

Asiamet Resources

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Asiamet finds high grades at its Indonesia copper project

Asiamet Resources Ltd (LON:ARS) said on Monday that drilling has intercepted high-grade copper mineralisation at its 40%-owned Beutong East Porphyry project in Indonesia.

Assay results from the first diamond drill hole of 2018 at the project confirmed up to 1.6% of copper over two-metre sample intervals near surface.

Drilling at the hole, BEU0900-06, had to end prematurely due to defective drill rods but delivered high-grade copper mineralisation with the final 2.9 metres interval assaying 1.2% copper and 0.18 grams per tonne gold and 203 parts per million molybdenum.

The company said the assay results indicate that copper minerals in the BEP deposit are potentially amenable to heap leaching.

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Phase 1 metallurgical test work will be carried out to determine the leachability of the copper species in the BEP.

Proposed programmes include agitated leach and bottle roll tests, followed by column test work if needed.

"We are excited that drill hole BEU0900-06 successfully reaffirmed high-grade near-surface mineralisation and the first ever sequential assay data confirms soluble copper species within the BEP," said chief executive Peter Bird.

"This initial data provides further justification to evaluate if a potential heap leach SX-EW process is the more suitable processing route to evaluate for the BEP deposit in the early stage of operation. "

Results pending for second hole

A second short metallurgical hole was completed to obtain enough material for the Phase 1 test work and assays results are pending.

The rig has moved 75 metres north is drilling a third hole across the orebody to a proposed depth of 675 metres.

"The company has strategically positioned itself with an attractive pipeline of copper growth projects in a rising copper market, and we expect strong news flow throughout 2018," said Bird.

"We will continue to explore and develop the porphyry and skarn projects at Beutong, including planned metallurgy and geotechnical activities and further extension/evaluation drilling of the known mineralised domains."

The company remains on track to complete its bankable feasibility study at the BKM copper project by mid-year and to

Price: 2.27501

Market Cap: £33.54 m

1 Year Share Price Graph



February 2017 August 2017 February 2018

Share Information

Code: ARS

Listing: AIM

52 week High Low
6.7 0.7265

Sector: General mining & base metals

Website: www.asiametresources.com

Company Synopsis:

Asiamet Resources Limited is a dynamic junior company focused on the exploration and development of its portfolio of large copper-gold and polymetallic deposits on the Indonesian islands of Kalimantan and Sumatra, adjacent to the key growth markets in Asia.

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further develop the BKZ Polymetallic project.

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