

# Asiamet Resources

10:00 25 Mar 2019

## Asiamet books new 509mln tonne resource for Beutong copper project

Asiamet Resources Ltd (LON:ARS) has boosted the resource at its Beutong copper project in Indonesia to a total of over 500mln tonnes of ore.

Asiamet holds an 80% interest in Beutong through its local operating subsidiary PT Emas Mineral Murni.

**WATCH:** Asiamet opens the data room to potential partners for its BKM project??

The new resource comprises 34mln tonnes of ?ore grading 0.67% copper, 0.13 grams per tonne gold, 1.68 grams silver and 90 parts per million molybdenum in the measured category.?

There are also 56mln tonnes grading 0.58% copper, 0.12grams gold, 2.07 grams silver and 104ppm molybdenum in the indicated category.

And in the inferred category, there are 419mln tonnes grading 0.45% copper, 0.13 grams gold, 1.14 grams silver and 125ppm molybdenum.

The grand total amounts to 509mln tonnes grading 0.48% copper, 0.13 grams gold, 1.28 grams silver, and 120ppm molybdenum.

The contained metal amounts to 2.43mln tonnes of copper, 2.11mln ounces of gold and 20.9mln ounces of silver.

"Junior companies with large, well-located development stage copper inventories such as Asiamet are rare and extremely well positioned to benefit from widely forecast stronger copper prices," said Asiamet chief executive Peter Bird.

"Beutong is a large high-quality copper-gold deposit well served with existing nearby infrastructure on a granted production licence. The 2018 drilling program has improved our geological understanding of the deposit and this updated mineral resource estimate in accordance with JORC 2012 provides strong support for the integrity, size, scale and upside potential of the project."

In a note to clients, analysts at Liberum Capital said: "No material change to resource, still c.500mt at 0.6% Cu equiv. Important news will be around metallurgical testwork (i.e. is it leachable for SX-EW) and further exploration drilling which will come post next funding deal."

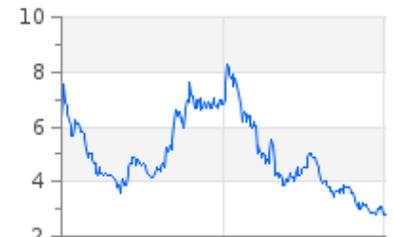
They pointed out that the company is still awaiting the final bankable feasibility study, due in the second quarter, before being in a position to bring in a local partner.

Liberum repeated a 'buy' rating and 18p price target on Asiamet shares which in afternoon trading, were changing hands at 6.85p each, up 3.8% on Friday's close.

**Price:** 2.825

**Market Cap:** £26.21 m

### 1 Year Share Price Graph



October 2018 April 2019 October 2019

### Share Information

**Code:** ARS

**Listing:** AIM

**52 week High Low**  
8.4475 2.73

**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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-- Adds analyst comment, share price --

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