

Asiamet Resources

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Asiamet unveils maiden mineral resource estimate for the BKZ deposit

Asiamet Resources Ltd (LON:ARS) has published a maiden mineral resource estimate for the BKZ polymetallic deposit in Kalimantan, Indonesia.

The initial Mineral Resource Estimate for BKZ is subdivided into the BKZ upper polymetallic zone (BKZ-UPZ) and the BKZ lower copper zone (BKZ-LCZ).

WATCH: Asiamet Resources announces maiden resource for BKZ deposit. The BKZ-UPM displays semi-massive to structurally controlled volcanogenic massive sulphide-style lead, zinc, silver and gold mineralisation occurring in a high-grade domain and disseminated style mineralisation in the low-grade domain.

The controls on, and styles of, mineralisation have resulted in significantly different tenors of grade between these domains and hence they are reported separately in the 2018 resource estimate, Asiamet said.

The BKZ-LCZ comprises a quartz-sulphide stock-work zone hosting chalcopyrite and bornite copper mineralisation.

#ARS Asiamet Res Ltd - Initial Mineral Resource Estimate for BKZ Deposit and Further Exploration plans for KSK <https://t.co/5y8GxSoqvb>
pic.twitter.com/ulbHh7HwIM

— Asiamet Resources (@AsiaMet_Res_ARS) May 16, 2018 The BKZ-UPM zone inferred mineral resource comprises:

High Grade Domain - 750,000 tonnes at 8.0% zinc, 3.4% lead, 50 grams per tonne (g/t) silver and 0.35g/t gold containing 132mln lbs zinc, 57mln lbs lead, 1.2mln oz silver and 8,400 oz gold at a 4% zinc cut-off grade

Low Grade Domain - 590,000 tonnes at 1.6% zinc, 0.5% lead, 13 g/t silver and 0.15 g/t gold containing 20mln lbs zinc, 7mln lbs lead, 247,000 oz silver and 2,800 oz gold at a 1% zinc cut-off grade.

The BKZ-LCZ inferred mineral resource comprises:

High Grade Domain - 1.1mln tonnes at 1.1% copper and 13 g/t silver, containing 26mln lbs copper and 460,000 ounces silver at a 0.5% copper cut-off grade

Asiamet said mineralisation remains open in multiple directions at both the BKZ-UPM and the BKZ-LCZ, adding that many targets with potential to expand the resource base remain to be tested.

Exploration drilling aimed at expanding the resource base at the company's wholly-owned KSK Contract of Work will continue testing extensions to mineralised domains along strike and at depth.

Price: 9.045p

Market Cap: £83.95M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: ARS

Listing: AIM

52 week High Low
15.00p 4.60p

Sector: General Mining - Copper

Website: www.asiametresources.com

Company Synopsis:

Asiamet Resources Limited (AIM and TSX-V:ARS) is a dynamic junior company focussed on the exploration and development of its portfolio of large copper-gold deposits on the Indonesian islands of Kalimantan and Sumatra, adjacent to the key growth markets in Asia. Both deposits contain NI-43-101 compliant Mineral Resources and remain open in several directions.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Infill drilling aimed at confirming continuity and consistency of mineralisation types in order to convert part or all of the BKZ resource to the measured and indicated resource categories is planned, Asiamet revealed.

In addition, a metallurgical testing programme to assess the performance of BKZ resource mineralisation to recover lead, zinc, silver, copper, gold concentrates will be undertaken. Subject to receiving positive results a preliminary economic assessment will be initiated.

Asiamet said further core studies and geophysical data have identified a new high-priority target area where the interpretation is that a large magnetic feature at depth may represent an untested porphyry intrusion. This area will be targeted for deep scout drilling in late 2018.

Eight further high priority prospects have been identified in addition to the BKW, BKS and BKZ-BKM link zone targets and Asiamet believes these prospects warrant "aggressive follow-up exploration".

The prospects include Baroi-FEZ, Gunung Perak, Volcano, Low Zone, Waterfall, Rinjen, Kalang and Bukit Dea. All targets display similar surface geochemical and geophysical signatures to that of the BKZ deposit.

"The reporting of an initial mineral resource estimate for the BKZ polymetallic deposit today represents another very important value-adding milestone for Asiamet," declared Peter Bird, Asiamet's chief executive officer.

"The BKZ polymetallic deposit mineralisation is located close to existing roads and the proposed infrastructure for the BKM copper project. The BKZ inventory has the potential to significantly enhance the economics of any mine development in the area," Bird added.

"Our ability to discover and delineate this high grade, near-surface polymetallic deposit in such a short time-frame clearly demonstrates the largely untapped potential of both the BK district and the broader KSK CoW," Bird maintained.

"BKZ remains open in multiple directions and all geological indicators suggest the BKM-BKZ corridor and multiple surrounding targets will continue to deliver further substantial growth in the company's mineral inventory over the coming months and years," Bird said.

BKZ Mineral Resource Estimate, April 2018 (100% basis)

BKZ Polymetallic Deposit Inferred Resource Estimate (JORC Code, 2012)

Upper Polymetallic Zone. High-Grade Zinc, Lead, Silver and Gold Domain. Inferred Resources (JORC 2012) *

Reporting Cut (Zn%)

Tonnes (kt)

Grade

Contained Metal

Zn (%)

Pb (%)

Ag (ppm)

Au (ppm)

Zn

(kt)

Pb

(kt)

Ag (koz)

Au (koz)

4.0

750

8.0

3.4

50

0.35

60

26

1206

8.4

**Upper Polymetallic Zone. Low-Grade Zinc, Lead, Silver and Gold Domain.
Inferred Resources (JORC 2012) ****

Reporting Cut (Zn%)

Tonnes (kt)

Grade

Contained Metal

Zn (%)

Pb (%)

Ag (ppm)

Au (ppm)

Zn (kt)

Pb

(kt)

Ag (koz)

Au (koz)

1.0

590

1.6

0.5

13

0.15

9

3

247

2.8

**Lower Copper Zone. Copper and Silver Mineralisation.
Inferred Resources (JORC 2012)**

Reporting Cut (Cu%)

Tonnes (kt)

Grade

Contained Metal

Cu (%)

Ag (ppm)

Cu (kt)

Ag (koz)

0.5

1100

1.1

13

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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