



New Zealand Exchange Limited
P.O. Box 2959
Wellington

17 July 2018

Dear Sir,

Aorere's Asian Minerals sells Vietnam assets and executes option agreement

Asian Mineral Resources ("ASN") is Aorere's second largest investment. This shareholding represents 31.7% of Aorere's total assets at ASN's closing market price of 1.5 cents in Canada following the release of the following announcement.

For and on behalf of the Board,

Chris D Castle
Managing Director
Aorere Resources Limited

TORONTO, July 17, 2018 (GLOBE NEWSWIRE) -- Asian Mineral Resources Limited ("**AMR**" or the "**Company**") (TSX-V:**ASN**) is pleased to announce that all resolutions presented before the Company's shareholders at the Annual & Special Meeting held today, including board membership, appointment of auditors, approval of the continuance of the Company's stock option plan, the sale of the Company's 90% ownership interest in the Ban Phuc Nickel Mine (the "**Sale Transaction**") and share consolidation were passed. Elected as directors of the Company were Robin Widdup, Christopher Castle and Duncan Blount. Full voting results for all resolutions are set forth below:

1. Number of Directors

Votes For	Percent	Against	Percent
626,571,966	100.00%	0	0.00%

2. Election of Directors

Nominee	Votes For	Percent	Against	Percent
Robin Widdup	626,371,966	99.97%	0	0.00%
Christopher Castle	626,371,966	99.97%	0	0.00%
Duncan Blount	626,371,966	99.97%	0	0.00%

3. Appointment of Auditors

Votes For	Percent	Against	Percent
631,360,851	99.97%	0	0.00%

4. Approval of Continuance of Stock Option Plan

Votes For	Percent	Against	Percent
626,371,966	99.97%	200,000	0.03%

5. Disposition of Ban Phuc Nickel Mine

Votes For	Percent	Against	Percent
626,571,966	100.00%	0	0.00%

6. Share Consolidation

Votes For	Percent	Against	Percent
631,560,851	100.00%%	0	0.00%

Following such approval of the Sale Transaction by AMR shareholders, the Company has closed the transaction today. This transaction, as previously announced on May 14, 2018, has allowed AMR to achieve an orderly and clean exit from Vietnam and move forward to focus on exploring new investment opportunities in resource-based companies.

In connection with this focus, the Company has today 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 incurring up to an aggregate of \$300,000 of exploration and development expenditures on the property over 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.

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 Holt Option Agreement or the Share Consolidation; (iii)

the expected effect of the Holt Option 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 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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Chief Financial Officer
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