

High-Grade Nickel Producer Improves Procurement and Tendering Processes; Increases Mine Production Levels

TORONTO, ONTARIO--(Marketwired - Aug 18, 2015) - [Asian Mineral Resources Ltd.](#) ("AMR" or the "Company") (TSX VENTURE:ASN) is pleased to announce the filing of its Q2 2015 Unaudited Financial Statements and MD&A for the Quarter ended June 30, 2015 ("Q2 2015"). The Company has succeeded in increasing mine production by 17% above target and the ongoing operational efficiencies contributed to a further reduction of the operating cost.

Evan Spencer, CEO for Asian Mineral Resources, commented,

"AMR's focus on operational excellence has again proved key to our ongoing success in this period of lower nickel prices. In Q2 2015, we have been able to increase our mine production rate significantly. This increase, together with savings from improved procurement and tendering processes, contributed to a further reduction of the operating cost."

OPERATIONAL HIGHLIGHTS

- Production ramp-up completed:
 - average mined production of 37,073 tonnes per month for a total of 111,218 tonnes for the quarter, representing a 17% above target mine production rate of 31,686 tonnes per month;
 - 2,033 tonnes of nickel contained metal in concentrate (2014: 1,746 tonnes);
 - 972 tonnes of copper contained metal in concentrate (2014: 852 tonnes); and
 - Above target nickel mill recoveries of 87% (2014: 84%).

FINANCIAL HIGHLIGHTS - (Expressed in Canadian Dollars unless otherwise stated)

- Net Sale revenues of \$20.5 million (Q2 2014: \$21.1 million) and an average realized nickel price for the quarter of US\$5.71/lb.
- C1 unit operating cash costs(1) of US\$4.55/lb. (Q2 2014: US\$4.92/lb.).
- Cash generated in operating activities of \$5.9 million (Q2 2014:\$8.3 million), allowing for:
 - \$ 1.7 million of capital investment;
 - \$ (0.9) million of net debt drawdown; and
 - \$ 1.6 million due to cash movement and FX fluctuations.
- Gross Loss of \$1.2 million for Q2 2015 (Q2 2014: Gross Profit \$5.8 million).
- Net Loss of \$3.3 million for Q2 2015 (Q2 2014: Net Income \$3.9 million).
- Total cash and cash equivalents of \$7.5 million and total current assets of \$32.2m as at 30 June 2015.

Summary Quarter 2 2015 Financial Information

	2015	2014
Net Sales Revenue ⁽²⁾	\$ 20,498,526	\$ 21,082,872
Gross Profit/(Loss)	\$ (1,207,541)	\$ 5,797,628
Operating Cash Flow	\$ 5,855,772	\$ 8,325,574
Net Income/(Loss)	\$ (3,309,734)	\$ 3,865,914
Total Assets	\$ 64,233,860	\$ 74,919,826

The Company's Unaudited consolidated financial statements and related notes have been prepared in accordance with International Financial Reporting Standards ("IFRS") and the Annual Information Form. 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.

(1) Defined as total operating cash costs excluding any royalties, export and environmental taxes per lb of payable nickel metal in concentrate produced, net of copper and cobalt by-product credits. In the period copper by products were US\$3,005,726 for 972 tonnes of metal and cobalt by products were US\$587,014 for 66 tonnes of metal.

(2) Net of \$5,007,416 export tariff.

Contact

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