



Asian Mineral Resources Announces 200:1 Share Consolidation

TORONTO, Aug. 30, 2018 -- Asian Mineral Resources Limited (“AMR” or the “Company”) (TSX-V: ASN) intends to consolidate its common shares on the basis of 200 pre-consolidation common shares for 1 post-consolidation common share (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. The Company currently has 795,920,841 common shares issued and outstanding, which will be reduced to approximately 3,979,604 common shares after giving effect to the Share Consolidation. The exact number of common shares outstanding after the Share Consolidation will vary based on the elimination of fractional shares. No fractional shares will be issued as a result of the Share Consolidation. Each fractional share that is less than ½ of a share will be cancelled and each fractional share that is at least ½ of a share will be changed to one whole share. The anticipated effective date of the Share Consolidation is anticipated to be September 6, 2018.

The Company will not be changing its name or trading symbol in connection with the Share Consolidation.

The Share Consolidation is subject to acceptance by the TSX Venture Exchange.

About AMR

AMR formerly owned and operated a nickel mine with historical nickel sulphide production in Vietnam. AMR commenced commercial production from its 90%-owned Ban Phuc Nickel Mine in Vietnam in mid-2013 and over the course of the mine's life 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. Mining and processing operations at Ban Phuc were suspended in September 2016 and operations were transitioned to a care and maintenance scenario. After a thorough strategic review process, AMR announced the sale of the Ban Phuc Nickel Mine on July 17, 2018 after approval by AMR's shareholders, which allowed AMR to achieve an orderly and clean exit from Vietnam.

On July 17, 2018 AMR announced it had entered into an option agreement with Island Time Exploration Limited for the exclusive right to acquire up to 75% interest in four mineral titles totalling 3,687 hectares situated east of Duncan in the Victoria Mining Division (the “Holt Option Agreement”), whose primary target is volcanogenic, polymetallic massive sulphides, in consideration for a fee of \$100,000, payable by way of a promissory note, and conditional upon incurring up to an aggregate of \$300,000 of exploration and development expenditures on the property of the next 18 months. The Company will provide a further update on its progress with this investment opportunity and any other new opportunities in due course.

For further details on AMR, please refer to the AMR website 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 Holt Option 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 Share Consolidation; (iii) the expected effect of 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 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.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.