

White Rock, British Columbia (FSCwire) - [Asiamet Resources Ltd.](#) ("ARS" or the "Company") is pleased to announce that it plans to undertake a private placement of up to 71,428,571 common shares at a price of £0.014 per share for total gross proceeds of approximately £1.0 million (approximately equivalent to CDN \$2.0 million at CDN \$0.028 per share). The Company has received commitments predominantly from existing shareholders and sophisticated investors for 71,428,571 common shares to be issued and settled in CREST. The participating investors include clients of the Company's UK broker agents, Optiva Securities Limited.

It is intended that the proceeds of the private placement will be used to fund:

- A Preliminary Economic Assessment (PEA) on the Company's Beruang Kanan Main copper deposit (BKM) within the Company's KSK Contract of Work in Kalimantan, Indonesia.
- Progress conversion of the Company's Beutong and Jelai exploration licences to exploitation licences.
- Corporate initiatives relating to the Company's current project portfolio, and general working capital purposes.

Asiamet Resources CEO Tony Manini commented:

We are delighted by the support shown by existing and new shareholders as we progress the BKM project through the development cycle. Having recently completed the Resource update for BKM the focus of our work immediately moves to the PEA which is expected to be completed in early 2016. This is an exciting time for Asiamet and we look forward to reporting on the various individual elements of the PEA as they become available, together with progress on the conversion of our licences and various corporate initiatives aimed at adding value for shareholders. A strong ongoing news flow can be expected;

Placement Details

The private placement is subject to compliance with applicable securities laws and to the receipt of regulatory approval. Insiders may participate in the private placement and the Company will pay broker fees in connection with the private placement in accordance with the policies of the TSX Venture Exchange. The private placement will not be conducted in North America and the shares placed will be settled through CREST and as such the TSX Venture Exchange has granted a discretionary waiver to its minimum pricing rules.

The Company will pay fees to brokers who introduced the Company to private placement investors with the policies of the TSX Venture Exchange.

The placement shares will be fully paid and will rank pari passu in all respects with the existing common shares in the Company. Application has been made for the placement shares to be admitted to trading on AIM (Admission) and to be listed on the TSX Venture Exchange. It is expected that Admission will become effective and that dealings in the placement shares will commence on November 4, 2015. The total number of common shares in issue following completion of the placement will be 574,597,071.

ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Deputy Chairman and CEO

-Ends-

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

United States Advisory

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.

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