

Asiamet BKM Feasibility Drilling Highlights Excellent Continuity of Shallow Copper Mineralization

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VANCOUVER, September 15, 2016 - [Asiamet Resources Limited](#) ("ARS" or the "Company") is pleased to advise that Resource infill and extension drilling in progress as part of feasibility studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia continues to demonstrate excellent continuity of shallow copper mineralization within the BK058 and BK044 high grade zones.

A total 38 holes for 3800 meters of diamond core drilling have now been completed and two holes are currently in progress. The results from ten holes are reported below. Five holes were drilled in the southern part of the BKM deposit (BK058 Zone) and five holes in the northern area (BK044 Zone). A further 80 holes/7200 meters are planned.

As part of the feasibility study Resource quality control several holes are being drilled in different orientations and angles to test the robustness of the BKM Resource. This is particularly important for the upgrade of Resource confidence from Inferred to Indicated and Measured status. The first of these quality control holes, BKM32260-01 (124.3m End of hole 'EOH') drilled in the western area of the Resource envelope to confirm the orientation of mineralization intersected in earlier holes BKM32250-02 and BKM32250-03 (refer ARS Press Releases September 29, 2015 and September 15, 2015) successfully intersected extensive mineralization in three separate intervals. Better results include:

BKM32260-01

20.4 meters at 1.75% Cu (from 1.6 meters)
- Including 6.0 meters at 3.65% Cu (from 7.0 meters)

23.0 meters at 0.62% Cu (from 26.0 meters)

70.3 meters at 0.49% Cu (from 54.0 meters)
- Including 8.0 meters at 1.02% Cu (from 54.0 meters)

Hole BKM31655-01 (100.1m EOH) was drilled as a scissor hole to BKM31750-03 (75m EOH) which intersected high grade copper mineralization (refer ARS Press Release June 11, 2015). Assay results confirm high grade mineralization in the western part of the BK058 Zone and demonstrates excellent continuity along section. Better results include:

BKM31655-01

2.0 meters at 1.62% Cu (from 37.0 meters)

31.0 meters at 0.73% Cu (from 51.0 meters)
-Including 17.0 meters at 1.11% Cu (from 54.0 meters)

Resource infill holes BKM31700-08 (66.3m EOH) and BKM31700-09 (70.5m EOH) were drilled west of the BK058 Zone and confirmed continuous shallow, moderate grade copper mineralization hosted in quartz stockwork and pyrite veins. Better results include:

BKM31700-08

32.0 meters at 0.74% Cu (from 21.0 meters)
- Including 4.0 meters at 1.89% Cu (from 22.0 meters)

Hole BKM31900-01 (33.3m EOH) drilled between the currently defined Resources on line 31900 was abandoned at 33.3m depth due to poor ground conditions, however high grade copper mineralization was

intersected over the final few meters. Drilling will be expanded in this area to further define the mineralization which lies outside the current resource envelope. Better results include:

BKM31900-01

5.3 meters at 1.27% Cu (from 28.0 meters)
- Including 1.0 meters at 4.34% Cu (from 29.0 meters)

BKM32000-01 (70m EOH), the first hole on section line BKM32000, extended copper mineralization beyond the current Resource envelope. Drilling intersected a broad zone of moderate grade copper mineralization including:

BKM32000-01

38.0 meters at 0.55% Cu (from 18.0 meters)
- Including 2.0 meters at 1.36% Cu (from 18.0 meters)
- Including 6.0 meters at 1.03% Cu (from 48.0 meters)

Infill drill holes BKM32300-01 (151.9m EOH), BKM32700-01 (70.0m EOH) and BKM32700-02 (69.3m EOH) all intersected zones of low to moderate grade copper mineralization as anticipated. Better results included 8.0 meters at 0.77% Cu from 18.0 meters and 2.0 meters at 2.31% Cu from 41.0 meters in hole BKM32700-01. Results for hole BKM32700-02 (69.3m EOH), including 11.0 meters at 0.56% Cu from 48.0 meters, highlight potential for at depth extensions of mineralization to the west of the current Resource envelope on line 32700. Further drilling is required to confirm these extensions.

Planned drilling on section lines BKM31700 and BKM31750 is now complete. Results demonstrate continuity of shallow moderate to high grade copper mineralization at BKM south over a width of up to 600 meters with mineralization remaining open to the east and west on both section lines.

ARS is optimistic that a significant upgrade of the BKM Mineral Resource to higher confidence levels will be realized through this drilling. More importantly, it is anticipated that these results will further reduce the already low strip ratio in the southern part of the BKM deposit.

A drill hole location plan and a table of full assay results are provided in Figure 1 and Table 1 respectively.

Tony Manini, Asiamet's Chief Executive Officer commented:

"ARS is very pleased with the results received to date for the Resource evaluation drilling being completed as part of the BKM feasibility study. We are seeing excellent continuity of copper grade and thickness within the existing Resource and extensions beyond the boundaries in some areas. While extensive study work remains to be completed, the consistently shallower nature of the mineralisation intersected to date is expected to translate to an even lower strip ratio, and potentially stronger economics, than outlined in the preliminary economic assessment. The feasibility study on BKM is progressing to plan and first results from the detailed heap leach test work are expected shortly. In addition to the current feasibility work streams (Resource drilling, heap leach testwork, geotechnical studies, and environmental studies) our mine engineering and infrastructure studies are now ramping up as expert consultants are engaged for each area of the study. We look forward to progressively updating all stakeholders as the study advances and our other corporate initiatives reach important milestones."

Qualified Person

Data disclosed in this press release have been reviewed and verified by ARS's qualified person, Stephen Hughes, P. Geo, Vice President Exploration of the Company and a Qualified Person within the meaning of NI 43-101 and for the purposes of the AIM Rules.

ON BEHALF OF THE BOARD OF DIRECTORS

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Table 1: Recent drill intercepts.

Notes: Grade intercepts are calculated as a weighted average grade \approx 0.2% copper (uncut). True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated.

To view the image for Figure 1, please click on the following link.
https://www.accesswire.com/uploads/Asiamet13007_image1resize.jpg

Figure 1: Location map showing section lines and drill collars

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