

Asian Mineral Resources Ltd announces 50% increase to Ban Phuc nickel reserves

Toronto, Ontario – August 6, 2010, Asian Mineral Resources Limited (“AMR”) (TSX-V: ASN) announced today an increase in the massive sulphide Ni/Cu reserves at its Ban Phuc project in north western Vietnam. The 36,000t of nickel estimated to be contained in the proven and probable reserves is an increase of 12,000t Ni (+50%) over previously reported estimates. The estimated contained copper has also increased by 6,000t (+60%) and now stands at 16,000t (Table 1).

The Mineral Reserve and Mineral Resource statements have been estimated by our technical personnel in accordance with definitions and guidelines set out in the Definition Standards for Mineral Resources and Mineral Reserves published by the Canadian Institute of Mining, Metallurgy, and Petroleum and as required by Canada’s National Instrument 43-101.

Table 1: Ban Phuc Project Reserve Statement as of July 30, 2010

Ban Phuc – Massive Sulphide Reserves. Using a cut-off of 0.75% nickel equivalent.							
Category	Tonnes (MT)	Ni (%)	Cu (%)	Co (%)	Contained Nickel (000’t)	Contained Copper (000’t)	Contained Cobalt (000’t)
Proven	0.71	2.4	1.0	0.06	17	7	0.4
Probable	0.91	2.1	1.0	0.04	19	9	0.4
Total	1.62	2.2	1.0	0.05	36	16	0.8

See: Notes to the Mineral Reserves.

Table 2: Ban Phuc Project Resource Statement as of June 9, 2010

Ban Phuc – Total Resource Estimate. Using a cut-off of 0.40% nickel.							
Category	Tonnes (000’)	Ni (%)	Cu (%)	Co (%)	Contained Nickel (t)	Contained Copper (t)	Contained Cobalt (t)
Measured and Indicated							
Massive sulphides	1,691	2.68	1.19	0.06	45,328	20,143	1,064
Disseminated sulphides	12,476	0.59	0.05	0.01	73,900	5,700	1,000
Massive + Disseminated	14,167	0.84	0.19	0.02	119,228	25,843	2,064
Inferred							
Massive sulphide	170	1.94	0.81	0.03	3,303	1,361	55
Disseminated sulphides	7,415	0.56	0.01	0.00	41,700	700	100
Massive + Disseminated	7,585	0.59	0.03	0.00	45,003	2,061	155

See: Notes to the Mineral Resources.

The experience gained during the development of the two portals (Figure 1) and the exposure of the orebody on two separate horizons provided valuable insight into the geology and ground conditions that can be expected during production and this, together with the increased confidence in the resource, precipitated a review of the mine design. Geotechnical studies concluded that the level spacing could be increased from 15m to 20m. In addition the success of the strike drilling program, which confirmed that the deposit is open down dip to the west led to a repositioning of the lower access decline to optimize tramming distances and improve productivity (Figure 2).

“This result further demonstrates the potential of our Ban Phuc asset and comes on the back a successful campaign targeted at improving project value. The increase in reserves has a positive impact on the project economics and will afford us the flexibility to increase mine output to take advantage of spare capacity in the current Ban Phuc process plant design” commented Rob Guest, CEO of AMR.

Figure 1: Massive sulphide reserves, current infrastructure in red, proximity of “Select” disseminated – Plan View.

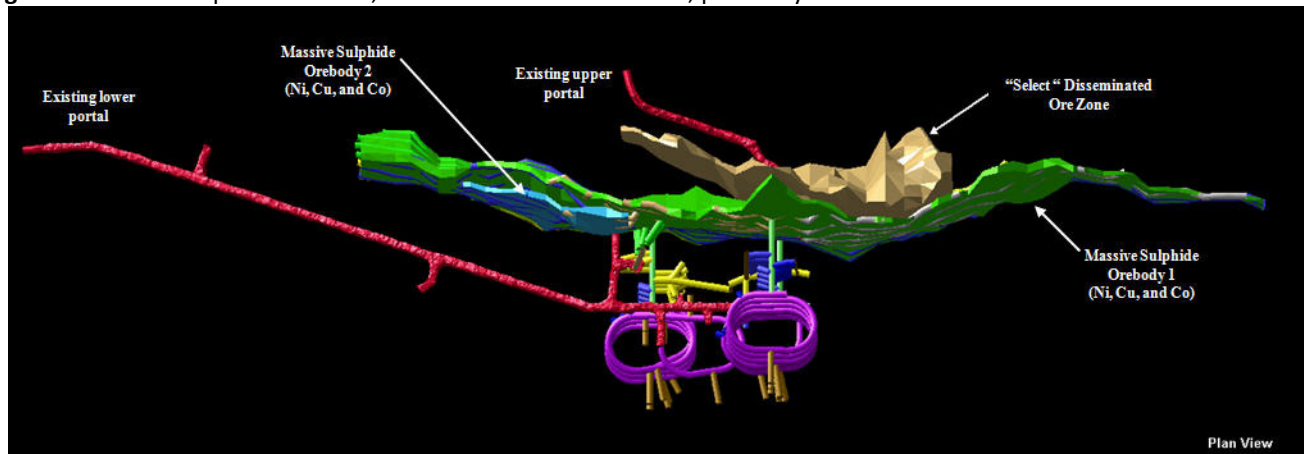
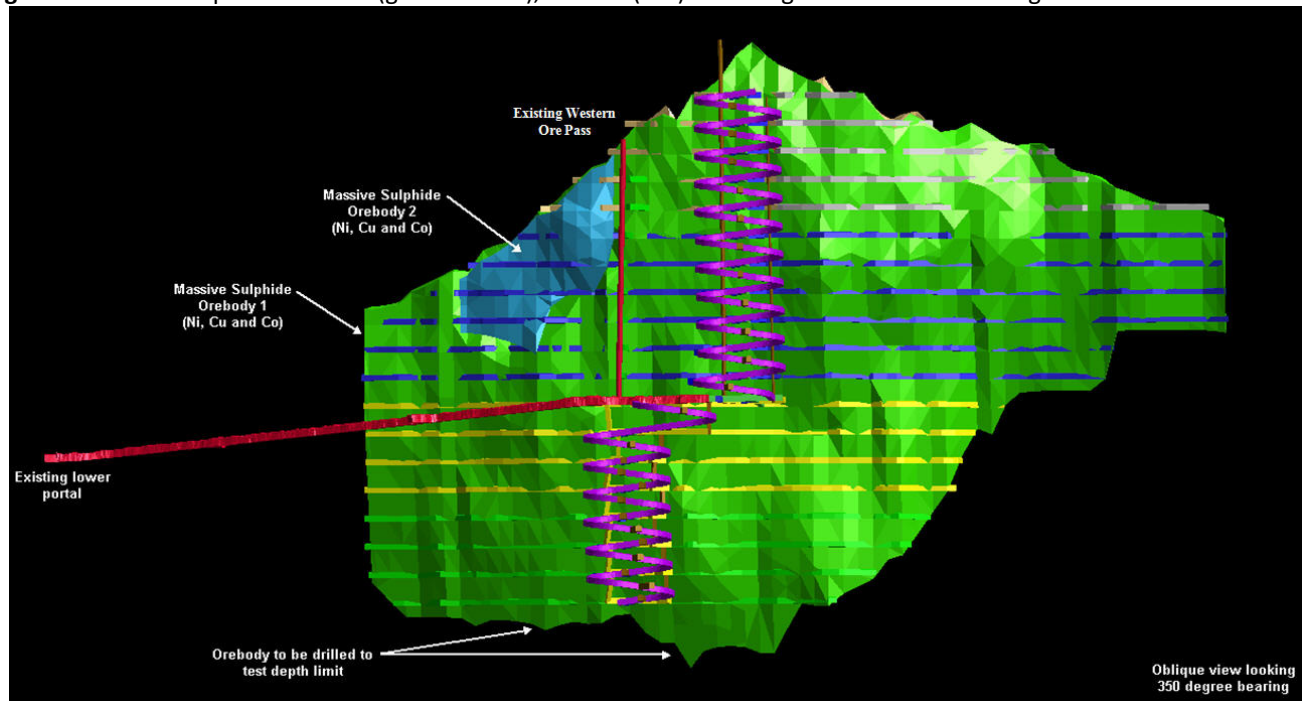


Figure 2: Massive sulphide reserves (green & blue), current (red) and design infrastructure – Long Section**Notes to the Mineral Reserves:**

1. The stated Mineral Reserve for the Ban Phuc project comprises of Massive Sulphide mineralization only.
2. The stated Mineral Reserves have been prepared in accordance with Canada's National Instrument 43-101 Standards of Disclosure for Mineral Projects and are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards – For Mineral Resources and Mineral Reserves". Mineral Reserve estimates reflect the Company's reasonable expectation that all necessary permits and approvals will be obtained and maintained. Mining dilution and mining recovery have been applied in estimating the Mineral Reserves.
3. The July 2010 Reserve estimate was prepared by Chris Desoe, BE (Mining), Member of the Australasian Institute of Mining and Metallurgy (M.AusIMM), Member Mineral Industry Consultants Association, of Australian Mine Design and Development Pty Ltd (AMDAD). Mr. Desoe is a "Qualified Person" as defined by Canada's National Instrument 43-101.
4. The July 2010 reserves are based on the recently updated June 9, 2010 Resource estimates prepared by Dr Bielin Shi, M.AusIMM, of CSA Global – Perth, Australia. See Press release: [Increase to the Ban Phuc Massive Sulphide resource - 9 June 2010](#), that can also be found at www.sedar.com.
5. The cut-off grade for the calculation of Mineral Reserves is clearly defined in Table 1.
6. The July 2010 Mineral Reserves were estimated using a Nickel price of US\$9.1/lb, Copper price of US\$3.0/lb, and Cobalt price of US\$20/lb.
7. Operating cost estimates were derived from the same assumptions described in the 2007 Technical Report updated to reflect current conditions and lie within the range envisaged in the sensitivity analysis reported in the 2007 Technical report.
8. The annual ore production estimate remains unchanged at between 300,000t to 350,000t as identified in the 2009 AIF.
9. Calculation of the July 2010 Reserve estimate includes Vietnamese Government Royalties of 4% to the end of 2012, and 10% beyond 2012.
10. Calculation of the July 2010 Reserve estimate includes the Vietnamese Government Export Tariff of 20%.
11. Item 19(m) of Form 43-101F1: The Nickel equivalent cut-off grade used in the calculation of the July 2010 Mineral Reserves is calculated based on metal prices stated in Item 6, such that an economically even cut-off value is applied despite variations in the ratio between the 3 payable metals – Ni/Cu/Co.
12. For more detailed information regarding the Ban Phuc massive sulphide deposit, mining, processing and design considerations (except those in Item 13) for the calculation of the July 2010 reserves in Table 1 see: [Ban Phuc Project Technical report \(NI 43-101\) – August 2007](#), that can also be found at www.sedar.com.
13. Changes in mine design parameters used in calculation of the July 2010 Reserves that differ from [Ban Phuc Project Technical report \(NI 43-101\) – August 2007](#) comprise of an updated geotechnical study concluding that the level spacing could be increased from 15m to 20m, and a westerly repositioning of the lower access decline to more evenly access reserves at depth.
14. Numbers may not add due to rounding.

Notes to the Mineral Resources:

1. The stated Mineral Resources for the Ban Phuc project comprises of both Massive Sulphide and Disseminated Sulphide mineralization. They are clearly defined individually in Table 2.
2. 100% of the Massive Sulphide measured and indicated resource inventory has been used in the calculation and preparation of the Mineral Reserves presented in Table 1. Mineral Reserves are included in Mineral Resources.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This comprises of all Disseminated Resources and all Inferred Resources in Table 2.
4. The stated Mineral Resources have been prepared in accordance with Canada's National Instrument 43-101 Standards of Disclosure for Mineral Projects and are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards – For Mineral Resources and Mineral Reserves".
5. The June 2010 Resource estimates were prepared by Dr Bielin Shi, M.AusIMM, of CSA Global – Perth, Australia. Mr. Shi is a "Qualified Person" as defined by Canada's National Instrument 43-101.
6. The cut-off grade for the calculation of Mineral Resources is clearly defined in Table 2.
7. Inferred Mineral Resources are not included in the calculation of Mineral Reserves described in Table 1.
8. For more detailed information regarding the Ban Phuc massive sulphide deposit, sampling, analytical methods, quality assurance program, geology, geological controls and mineralization see: [Ban Phuc Project Technical report \(NI 43-101\) – August 2007](#), that can also be found at www.sedar.com.
9. Numbers may not add due to rounding.

Quality Assurance

The Qualified Person (as defined by National Instrument 43-101) responsible for supervision, preparation and review of the scientific information contained in this press release is Simon Mottram, M.AusIMM and an AMR employee.

Company Profile:

Asian Mineral Resources Limited operates in Vietnam through its 90% owned Vietnam subsidiary Ban Phuc Nickel Mines LLC which is developing the Ban Phuc sulphide deposit in Son La province 5 hours drive north-west of Hanoi. Construction of the project, which is targeting the production of 60,000tpa of concentrate containing nickel/copper/cobalt was suspended in October 2008 when metal prices were under pressure from the world financial crisis. With over 1,000m of u/g development and 80% of all plant equipment purchased, the project is approximately 65% complete and work can recommence once funding has been secured. For further information, please refer to the company 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 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.