



## Asian Mineral Resources Reminds Shareholders of the Annual General and Special Meeting of Common Shareholders on July 17, 2018

TORONTO, July 09, 2018 -- Asian Mineral Resources Limited (“**AMR**” or the “**Company**”) (TSX-V:ASN) reminds shareholders of the Annual General and Special Meeting of Common Shareholders (the “**Meeting**”), which will be held on Tuesday, July 17, 2018 at 11:00 a.m. (Toronto time) in the Toronto Boardroom at the office of Stikeman Elliott LLP, 5300 Commerce Court West, 199 Bay Street, Toronto, Ontario, Canada M5L 1B9. Shareholders are further reminded that voting proxies must be submitted to the Company’s registrar and transfer agent, Computershare Investor Services Inc., so that they are received on or before 11:00 a.m. (Toronto time) on Friday, July 13, 2018. Further details in respect of the Meeting and submission of proxies are available in the Management Information Circular (the “**Circular**”) distributed to shareholders and available on SEDAR.

As outlined in the Circular, in addition to resolutions approving the Company’s most recent annual financial statements, electing directors, appointing an auditor, and re-approving the continuance of the Company’s stock option plan, shareholders will be asked to vote on two important resolutions, summarized below.

### Resolution on the Disposition of Ban Phuc Nickel Mine

As previously disclosed in a news release dated May 14, 2018 and a material change report dated May 18, 2018 filed on SEDAR, on May 13, 2018 the Company entered into a sale agreement to divest its 90% ownership interest in the Ban Phuc Nickel Mine in Vietnam to Ta Khoa Mining Limited (“**Ta Khoa**”), a company established by the Company’s longstanding in-country senior manager, Stephen Ennor (the “**Sale Agreement**”). Under the terms of the Sale Agreement, Ta Khoa will assume the existing trade payables, tax, and other creditor liabilities of the Company’s subsidiary Ban Phuc Nickel Mines LLC (“**BPNM**”) totalling over US\$3,500,000. The Company will retain the right to receive 50% of any sale proceeds in excess of US\$2,000,000 from the sale of the Vietnamese assets completed less than 6 months after closing of the Sale Agreement, and 25% of any sale proceeds in excess of US\$2,000,000 from the sale of the Vietnamese assets completed between 6 and 18 months after closing of the Sale Agreement.

The Sale Agreement marks the culmination of the strategic review process commenced by the Company in respect of its Vietnamese operations, and will allow the Company to achieve an orderly and clean exit from Vietnam. Over the course of the strategic review the Company spoke with various financial advisors and received interest from a number of third parties who received access to the company’s virtual data room and in some cases, site visits. Interest came from global trading firms, investment groups and mining companies. Unfortunately the liabilities, both real and potential, associated with the Ban Phuc mine, as well as its stage of development and exploration precluded any transaction. In assessing the options for the mine, the Board determined it was in the best interests of the Company and its shareholders to dispose of the mine for nominal value to stop the cash drain associated with the mine and allow the company to focus on other opportunities. Management and the Board of Directors of the Company are of the view that the Sale Agreement represents the best value for the Company and shareholders in the circumstances, and recommends that shareholders vote in favour of the resolution.

### Resolution on Share Consolidation

As further detailed in the Circular, shareholders will be asked to consider and, if thought appropriate, to authorize and approve a share consolidation of the Company’s issued and outstanding common shares on an up to one (1) post-consolidation for four hundred (400) pre-consolidation basis (the “**Share Consolidation**”). Management and the Board of Directors of the Company are of the view that the Share Consolidation is necessary to allow the Company to position itself to pursue potential new investment opportunities or other potential strategic options, and recommends that shareholders vote in favour of the resolution.

### About AMR

AMR owns and operates a nickel mine with historical nickel sulphide production, and is exploring for additional high-grade nickel assets in Vietnam. AMR commenced commercial production from its 90%-owned Ban Phuc Nickel Mine in Vietnam in mid-2013. As of 30 June 2016, the Ban Phuc Nickel Mine has produced a total of c. 20,000 tonnes of nickel and c. 10,000 tonnes of copper contained in concentrate, plus a cobalt by-product since the beginning of its mine life. Mining and processing operations at Ban Phuc were suspended in September 2016 and operations were transitioned to a care and maintenance scenario. In addition to in and near-mine expansion projects, Ban Phuc provides a platform from which AMR can continue to focus on developing a new nickel camp within its 150km<sup>2</sup> of concessions located throughout the highly-prolific Song Da rift zone, where AMR has a number of advanced-stage nickel exploration targets.

For further details on AMR, please refer to the technical report entitled “NI 43-101 Technical Report – Ban Phuc Nickel Project” dated February 15, 2013 and the technical report entitled “NI 43-101 Technical Report – Ta Khoa Concession” dated March 3, 2017, both available on SEDAR or the AMR website [www.asianmineralres.com](http://www.asianmineralres.com).

### Forward-Looking Statements

Statements made in this news release may be forward-looking and therefore subject to various risks and uncertainties. Such

statements can typically be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "possible", "continue", "objective" or other similar expressions concerning matters that are not historical facts.

In particular, this press release contains forward-looking statements pertaining, among other things, to the Sale Agreement and the Share Consolidation. In making forward-looking statements, the Company may make various material assumptions, including but not limited to (i) obtaining necessary regulatory approvals; (ii) the completion of the Sale Agreement and the Share Consolidation; (iii) the expected effect of the Sale Agreement and the Share Consolidation on the price of the Company's common shares and (iv) general business, market and economic conditions.

Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. AMR does not undertake to update any forward-looking statements; such statements speak only as at the date made.

### **Going Concern Risk**

As described in AMR's most recent Management Discussion & Analysis, the continuing operations of the Company are dependent upon its ability to continue to raise adequate financing, to commence profitable operations in the future, and repay its liabilities arising from normal business operations as they become due. There remains a significant risk that the Company is unable to find alternative sources of financing for on-going working capital requirements. These material uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

Failure to obtain sufficient financing could result in a delay or abandonment of the Ban Phuc Nickel Mine in Son La, Vietnam and could force the Company into reorganization, bankruptcy or insolvency proceedings. Additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Company and might involve substantial dilution to existing shareholders. Failure to raise capital when needed would have a material adverse effect on the Company's ability to pursue its business strategy, and accordingly could negatively impact the Company's business, financial condition and results of operations.

### **For further information:**

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