May 12, 2015

NEWS RELEASE

AsiaBaseMetals to Consolidate its Common Shares on a One New for Two Old Share Basis

Vancouver, BC – May 12, 2015 – AsiaBaseMetals Inc. ("AsiaBase" or the "Company") (TSX-V: "ABZ") is pleased to announce that effective May 13, 2015 at market open, the Company will consolidate its common shares on the basis of one (1) new post-consolidation common share for every two (2) pre-consolidation common shares. The Company's common shares will begin trading on a post consolidated basis on the TSX Venture Exchange on May 13, 2015.

As a result of the consolidation, the Company's currently outstanding 77,200,892 common shares will be reduced to approximately 38,600,446 common shares. No fractional shares will be issued. Any fractions of a share will be rounded to the nearest whole number of common shares. The Company's name and trading symbol will remain unchanged. The consolidation was approved by the directors of the Company on April 16, 2015 and accepted by the TSX Venture Exchange on May 12, 2015.

Registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing post-consolidation common shares. Registered shareholders will be sent a transmittal letter from the Company's transfer agent, Computershare Investor Services Inc., as soon as practicable after the effective date of the consolidation. The letter of transmittal will contain instructions on how certificate(s) representing pre-consolidation shares may be surrendered to Computershare Investor Services Inc. The transfer agent will forward to each registered shareholder who has provided the required documents a new share certificate representing the number of post-consolidation common shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-consolidation common shares of the Company will be deemed for all purposes to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the consolidation.

It is the opinion of the Board of Directors of the Company that the consolidation will facilitate any new equity investment in the Company.

ABOUT ASIABASEMETALS INC.

AsiaBaseMetals Inc. is a growth company focused on the exploration and development base metals opportunities. The Company has the Gnome Zinc Project in British Columbia, Canada and the Jean Lake Iron Ore project in Ontario, Canada. AsiaBaseMetals is led by a highly experienced executive management team that has a successful track record of building shareholder value through various businesses, including exploration, corporate finance, and mine development.

For more information please visit www.asiabasemetals.com

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

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