

Vancouver, British Columbia (FSCwire) - [Asiamet Resources Ltd.](#) ("ARS" or the "Company") is pleased to report that Resource evaluation drilling as part of feasibility studies on the Beruang Kanan Main ("BKM") copper deposit in Central Kalimantan, Indonesia continues to confirm excellent continuity of high grade copper mineralization in the BK044 Zone.

A total 70 holes for 7030 meters of diamond core drilling have now been completed and two holes are currently in progress. The results from ten holes drilled in the northern part of the BKM deposit are reported below. A further 48 holes/3970 meters are planned and a third drill rig has recently been mobilized to ensure completion of the feasibility study resource evaluation program in Q1,2017. An updated Resource estimate incorporating all of the 2016-2017 drilling will be prepared for release shortly thereafter.

Better results from the most recent drilling include:

BKM32600-05 4.8 meters at 1.07% Cu (from 21.3 meters)

26.85 meters at 2.34% Cu (from 34.15 meters)

• Including 3.0 meters at 3.38% Cu (from 38.0 meters)

• Including 16.0 meters at 3.02% Cu (from 44.0 meters)

BKM32600-06 14.0 meters at 0.74% Cu (from 34.0 meters)

• Including 4.0 meters at 1.53% Cu (from 36.0 meters)

BKM32550-08 4.35 meters at 4.93% Cu (from 3.00 meters)

• Including 2.0 meters at 8.97% Cu (from 4.0 meters)

33.5 meters at 0.75% Cu (from 34.5 meters)

BKM32100-02 4.0 meters at 1.87% Cu (from 2.00 meters)

2.0 meters at 1.36% Cu (from 17.00 meters)

BKM32150-05 30.0 meters at 0.75% Cu (from 9.00 meters)

• Including 5.0 meters at 1.73% Cu (from 24.0 meters)

• Including 5.0 meters at 1.03% Cu (from 34.0 meters)

Holes BKM32600-05 (128.8m end of hole ("EOH")) and BKM32600-06 (100.3m EOH) were drilled in the northern area of BK044 Zone. Moderate to strong chalcocite-covellite mineralization was intersected just below the zone of oxidation in BKM32600-05, with individual samples (1-meter intervals) returning up to 7.78% copper in a broad zone of high grade mineralization. Results from BKM32600-06 confirm that moderate to high grade copper mineralization thins to the west, as expected. Drilling is now complete on this section with results confirming continuous mineralization up to 125m in true thickness over an east-west strike length of 400m.

Resource infill hole BKM32550-08 (169.8m EOH) drilled in the north east of BK044 Zone, intersected strong near surface copper mineralization followed further downhole by a zone of moderate grade chalcocite-covellite mineralization, confirming that high grade copper mineralization continues further eastward in this area. Drilling is now complete on this section with results confirming continuous mineralization up to 125m in true thickness over an east-west strike length of 500m.

Two Resource infill holes BKM32500-06 (55.2m EOH) and BKM32500-07 (80.3m EOH) drilled west of BK044 Zone confirmed low to moderate copper mineralization hosted in quartz stockwork and pyrite veins, locally with strong chalcocite-covellite copper mineralization.

Quality control drill hole BKM32455-02 (65.0m EOH) collared adjacent to previous holes BK031 (128.9m @ 0.61% Cu from 16.0m

refer ARS Press Release October 29, 2012) intersected moderate grade copper mineralization as expected. Quality control drill hole BKM32445-01 (79.5m EOH) drilled east as a scissor hole to BK031 confirmed the orientation of mineralization in this area.

BKM32150-05 (76.1m EOH) drilled as an infill hole on section line intersected shallow, moderate to high grade chalcocite-covellite copper mineralization to the west of the BK044 Zone. This the final hole on this section with results confirming mineralization is continuous for 325m in east – west dimension and is up to 100m in true thickness.

Two Resource infill holes BKM32100-01 (69.2m EOH) and BKM32100-02 (92.3m EOH) were drilled south of the BK044 Zone. Each hole confirmed low to moderate grade copper mineralization.

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:

“The ARS drill results released today have again exceeded our expectations and provide further confirmation of the high quality characteristics of the BKM deposit. The higher grade BKM044 Zone has demonstrated excellent continuity of copper mineralization over more than 500m of strike length and is up to 325 meters wide and 100 meters thick in parts. This continuity coupled with the consistently shallow nature of the mineralization is expected to have a strong positive impact on project economics as mine engineering studies are completed. Feasibility study activities are being progressed at pace on all fronts and several corporate initiatives aimed at further strengthening the Company and providing funding options for the development of BKM have been significantly advanced. Asiamet expects 2017 to be a transformational year for the Company and we look forward to providing further updates shortly”.

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.

| HOLE ID | From | To | Length | Copper (%) | Cumulative Cu Mineralized Interval |
|-------------|------|------|--------|------------|------------------------------------|
| BKM32100-01 | 12.0 | 19.0 | 7.0 | 0.34 | 16.0 Meters |
| BKM32100-01 | 24.0 | 33.0 | 9.0 | 0.29 | |
| BKM32100-02 | 2 | 60 | 58.0 | 0.45 | 58.0 Meters |
| Including | 2 | 6 | 4.0 | 1.87 | |
| Including | 17 | 19 | 2.0 | 1.36 | |
| Including | 52 | 57 | 5.0 | 0.81 | |

| | | | | | |
|-------------|-------|-------|------|------|-------------|
| BKM32150-05 | 9.0 | 39.0 | 30.0 | 0.75 | 30.0 Meters |
| Including | 24.0 | 29.0 | 5.0 | 1.73 | |
| Including | 34.0 | 39.0 | 5.0 | 1.03 | |
| BKM32445-01 | 29.5 | 66.0 | 36.5 | 0.36 | 56.8 Meters |
| BKM32445-01 | 74.0 | 94.3 | 20.3 | 0.47 | |
| BKM32455-02 | 20.0 | 45.0 | 25.0 | 0.39 | 25.0 Meters |
| BKM32500-06 | 42.5 | 55.2 | 12.7 | 0.82 | 12.7 Meters |
| Including | 47.5 | 51.5 | 4.0 | 1.99 | |
| BKM32500-07 | 36.0 | 42.0 | 6.0 | 0.27 | 37.0 Meters |
| BKM32500-07 | 47.0 | 78.0 | 31.0 | 0.38 | |
| BKM32550-08 | 3.0 | 7.35 | 4.35 | 4.93 | 74.5 Meters |
| Including | 4.0 | 6.0 | 2.0 | 8.97 | |
| BKM32550-08 | 16.8 | 32.5 | 15.7 | 0.49 | |
| BKM32550-08 | 34.5 | 68.0 | 33.5 | 0.75 | |
| BKM32550-08 | 92.0 | 109.0 | 17.0 | 0.38 | |
| BKM32550-08 | 144.0 | 148.0 | 4.0 | 0.61 | |

Notes: Grade intercepts are calculated as a weighted average grade $\geq 0.2\%$ copper (uncut).

True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated.

Table 1: Recent drill intercepts (continued)

| HOLE ID | From | To | Length | Copper (%) | Cumulative Cu Mineralized Interval |
|-------------|--------|--------|--------|------------|------------------------------------|
| BKM32600-05 | 12.00 | 14.00 | 2.00 | 0.31 | 46.35 Meters |
| BKM32600-05 | 21.30 | 26.10 | 4.80 | 1.07 | |
| Including | 23.50 | 26.10 | 2.60 | 1.76 | |
| BKM32600-05 | 27.40 | 33.10 | 5.70 | 0.32 | |
| BKM32600-05 | 34.15 | 61.00 | 26.85 | 2.34 | |
| Including | 38.00 | 41.00 | 3.00 | 3.38 | |
| Including | 44.00 | 60.00 | 16.00 | 3.02 | |
| Includes | 56.00 | 60.00 | 4.00 | 5.70 | |
| BKM32600-05 | 113.00 | 120.00 | 7.00 | 1.29 | |
| Including | 114.00 | 117.00 | 3.00 | 1.82 | |

| | | | | | |
|-------------|------|------|------|------|-------------|
| BKM32600-06 | 3.0 | 6.00 | 3.00 | 0.23 | 70.0 Meters |
| BKM32600-06 | 34.0 | 48.0 | 14.0 | 0.74 | |
| Including | 36.0 | 40.0 | 4.0 | 1.53 | |

Notes: Grade intercepts are calculated as a weighted average grade $\geq 0.2\%$ copper (uncut).

True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated.

To view the graphic in its original size, please click here

Figure 1: Location map showing section lines and drill collars

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