

Vancouver, British Columbia (FSCwire) - [Asiamet Resources Ltd.](#) (the "Company") is pleased to announce that through clients of Optiva Securities Limited and existing shareholders, including certain insiders, the Company has received commitments to purchase 86,956,521 common shares at a price of £0.023 per share for total gross proceeds of approximately £2 million (approximately equivalent to CDN 3.4 million at CDN \$0.04 per share). The offering is a brokered private placement and the common shares will be issued and settled in CREST.

Asiamet Resources CEO Tony Manini commented:

Over the past 18 months very significant progress has been made in de-risking the Asiamet assets and advancing the Company from pure explorer to potential developer status. Supported by the excellent technical results received to date, our highly experienced team are well positioned to deliver the feasibility study for our flagship BKM (Beruang Kanan Main) project in 2017.

Globally there are very few listed junior companies with a high quality development-ready copper project at a time when the copper market is widely predicted to move into a structural supply deficit over the next 2-3 years. By advancing the BKM feasibility study through the development curve using the proceeds of the placement, Asiamet will be very well positioned to take advantage of the forecast increase in copper prices associated with this predicted supply deficit, and a rising level of investor and strategic interest in gaining exposure to copper producers and developers.

As copper prices have begun to lift from their cyclical low point, we have already seen much higher levels of inbound interest in our Company and projects from a variety of institutional investors, private equity groups, copper traders and end users, and other mining companies. Asiamet is now in a solid financial position to continue de-risking the BKM project and advancing options for funding the project and Company through its next stage of development.

Many of Asiamet's loyal and highly supportive shareholders have added to their investment in the Company, and we have also introduced several new sophisticated investors with a strong understanding of the mining development cycle and the significant value that can be attained from investing at this crucial stage of the development curve.

We look forward to building on the strong momentum established over the past year with a continued flow of news from the ongoing feasibility work program at BKM, strategic initiatives relating to partnering and funding, and from de-risking and advancing the Beutong and Jelai projects."

Placing Details

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 or around December 20, 2016. The total number of common shares in issue following completion of the placement will be 709,940,689.

The private placement is subject to compliance with applicable securities laws and to the receipt of regulatory approval. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Deputy Chairman and CEO

For further information please contact:

-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.

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions may or will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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