



**ASIAN MINERAL RESOURCES ANNOUNCES SHAREHOLDER APPROVAL
FOR PRIVATE PLACEMENT**

Toronto, Ontario – January 5, 2010. Asian Mineral Resources Limited (the “Company”) (ASN-TSX Venture) announced today that shareholders entitled to vote have approved by the required majority (a) a one time waiver of the Company’s Shareholders Rights Plan and (b) the creation of a new “control person”, which are pre-conditions of the Company’s ability to complete a private placement to purchasers including Malaysia Smelting Corporation and certain of its affiliates (“MSC”), of 59,902,200 units, each consisting of one common share and one warrant to purchase a common share for \$0.15 for 12 months from its issue date. It is therefore anticipated that completion of the placement for gross proceeds of Cdn\$5,990,220 will take place on January 7.

Following completion of the placement MSC will hold 29.9% of the Company’s shares on a non-diluted basis; 35.5% assuming exercise of all warrants; and 43.1% assuming exercise only by MSC. MSC and its affiliates are members of Tecity Group, a Singapore-based group of companies controlled by family members of its deceased founder, Dr. Tan Chin Tuan, including his daughter Dr. Tan Kheng Lian and her three children. Asian Lion Limited will hold 13.5% of the outstanding shares on a non-diluted basis; 19.0% assuming exercise of all warrants; and 25.8% assuming exercise only by Asian Lion. The shareholdings of the Dragon funds will be 16.0% non-diluted and 11.9% fully-diluted.

The Shareholder Rights Plan remains in full force and effect and will apply to any future transaction unless approval of a further waiver is requested and obtained from shareholders other than MSC, Asian Lion Limited and others whose post-transaction shareholdings would exceed permitted Plan thresholds.

Company Profile:

Asian Mineral Resources Limited is developing the Ban Phuc Nickel/Copper Project in Vietnam 5 hours drive north-west of Hanoi in which it has a 90% interest.

For further details on the Company and the Project, please refer to the website at www.asianminres.com or contact:

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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 potential mineralization and reserves, exploration results and future plans and objectives of Asian Mineral Resources Limited are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Asian Mineral Resources Limited’s expectations are disclosed under the heading "Risk Factors" and elsewhere in Asian Mineral Resources Limited documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities.

Neither 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.