TORONTO, ONTARIO--(Marketwired - Sep 30, 2015) - During Q3 2015, due to the continued low nickel price, Asian Mineral Resources ("AMR" or the "Company") (TSX VENTURE:ASN), through its wholly owned subsidiary Ban Phuc Nickel Mines ("BPNM") has further focused its efforts on cost reductions and deleveraging of the business in order to ensure sustainable operations in the low nickel price environment. As a part of this initiative, and due to strong operating results over the previous quarters, during Q3 2015, BPNM paid down US$14.7 million in debt, including fully repaying the outstanding term loan facility.

Subsequently, an unexpected delay in BPNM's nickel concentrate shipping schedule to Tianjin port, coupled with a further decline in the nickel price, has resulted in a temporary tightness in working capital in the business. Pala Investments ("Pala"), AMR's majority shareholder, has agreed to make available a short-term bridging facility to AMR in amount of US$2.1 million, which has been approved by the independent directors of the Company. Drawdown on the facility is subject to certain customary conditions precedent. The facility is at market terms and is expected to be repaid within two months of drawdown.

AMR is working with its offtake partner to normalize the shipping schedule going forward and is expected to return to its regular shipping schedule over the next month.

Evan Spencer, AMR's CEO commented: "The support from Pala has been invaluable through this period and the provision on this facility continues to highlight Pala's commitment to AMR and its Ban Phuc operations."

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 Nickel Mine 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, the ability to pay outstanding debt, the ability to mine, sell and ship products, 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.

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