

# ASIAN MINERAL RESOURCES

- Listed TSX V: ASN
- Market capitalization: C\$30 million
- Common shares outstanding: 171.7 million
- Fully diluted: 235.3 million
- Top 10 shareholders: 85%
- Debt free

## DEVELOPING VIETNAM'S FIRST UNDERGROUND NICKEL/COPPER MINE

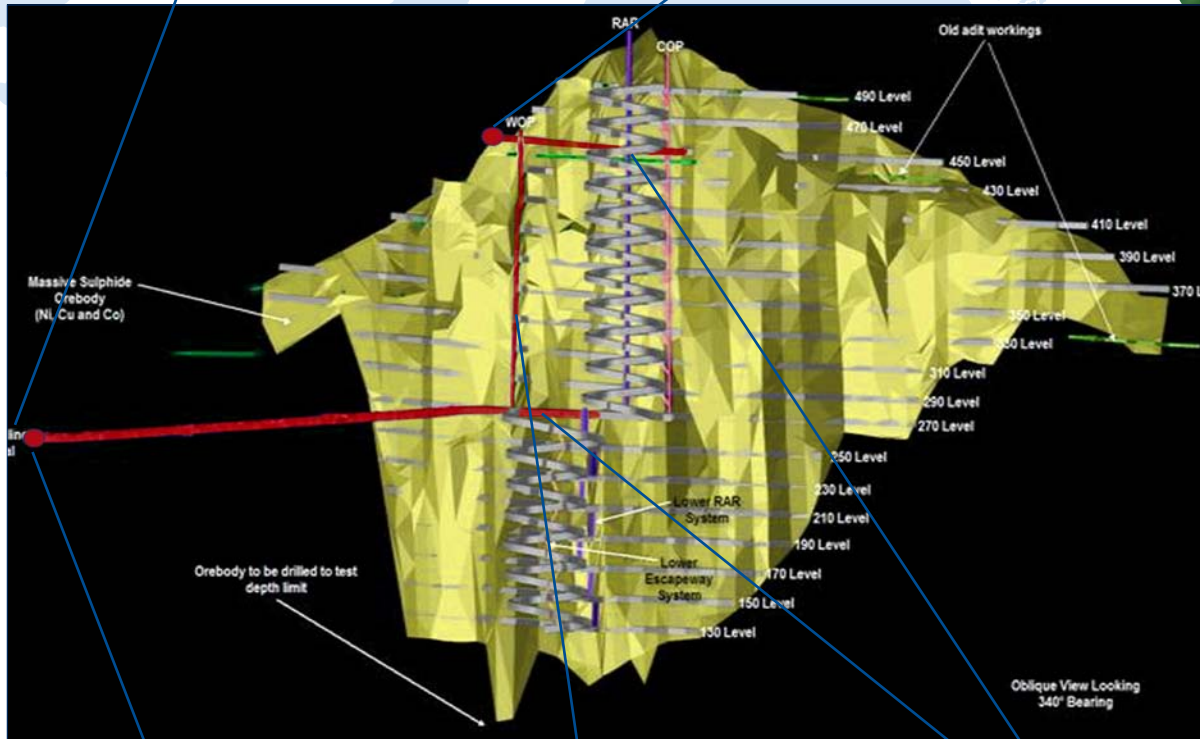
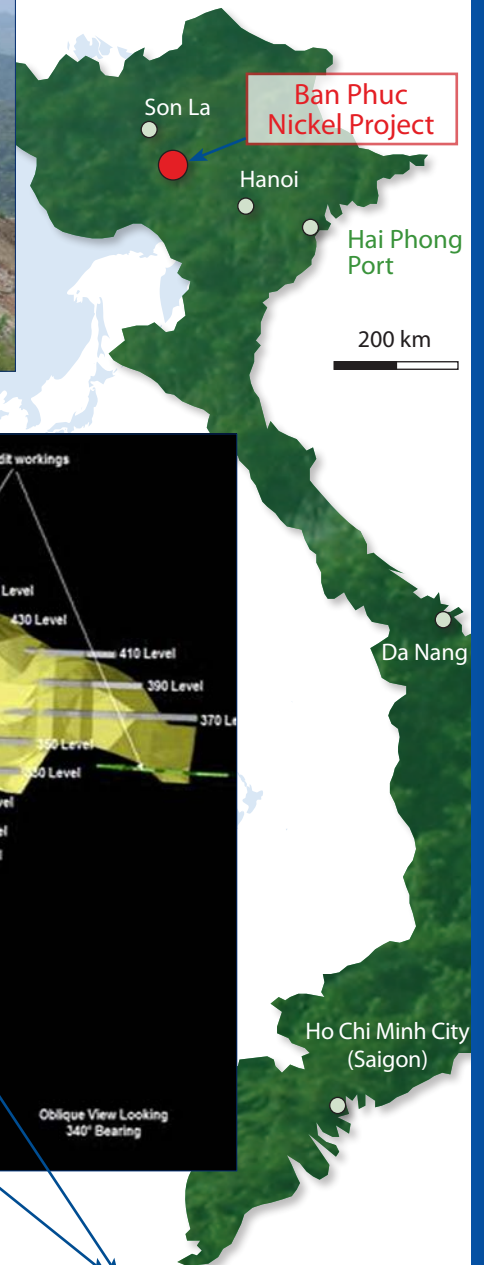
Feb 2010



Plant site, ready for construction



Upper Portal, complete



Lower Portal, complete

Ore Pass, complete

Ore-body exposed on 2 horizons



Channel sampling (270 RL)  
1.7m @ 2.4% Ni; 1.6% Cu; 2.1g/t PGM

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## Ban Phuc Nickel/Copper Project

Mine Design	350,000 tpa	Process recovery	85% Ni, 95% Cu
Project life (Phase 1)	4.5 yrs	Conc. grades	9.5% Ni, 3-6% Cu
Concentrate production	50,000tpa	Metal/yr in conc.	4,700t Ni, 2,200t Cu (average)

The Project has been in care & maintenance since Nov 2008 but is well positioned for early production:

- Mining license granted in 2007 and project permitting up to date
- Located 5hrs from Hanoi via sealed national road, fiber optic & cellular communications in place
- Fully operational 300-man camp with project offices, warehouse & workshop
- Site access roads and plant site earthworks complete
- Construction of two portals and excavation of more than 900m of u/g development complete
- Ore body exposed on two horizons, channel sampling results supports geological model
- Process plant design, engineering and procurement 90% complete
- Access and site preparation for construction of tailings disposal facility completed
- Strong provincial and community support
- Large disseminated resource adjacent to massive resource offers excellent scope for expansion

*Production could commence within 12mths of commitment to complete construction*

### MASSIVE SULPHIDE– Reserves & Resources

Category	Ore Tonnes ('000t)	Ni (%)	Cu(%)	Ni (t)	Cu (t)
Proven & Probable <sup>1</sup>	1,030	2.40	1.00	24,130	10,070
Measured & Indicated <sup>2</sup>	1,268	2.57	1.16	32,595	14,712
Inferred <sup>2</sup>	347	2.37	1.06	8,230	3,661

<sup>1</sup> Proven & Probable is derived from Measured & Indicated Resources (AMDA, August 2007).

### DISSEMINATED SULPHIDE- Resources<sup>3</sup>

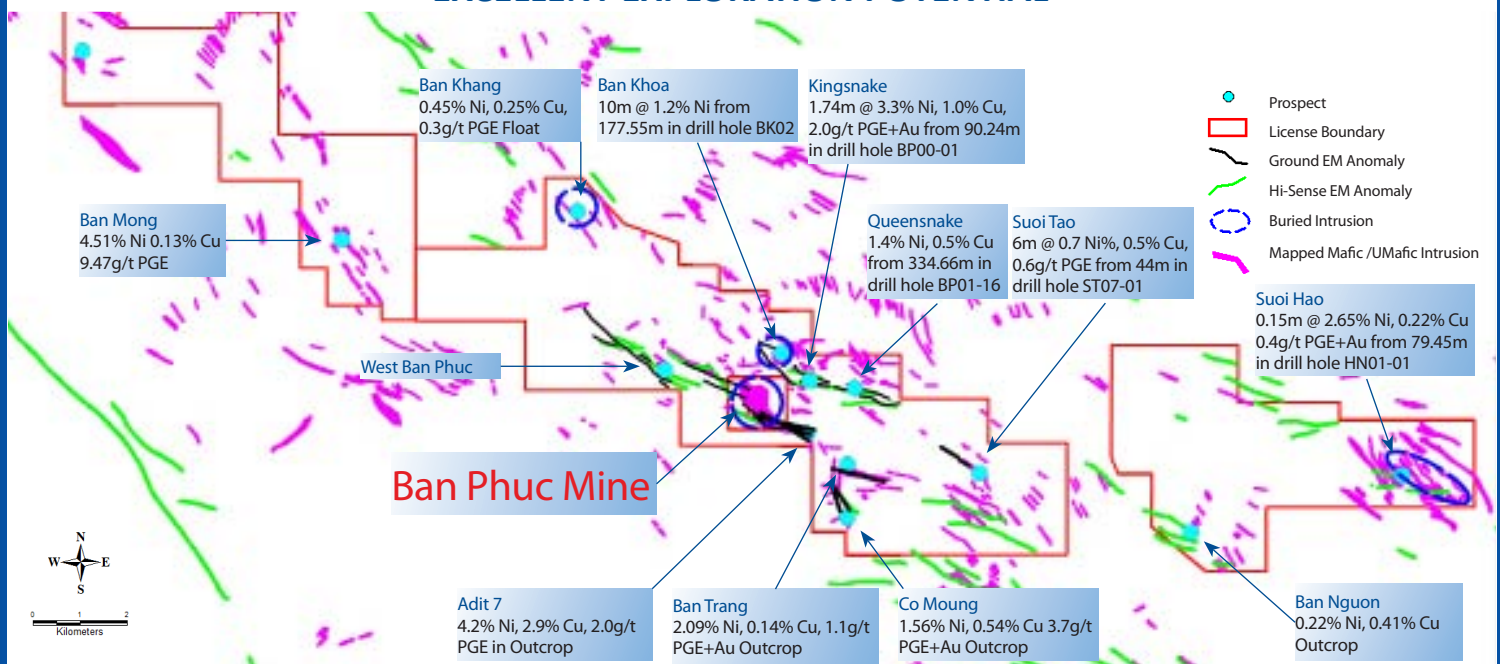
Category	Cut-off (%Ni)	Ore Tonnes ('000t)	Ni (%)	S (%)	Ni Metal (tonnes)
Indicated	0.25	25,900	0.40	0.48	103,700
	0.30	21,000	0.43	0.51	90,300
Inferred	0.25	22,100	0.38	0.39	83,300
	0.30	18,500	0.40	0.41	74,300

<sup>2</sup> Based on a report prepared by Hellman and Schofield Pty Ltd (February 2009).

<sup>3</sup> Based on a report prepared by Hellman and Schofield Pty Ltd (April 2005).

The foregoing information relating to Mineral Resources is based on materials generated by the Qualified Person for NI43-101 purposes, Dr Phillip L Hellman, FAIG, of Hellman & Schofield Pty Ltd.

## EXCELLENT EXPLORATION POTENTIAL



### Board of Directors

Jim Askew, *Chairman*    Mun Keong Choo, *Director*  
 Chris Castle, *Director*    Ian MacGregor, *Director & Corp Sec*  
 Bill Howell, *Director*

### Management

Robert Guest, *President and CEO*  
 Paula Kember, *CFO*  
 Simon Mottram, *Country Manager - Vietnam*  
 Tran Ngoc Anh, *GM Corporate Affairs*

Dinh Huu Minh, *Exploration Manager*  
 Steve Ennor, *Project Development Manager*  
 Nguyen Thanh Mai, *Manager - Finance*  
 Le Bich Lien, *Manager - Legal*