White Rock, British Columbia (FSCwire) -

- Recent drilling confirmed further extensions to the BKM Mineralisation both along strike and at depth. Chalcocite-covellite copper mineralisation was intersected 50m south of the Preliminary Economic Assessment (“PEA”) open pit design and thick intervals of moderate to high-grade copper mineralisation extending more than 100 metres below the base of the conceptual open pit design, as proposed in the PEA were intersected on section line BKM32300.

- Resource infill drilling results have confirmed a very robust Resource with excellent continuity. As a result it is expected that a large proportion of the current BKM Resource will be upgraded to the higher confidence Measured and Indicated Mineral Resource categories when the new Resource statement is completed. This will then feed into the mining engineering studies and the reporting of initial Ore Reserves for the BKM project.

- Assay results from the infill and expansion drilling program at BKM are near complete, with only 5 holes outstanding. Once the remaining assays are received over the next week the Mineral Resource update can be completed shortly thereafter.

Results from 32 additional drill holes completed as part of the BKM Feasibility studies Resource infill and extension program are reported below, with better results from the most recent drilling including:

BKM32300-06 90.0 metres at 1.11% Cu (from 2.5 metres)

- *Including 29.0 metres at 1.75% Cu (from 2.5 metres)*
- *Includes 19.0 metres at 2.29% Cu (from 2.5 metres)*
- *Including 3.0 metres at 2.07% Cu (from 45.5 metres)*
- *Including 6.0 metres at 1.44% Cu (from 59.5 metres)*

31.0 metres at 0.85% Cu (from 149.5 metres)

- *Including 9.0 metres at 1.01% Cu (from 149.5 metres)*
- *Including 7.0 metres at 1.14% Cu (from 164.5 metres)*
- *Including 2.0 metres at 1.12% Cu (from 178.5 metres)*

BKM32300-07 33.0 metres at 0.87% Cu (from 15.0 metres)

- *Including 3.0 metres at 1.07% Cu (from 15.0 metres)*
- *Including 3.0 metres at 1.18% Cu (from 24.0 metres)*
- *Including 4.0 metres at 3.02% Cu (from 33.0 metres)*

BKM32250-07 144.5 metres at 0.85% Cu (from 1.0 metres)

- *Including 12.0 metres at 2.58% Cu (from 1.0 metres)*
- *Including 9.0 metres at 1.49% Cu (from 18.0 metres)*
- *Including 13.0 metres at 1.86% Cu (from 50.5 metres)*
- *Including 3.0 metres at 2.41% Cu (from 130.5 metres)*
- *Including 6.0 metres at 1.12% Cu (from 138.5 metres)*

BKM32250-08 6.15 metres at 0.94% Cu (from 0.35 metres)

BKM32250-08 14.0 metres at 1.28% Cu (from 11.5 metres)

BKM32250-08 47.0 metres at 0.79% Cu (from 43.5 metres)

- *Including 3.0 metres at 2.22% Cu (from 56.5 metres)*
- *Including 15.0 metres at 1.24% Cu (from 64.5 metres)*

BKM31600-01 21.0 metres at 0.74% Cu (from 4.5 metres)

- *Including 1.0 metres at 9.37% Cu (from 9.5 metres)*
- *Including 1.0 metres at 2.65% Cu (from 15.5 metres)*

BKM31600-04 3.0 metres at 1.15% Cu (from 13.0 metres)

BKM31600-04 37.0 metres at 0.90% Cu (from 52.5 metres)

- *Including 12.0 metres at 1.37% Cu (from 54.5 metres)*
- *Including 7.0 metres at 1.36% Cu (from 78.5 metres)*

BKM31600-05 26.5 metres at 1.18% Cu (from 48.0 metres)

- *Including 15.5 metres at 1.79% Cu (from 50.0 metres)*

BKM31650-07 11.5 metres at 1.05% Cu (from 1.5 metres)

- *Including 6.0 metres at 1.76% Cu (from 6.0 metres)*

BKM31650-08 52.0 metres at 0.70% Cu (from 48.0 metres)

- *Including 7.0 metres at 3.35% Cu (from 57.0 metres)*

BKM31850-09 58.0 metres at 0.70% Cu (from 1.0 metres)

- *Including 34.0 metres at 1.00% Cu (from 24.0 metres)*

Expansion drill hole BKM31500-01 (112.0m End of Hole ‘EOH’) was drilled approximately 100m west of KBK-24 (305m EOH), which intersected 40.5m @ 0.51% Cu (refer ARS Corporate Presentation June 2011). BKM31500-01 intersected locally narrow zones of moderate grade copper mineralisation.

Expansion drill holes BKM31550-03 (54.5m EOH) and 04 (110.0m EOH) were drilled approximately 100m and 50m west of BKM31550-02 (70.4m EOH) which intersected 4.4m @ 0.44% Cu (refer ARS Release September 29, 2015), respectively. BKM31550-04 was terminated at 54.5m due to a technical problem and the final metre of core assayed 0.24% Cu. BKM31550-03 intersected a narrow zone of high grade chalcocite – covellite mineralisation followed downhole by a broad zone of low grade and similar style mineralisation.

Assays have been received for five of six expansion holes drilled on section line BKM31600. The most impressive mineralisation occurs in drill holes BKM31600-01 (100.3m EOH), BKM31600-04 (100.0m EOH) and BKM31600-05 (101.1m EOH), where strong quartz – chalcocite – covellite veining was intersected and with individual veins up to 1.5 metres in width. BKM31600-02 (101.1m EOH) and BKM31600-03 (110.0m EOH) intersected moderate grade chalcocite-covellite mineralisation. This extends the chalcocite-covellite mineralisation 50m south of the PEA open pit design. Assays for BKM31600-06 (100.0m EOH) are expected next week.

Infill holes BKM31650-07 (109m EOH) and BKM31650-08 (100m EOH) were drilled approximately 50m east and 50m west of BKM31650-05 (81.6m EOH), respectively, which intersected 12.0m @ 1.22% Cu (refer ARS Release July 22, 2015). Both holes intersected moderate to locally high grade chalcocite-covellite mineralisation hosted in quartz stockwork veins.

Infill hole BKM31800-08 (114.6m EOH) was drilled approximately 50m east of BKM31800-01 (85.8m EOH), which intersected 21.0m @ 1.77% Cu (refer ARS Release September 29, 2015) and intersected moderate to locally high grade chalcocite-covellite mineralisation.

Infill holes BKM31850-08 (56.8m EOH) and BKM31850-09 (105.90m EOH) were drilled approximately 50m west and 65m east of BKM31850-04 (97.7m EOH), respectively. BKM31850-08 intersected the same coarse grained diorite porphyry that BKM31850-04 intersected, and the hole was terminated. BKM31850-09 intersected a thick zone of moderate to high grade chalcocite-covellite mineralisation hosted in pyrite-quartz stockwork veins.

Infill hole BKM31900-05 (65.6m EOH) was drilled approximately 50m west of BKM31900-01 (33.3m EOH), which was abandoned in high grade copper mineralisation that assayed 1.27% Cu over the final 5.3 metres (refer ARS Release September 15, 2016). BKM31900-05 intersected near-surface moderate to high grade chalcocite mineralisation before intersecting a post mineral diorite

porphyry dyke. Infill hole BKM31900-06 (75.0m EOH) was drilled approximately 25m east of BKM31900-03 (89.2m EOH), which intersected 44m @ 0.57% Cu and included 15m @ 0.87% Cu (refer ARS Release April 12, 2017). Similar style and grade chalcocite – covellite mineralisation was intersected in BKM31900-06, which drilled eastward and away from the BKM31900-03 collar.

Infill holes BKM32050-05 (75.5m EOH), BKM32100-04 (56.5m EOH), BKM32100-05 (76.8m EOH) and BKM32200-08 (61.3m EOH) tested the margins of the BKM deposit, and each hole intersected low to moderate grade chalcocite-covellite mineralisation as expected.

Thick intersections of near-surface high grade copper mineralisation reported on section lines BKM32250 and BKM32300, in BK044 Zone.

Quality control drill hole BKM32250-07 (168.0m EOH) is a scissor hole to BKM32250-03 (101.9m EOH), which intersected 51.9m @ 1.36% Cu from 50.0m (refer ARS Press Release October 8, 2015). BKM32250-07 was drilled east to confirm the orientation of mineralisation, and intersected similar style and grade mineralisation to that in BK32250-03. BKM32250-08 (148.1m EOH) drilled as a quality control twin hole to BKM32250-02 (110.8m EOH), which reported 27m @ 1.18% Cu from 4.0m and 32.0m @ 1.29% Cu from 60.0m (refer ARS Press Release September 29, 2015), successfully confirmed the high-grade copper mineralisation in BKM32250-02.

Assays received for six infill holes drilled on section line BKM32300 reported thick intervals of moderate to high-grade copper mineralisation extending more than 100 metres below the base of the conceptual open pit design, as proposed in the Preliminary Economic Assessment (“PEA”). The most impressive mineralisation occurs in drill holes BKM32300-06 (214.1m EOH) and BKM32300-07 (112.6m EOH), where strong quartz – chalcocite – covellite veining was intersected in several zones starting from surface and to depths of more than 180 metres. Infill holes BKM32300-04 (156.1m EOH), BKM32300-08 (97.5m EOH) and BKM32300-09 (140.0m EOH) intersected low to moderate grade chalcocite-covellite-chalcopyrite mineralisation as expected. BKM32300-05 (87.9 EOH) was drilled at the western margin and intersected a narrow zone of high grade mineralisation, which closes off the system to the west. BKM32300-10 was drilled for metallurgical test work.

Infill holes BKM32350-06 (120.4m EOH) and BKM32350-07 (129.0m EOH) tested intersected the western margins of the BKM deposit and intersected narrow to broad zones of low to moderate grade chalcocite-covellite-chalcopyrite mineralisation as expected. Quality control drill hole BKM32335-01 (156.1m EOH) is a scissor hole to BK035 (101.9m EOH), which intersected 51.0m @ 0.50% Cu from 72.2m (refer ARS Press Release February 19, 2013). BKM32335-01 was drilled east to confirm the orientation of mineralisation, and intersected similar style and grade mineralisation to that in BK035.

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

Peter Bird, Asiamet’s Chief Executive Officer commented:

“The BKM resource upgrade and infill drilling has been completed on time at the end of April 2017 as part of the Feasibility Study plan. Results within this release and previous releases this year have confirmed the continuity of mineralisation within the deposit has more than verified that which was assumed in the PEA. We are very comfortable with the original PEA assumptions and the recent extensions to mineralisation outside the previously defined envelope encourage us from the perspective of having the ability to grow our resource base over time. The immediate task now is to incorporate all the assay results into an updated Resource model for use in the mine design and engineering work, following which an initial Mineral Reserve can be reported”

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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-Ends-

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This news release contains forward-looking statements that are based on the Company’s current expectations and estimates. Forward-looking statements are frequently characterised 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.

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

Table 1: Recent drill intercepts

HOLE ID	From	To	Length	Copper (%)	Cumulative Cu Mineralised Interval
BKM31500-01	66.0	72.0	6.0	0.66	17.0 Metres
BKM31500-01	79.0	82.0	3.0	0.55	
BKM31500-01	94.0	102.0	8.0	0.35	
BKM31550-03	43.00	47.00	4.00	1.45	32.0 Metres
BKM31550-03	68.00	96.00	28.00	0.32	
BKM31550-04	No Significant Assays				NIL
BKM31600-01	4.50	25.50	21.00	0.74	55.8 Metres
Including	9.50	10.50	1.00	9.37	
Including	15.50	16.50	1.00	2.65	
BKM31600-01	35.50	37.50	2.00	0.27	
BKM31600-01	42.50	45.50	3.00	1.04	
BKM31600-01	58.50	72.50	14.00	0.50	
BKM31600-01	84.50	100.30	15.80	0.37	
BKM31600-02	10.00	39.00	29.00	0.37	48.3 Metres
BKM31600-02	49.00	51.60	2.60	0.24	
BKM31600-02	55.50	57.70	2.20	0.57	
BKM31600-02	72.50	87.00	14.50	0.73	
Including	72.50	81.50	9.00	0.99	
BKM31600-03	53.00	71.00	18.00	0.45	47.5 Metres
BKM31600-03	67.00	70.00	3.00	1.23	
BKM31600-03	75.00	104.50	29.50	0.41	
BKM31600-04	13.00	16.00	3.00	1.15	47.5 Metres (Continued)
BKM31600-04	52.50	89.50	37.00	0.90	
Including	54.50	66.50	12.00	1.37	
Including	78.50	85.50	7.00	1.36	

Notes: Grade intercepts are calculated as a weighted average grade ≥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 Mineralised Interval
BKM31600-04	93.50	101.00	7.50	0.56	
BKM31600-05	18.00	21.00	3.00	0.39	40.5 Metres
BKM31600-05	34.00	45.00	11.00	0.39	
BKM31600-05	48.00	74.50	26.50	1.18	
Including	*50.00*	*65.50*	*15.50*	*1.79*	
BKM31650-07	1.50	13.00	11.50	1.05	64.5 Metres
Including	*6.00*	*12.00*	*6.00*	*1.76*	
BKM31650-07	23.00	45.00	22.00	0.24	
BKM31650-07	49.00	55.00	6.00	0.45	
BKM31650-07	60.00	72.00	12.00	0.47	
BKM31650-07	92.00	96.00	4.00	0.34	
BKM31650-07	100.00	109.00	9.00	0.37	
BKM31650-08	26.00	33.00	7.00	0.69	59.0 Metres
BKM31650-08	48.00	100.00	52.00	0.70	
Including	*57.00*	*64.00*	*7.00*	*3.35*	
Including	*74.00*	*77.00*	*3.00*	*0.82*	
BKM31800-08	22.5	62.5	40.0	0.58	56.0 Metres
Including	*26.5*	*32.5*	*6.0*	*0.97*	
Including	*51.5*	*57.5*	*6.0*	*0.88*	
BKM31800-08	65.5	70.5	5.0	0.81	
BKM31800-08	77.5	88.5	11	0.38	
BKM31850-08	No Significant Assays				NIL
BKM31850-09	1.00	59.00	58.00	0.70	58.0 Metres
Including	*24.00*	*58.00*	*34.00*	*1.00*	
BKM31900-04	No Significant Assays				NIL

Notes: Grade intercepts are calculated as a weighted average grade ≥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 Mineralised Interval

BKM31900-05	11.50	35.15	23.65	0.40	23.65 Metres
Including	*24.50*	*31.50*	*7.00*	*0.89*	
BKM31900-06	1.00	43.50	42.50	0.57	42.5 Metres
Including	*11.50*	*14.50*	*3.00*	*1.82*	
Including	*33.50*	*40.50*	*7.00*	*1.00*	
BKM32050-05	5.50	16.50	11.00	0.40	40.0 Metres
BKM32050-05	22.50	30.50	8.00	0.24	
BKM32050-05	34.50	55.50	21.00	0.23	
BKM32100-04	31.50	38.50	7.00	0.66	4.0 Metres
BKM32100-05	29.50	42.50	13.00	0.23	21.0 Metres
BKM32100-05	53.50	61.50	8.00	0.28	
BKM32200-08	12.00	16.00	4.00	0.20	14.0 Metres
BKM32200-08	22.00	32.00	10.00	0.23	
BKM32250-07	1.00	145.50	144.50	0.85	144.5 Metres
Including	*1.00*	*13.00*	*12.00*	*2.58*	
Including	*18.00*	*27.00*	*9.00*	*1.49*	
Including	*50.50*	*63.50*	*13.00*	*1.86*	
Including	*130.50*	*133.50*	*3.00*	*2.41*	
Including	*138.50*	*144.50*	*6.00*	*1.12*	
BKM32250-08	0.35	6.50	6.15	0.94	71.2 Metres (Continued)
Including	*1.50*	*4.50*	*3.00*	*1.52*	
BKM32250-08	11.50	25.50	14.00	1.28	
Including	*14.50*	*24.50*	*10.00*	*1.68*	
BKM32250-08	34.50	38.50	4.00	0.46	
BKM32250-08	43.50	90.50	47.00	0.79	

Notes: Grade intercepts are calculated as a weighted average grade ≥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 Mineralised Interval
Including	*56.50*	*59.50*	*3.00*	*2.22*	71.2 Metres
Including	*64.50*	*79.50*	*15.00*	*1.24*	

BKM32300-04	112.50	122.50	10.00	0.34	28.0 Metres
BKM32300-04	132.50	143.50	11.00	0.57	
BKM32300-04	149.50	156.50	7.00	0.64	
BKM32300-05	54.00	57.00	3.00	1.14	3.0 Metres
BKM32300-06	2.50	92.50	90.00	1.11	148.0 Metres
Including	*2.50*	*31.50*	*29.00*	*1.75*	
Includes	*2.50*	*21.50*	*19.00*	*2.29*	
Including	*45.50*	*48.50*	*3.00*	*2.07*	
Including	*59.50*	*65.50*	*6.00*	*1.44*	
BKM32300-06	104.50	122.50	18.00	0.40	
BKM32300-06	132.50	141.50	9.00	0.36	
BKM32300-06	149.50	180.50	31.00	0.85	
Including	*149.50*	*158.50*	*9.00*	*1.01*	
Including	*164.50*	*171.50*	*7.00*	*1.14*	
Including	*178.50*	*180.50*	*2.00*	*1.12*	
BKM32300-07	15.00	48.00	33.00	0.87	53.0 Metres
Including	*15.00*	*18.00*	*3.00*	*1.07*	
Including	*24.00*	*27.00*	*3.00*	*1.18*	
Including	*33.00*	*37.00*	*4.00*	*3.02*	
BKM32300-07	57.00	62.00	5.00	0.30	
BKM32300-07	67.00	82.00	15.00	0.28	
BKM32300-08	9.70	27.00	17.30	0.33	61.8 Metres (Continued)
BKM32300-08	31.00	55.50	24.50	0.53	

Notes: Grade intercepts are calculated as a weighted average grade ≥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 Mineralised Interval
BKM32300-08	74.50	94.50	20.00	0.36	Continued
BKM32300-09	16.00	28.00	12.00	0.55	65.5 Metres
BKM32300-09	33.00	50.00	17.00	0.27	
BKM32300-09	78.00	114.50	36.50	0.26	
BKM32300-10	Metallurgy Drill Hole				NIL

BKM32335-01	32.00	57.00	25.00	0.27	114.0 Metres
BKM32335-01	66.00	155.00	89.00	0.36	
BKM32350-06	48.50	66.50	18.00	0.67	18.0 Metres
Including	*53.50*	*57.50*	*4.00*	*2.42*	
BKM32350-07	21.00	105.00	84.00	0.35	84.0 Metres

Notes: Grade intercepts are calculated as a weighted average grade ≥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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