



## MANAGEMENT AND BOARD CHANGES

**Toronto, Ontario** – March 22, 2017: Asian Mineral Resources Limited (“AMR” or the “Company”) (TSX-V:ASN) is pleased to announce changes to the management and Board of the company. The changes to the management and Board are designed to reposition the company to more effectively and efficiently advance the follow-up on the advanced-stage nickel exploration prospects on AMR’s tenements in the prolific Son Da rift zone in Vietnam.

### **Chief Executive Officer**

Mr. Duncan Blount has today been appointed Chief Executive Officer of AMR. Mr Blount is a highly experienced executive with over 10 years of investment experience focused on the natural resources sector. Most recently, Mr. Blount was Head of Emerging and Frontier Market Commodities for RWC Partners, responsible for developing their commodity and natural resources portfolio strategy. Mr Blount holds a BA in Language and World Trade from Samford University and an MBA from the Thunderbird School of Global Management.

Mr. Blount takes over the CEO role from Mr. Evan Spencer with immediate effect, though Mr. Spencer will remain with the Company during a transition period.

Mr Robin Widdup, Non-Executive Chairman of AMR stated, *“On behalf of the Board, I would like to thank Evan for his tireless efforts in successfully steering the company through the completion of construction and operational ramp up of AMR’s Ban Phuc Nickel Mine in Northern Vietnam through a very tough economic environment. Under Evan’s leadership the Ban Phuc mine and processing facility transformed into a modern world class mining operation and an industry leader in Vietnam. We wish him well for the future. We welcome Mr Blount to the company and look forward to his leadership in realizing the full potential of the Ban Phuc project.”*

### **Chief Financial Officer**

In keeping with the transition of the company to an exploration focused company, Mr. Sean Duffy will be leaving AMR at the end of March 2017 and Ms. Paula Kember, currently Corporate Secretary, will take on the role of CFO and Corporate Secretary.

Mr. Evan Spencer, outgoing CEO of AMR stated *“Sean’s financial leadership and guidance of the company through historically low nickel prices was a key contributing factor to AMR’s reputation as a pioneer and a key industry leader in Vietnam. The management and board of AMR wish Sean well for his future.”*

## **Board of Directors**

In accordance with the intent to transition AMR into an exploration company the AMR Board has also been streamlined to ensure its ongoing effectiveness and suitability for delivering on the exploration and development potential of AMR's exploration portfolio. In line with this restructuring Mr. Jim Askew (Non-Executive Chairman), Mr. Mike Brown and Mr. Evgenij Iorich did not seek re-election to the board of AMR at the annual AGM held on the 6<sup>th</sup> March 2017.

The Board currently consists of Mr. Robin Widdup (Chairman), Mr. Chris Castle and Mr. Martyn Buttenshaw.

Mr. Evan Spencer, outgoing CEO of AMR stated *“We thank Jim, Mike and Evgenij for the significant contributions that they have made to the company during their tenure, successfully guiding the company from early stage exploration project to a modern world-class mining operation.”*

## **ABOUT AMR**

AMR owns and operates one of the world's few sources of nickel sulphide ore, 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 available on SEDAR or the AMR website [www.asianmineralres.com](http://www.asianmineralres.com).

## **For further information**

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## **Forward-Looking Statements**

This press release includes certain “Forward-Looking Statements.” All statements, other than statements of historical fact, included herein, including without limitation, statements regarding completion of the project, the commencement of production and the achievement of expected benefits, potential mineralization and reserve and resource estimates, exploration results and future plans and objectives of AMR are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AMR to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results to differ materially from AMR’s expectations are disclosed under the heading “Risk Factors” in AMR’s Annual Information Form, and elsewhere in AMR’s documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. Such forward-looking statements are based on a number of material factors and assumptions, including: that contracted parties provide goods and/or services on the agreed timeframes; that on-going contractual negotiations will be successful and progress and/or be completed in a timely manner; that application for permits and licences will be granted/obtained in a timely manner; that no unusual geological or technical problems occur; that plant and equipment work as anticipated and that there is no material adverse change in the price of nickel. Although AMR has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release. AMR disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

**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.**

The scientific and technical information in this press release has been compiled and approved by Darryl Mapleson (BSc (Hons), FAusIMM) who is a Geologist retained by Asian Mineral Resources Limited and a Competent Person as defined by JORC guidelines and a Qualified Person for NI43-101. He has been working for Asian Mineral Resources Limited as an independent consultant.