MSV which is a common form of structural segmentation that results from regional extension, and is observed elsewhere within the Ban Phuc MSV in underground exposures. While there was a lack of contained nickel, features observed in logging of these holes indicate a geological structure that has offset, rather than terminated, the MSV. Four holes did not intersect

MSV nickel mineralisation.

Surface mapping and 3D modelling of the proximal disseminated material that has taken place during the first half of 2015 has identified a previously unrecognized, late stage fault network which is projected to intersect the MSV below 1110mRL. Kinematic measurements taken at the surface indicate oblique north block down sense of movement. Previous interpretations concluded that Ban Phuc MSV terminated at around 1110mRL, however this recent work suggests that MSV has been offset by a fault.

Ban Phuc Geological Model

Recent studies have also led to a changed interpretation of the genesis of the Ban Phuc nickel-copper deposit. Ban Phuc has previously been considered to have experienced amphibolite facies metamorphism, under which sulphides were thought to have been remobilised (under pressure) from the ultramafic intrusion and concentrated within the pressure shadow. Recent observations suggest the Ban Phuc strata is of greenshcist facies rather than amphibolite facies; with petrographic work currently being undertaken. If the Ban Phuc strata is in fact greenschist facies, this implies lower temperature and pressure was experienced during deformation. This is highly significant, as it invalidates the previous genetic model, and under the new interpretation there are significant potential size and geometry implications for the MSV.

A new genetic model is proposed for Ban Phuc:

- • MSV zone represents a conduit that ultramafic melts and fluids feeding an intrusive, and may have seen more than one phas of fluid / melt intrusion.
- • Sulphides accumulated in the feeder, rather than in the intrusion. This emplacement model has analogies in other known deposits, most notable of which is Voisey Bay.

To view "Figure 3. Proposed Ban Phuc genesis," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig03.pdf

This genesis model explains the lack of massive sulphides within the Ban Phuc ultramafic, and also the proximal, but not basal, relationship between MSV and the ultramafic.

The key implication of this re-interpretation is that much larger dimensions of a massive sulphide deposit are now considered possible, than what was previously assumed for the Ban Phuc MSV.

Having identified a structure that has caused displacement of the geological sequence, the company is focused on locating a potential offset continuation of the MSV. Underground mapping data collected since mining commenced in 2013 displays evidence of local offsets and deformation consistent with the new genetic model.

Figure 4 illustrates the relationship of MSV to the Ban Phuc ultramafic intrusion to the recently recognised fault and interpreted Ban Phuc Deep offset MSV. Following further follow up studies including additional Downhole Electro-Magnetic ("EM") modelling, drilling to test the new target at Ban Phuc Deep is planned to commence in late June 2015.

To view "Figure 4. Ban Phuc Cross Section 49800mE showing offset in MSV and ultramafic rocks," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig04.pdf

Suoi Phang Drilling

During September 2014, four (4) shallow diamond holes were drilled at the Suoi Phang prospect for a total of 253 m. Results are tabled in Appendix 2.

The Suoi Phang prospect, located 12km in a direct line from Ban Phuc, contains a significant outcropping nickel gossan with a mapped strike extent of over 4 km. Historic trench samples returned encouraging nickel results, with grades of over 5% Nickel, providing the prospect with the potential for discovery of a new MSV orebody. 2014 drilling proved successful in locating the down dip extension of the MSV that presents at surface as gossan, and results included a significant intercept in hole BP14-4 of 1.79m @ 1.73% Ni.

Additionally, drilling at Suoi Phang also identified a late stage fault which is interpreted to structurally offset the MSV.

To view "Figure 5. Suoi Phang Geological Interpretation," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig05.pdf

Regional Field Work and Structural Review

Following drilling, AMR commissioned a detailed geological review to support its exploration program and ongoing regional geological understanding. The geometry and position of the MSV at Ban Phuc within the regional strain field has been applied regionally and used in conjunction with recent modelling of geophysics and geochemistry to detect and rank potential new exploration targets and to augment ranking of existing targets.

The geological review was completed by an experienced, Vietnam based Resources Manager (Michele Spencer), Deputy Director / Exploration Manager Dinh Huu Minh and renowned specialists Ben Grguric (nickel mineral systems), Brett Davis (structural geology) and Darryl Mapleson (BM Geological Services).

This work has been highly successful in identifying fourteen (14) new high priority targets within 3km of the mine and almost doubling regional target inventory for further investigation on the company's granted exploration concessions. Targets are currently ranked according to proximity to infrastructure, and favourable geophysical, structural and geochemical features.

Following the success of this work in the near mine area, plans to extend structural targeting regionally are scheduled for later in the year.

To view "Figure 6. Ban Phuc near mine targets. Target names in blue are new targets. (N.B Targets are not true thickness - thickness indicates dip of the EM conductor)," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig06.pdf

Planned Future Exploration Work

AMR has commenced a staged exploration plan aimed to test high-priority targets; further refine near mine and regional targets; and continue to search for new targets, as well as to continually build the geological understanding of the region.

Highest priority targets are Ban Phuc Deep, described above, and prospects along the Ban Khoa trend.

The Ban Khoa trend is a grouping of targets which extend for over 2.8km of strike to the east of Ban Phuc. Occurrences along the Ban Khoa trend bear many similarities to Ban Phuc, and is interpreted to be an easterly continuation of the same geology, disrupted by a NW trending regional scale fault that has offset the package to the north. The key geological elements of 1) ultramafic intrusion into Ban Phuc horizon sediments; 2) mapped massive nickel sulphides and / or nickel +/- copper anomalism at surface; and 3) geophysical conductors that appear to wrap around intrusives are all present along the trend.

To view "Figure 7. Ban Khoa trend prospect geology with geophysics (FLTEM) and surface geochemical anomalism," please visit the following link: http://media3.marketwire.com/docs/asian_mineral_resources_jun16_fig07.pdf

Work plans have been devised to test and upgrade key targets, focusing on Ban Phuc Deeps and regional targets. The exploration work plan has been divided into two stages.

Ban Phuc Deeps:

- • Drilling to commence late June 2015, initially with three holes including Down-Hole EM.
- • Subject to results of drilling and down hole geophysics, a further five holes for a total of 1600m are planned

Regional Program - Stage 1:

- • Field work to be conducted by Company geologists to expand structural mapping and geochemical soil coverage over regior high prospectivity
- • FLTEM survey to test for potential conductive targets in proximity to near mine intrusions

Regional program - Stage 2 (subject to results of Stage 1 and Board approval):

- • Further field work to extend coverage and scope of surface mapping and geochem
- • Extend coverage and scope of geophysics (may include other methods)
- • Extend detailed geological understanding across broader ground holding in the Ta Khoa region
- • Drilling of priority 1 targets

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 150km^2 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.

The scientific and technical information in this press release has been compiled and approved by Darryl Mapleson (BSc (Hons), FAusIMM) who is a Geologist retained by Asian Mineral Resources Ltd. and a Competent Person as defined by JORC guidelines and a Qualified Person for NI43-101. He has been working for Asian Mineral Resources Ltd. as an independent consultant.

Appendix 1: Drill results Ban Phuc

Hole Id	Northing	Easting	RL	Azimuth	Dip	Drilling	Sample	EOH	From	To	Intercept	Ore type	Ni	Cu	Co
BP14_01									120	138	18	DISS	1.06	0.12	0.01
	481762.1	2344102.1	375.7	202.3	-60	DDH	1/4 core	420	145.4	148.1	2.7	DISS	0.97	0.12	0.02
BP14_02	487852.0	2343926.3	396.9	202.3	-70	DDH	1/4 core	380	330.13	330.25	0.12	SMSV	0.96	0.43	0.03
BP14_03	481891.4	2343883.0	402.7	202.3	-75	DDH	1/4 core	400	90	162	72	DISS	0.98	0.18	0.02
BP14_04	481822.2	2343985.5	392.0	202.3	-70	DDH	1/4 core	390	112.24	122	9.76	DISS	1.74	0.22	0.02
BP14_05	482136.8	2343830.4	445.3	202.3	-70	DDH	1/4 core	410	91.4	136	44.6	DISS	0.79	0.16	0.02
									174.1	177	2.9	DISS	0.95	0.11	0.01
									271.35	283.58	12.23	DISS	0.56	0.08	0.02
									298	303	5	DISS	0.53	0.02	0.01
BP14_06	482099.3	2343870.6	449.0	202.3	-60	DDH	1/4 core	430	90.26	99	8.74	DISS	0.64	0.08	0.01
									105	107.53	2.53	DISS	0.65	0.05	0.01
									222	224.8	2.8	DISS	0.41	0	0.01
									264.5	274	9.5	DISS	0.61	0.08	0.01
									301.64	309	7.36	DISS	0.94	0.08	0.02
									14.39	414.59	0.2	SMSV	1.56	0.29	0.06

Table 1. Ban Phuc significant intersections of 6 drill holes.

Notes: Intercepts are down hole widths, Recovery of samples was 100%, Samples were analysed used a Mixed Acid Digest with an ICP Finish at Bureau Veritas Laboratory in Perth, Western Australia. The grid system used is VN 2000 zone 104.5.

Appendix 2. Drill results Suoi Phang

Table 2. Significant assay results of MSV at Suoi Phang in hole SP14-04.

Hole Id	Northing	Easting	RL	Azimuth	Dip	Drilling	Sample	EOH	From	To	Intercept	Ore type	Ni	Cu	Co
SP14_01	471392.8	2350100.9	214.8	75	-60	DDH	1/4 core	65	NSI	NSI	NSI	NSI	NSI	NSI	NSI
SP14_02	471336.4	2350122.4	201.0	380	-60	DDH	1/4 core	65	NSI	NSI	NSI	NSI	NSI	NSI	NSI
SP14_03	471291.9	2350150.0	167.1	55	-60	DDH	1/4 core	45	NSI	NSI	NSI	NSI	NSI	NSI	NSI
SP14_04	471439.9	2350089.1	238.2	270	-60	DDH	1/4 core	55	21.15	22.94	1.79	MSV	1.73	0.3	0.04

Notes: Intercepts are down hole widths, Recovery of samples was 100%, Samples were analysed used a Mixed Acid Digest with an ICP Finish at Bureau Veritas Laboratory in Perth, Western Australia. The grid system used is VN 2000 zone 104.5.

Appendix 3. Brief backgrounds of key people

Ben Grguric - Independent Consultant

Ben Grguric has worked in the mining and exploration industry since 1993, in both operational and exploration roles, and specialises in mineralogy, petrology and the detailed characterisation of orebodies. He has also spent several years involved in commodity targeting, grass roots exploration, project evaluation, and feasibility studies worldwide. Throughout his career his role commonly involved 'boundary-spanning' geology and mineral processing, as well as industry and academia liaison, including supervision of research projects and collaborative research programmes. Specialty commodities include nickel, gold, PGE, uranium and base metal deposits. Ben is a graduate of the University of Adelaide (BSc Hons) and the University of Cambridge (PhD). He has held senior technical and managerial roles in WMC Resources, BHP Billiton, Western Metals, Norilsk Nickel Australia, and is currently a freelance consultant. He is an adjunct fellow at the UWA-Centre for Exploration Targeting and a research associate of the WA Museum.

Brett K. Davis - Principal Structural Geologist (OREFIND)

Brett is widely regarded in the exploration and mining industry for his application of applied structural geology to numerous commodity types and mineral deposit styles. The approach Brett has brought to understanding mineralizing environments globally is a product of the integration of modern structural geology and techniques married with several decades of applied research. Brett received a BSc (Hons Class I) from James Cook University (1986) and has completed a structural geology PhD (1992) at James Cook University followed by six years of applied structural geological postgraduate research. Brett has over 20 years of experience in the mining industry and currently holds an Adjunct Senior Research Fellow position at the University of Western Australia.

Darryl Mapleson - Principal Geologist (BM Geological Services)

Darryl Mapleson BSc (Hons) has worked in the minerals industry since 1989. He has substantial operational and exploration experience in nickel; working in multiple Kambalda nickel mines and the Perseverance operation in Leinster, WA. Significant achievements include the building of a mineral services group of interrelated companies; which include a geosciences company, a downhole directional and geophysical surveying company and a surface diamond drilling company. Darryl has more than 25 years industry experience and is a Fellow of the AusIMM.

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