

Insider Trading Policy

OVERVIEW

The purpose of this Insider Trading Policy is to ensure that persons with access to material non-public information are prohibited from using such information in trading in Securities of Asian Mineral Resources (“AMR or the “Company”) until the information has been fully disclosed and a reasonable period of time has passed. Please refer to the definitions section below for further detail where appropriate.

As a general rule, if an employee becomes aware of undisclosed material information about a corporation, the employee may not trade in the Securities of that corporation. This is known as ‘Insider Trading’ and is strictly regulated by the corporate and securities laws in Canada and Vietnam, as well as the TSX. This policy imposes restriction on dealing in the securities of the Company beyond those imposed by law.

All directors and employees must comply with all relevant Insider Trading legislation in relation to dealings in the Company’s Securities, and Securities of other companies which they may obtain inside information about by virtue of their employment or dealings with the Company, or whose value may be affected by changes in price in the Company’s Securities.

If directors or employees become aware of undisclosed material inside information, it is illegal for them to:

1. Deal in the Securities of the Company;
2. Advise, procure, or encourage a third person to deal in Securities of the Company; or
3. Pass on inside information to any other person who they now, or ought reasonably to know, that the other person would or would be likely to deal or procure another person to deal in the Securities of the Company.

Failure to comply with this policy will subject the insider or employee to internal disciplinary procedures and is likely to lead to criminal or civil investigation and fines.

WHAT IS UNDISCLOSED MATERIAL INFORMATION?

Undisclosed information is information of the company which has not been generally disclosed. In order to determine if information has not been generally disclosed you should consider the following:

- (i) has the information been disseminated to the public by way of a news release, together with the passage of a reasonable amount of time to allow the public to analyze the information; or
- (ii) has the information been made known in a manner that would, or would be reasonably likely to, bring it to the attention of persons who commonly invest in Securities of a kind whose price might be affected by the information?

In determining whether information is material the following factors shall be considered:

- The nature of the information, the volatility and/or liquidity of the Company’s Securities and how prevailing market conditions will impact materiality;
- The exercise of business judgment based on experience; and

- If there is doubt as to whether certain information is material, you should err on the side of caution, and if in doubt, check with the Chief Executive Officer.

It is not possible to define all categories of material information. As a general rule, information shall be regarded as material if there is a reasonable likelihood that such information would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company's Securities.

TIPPING

The Company, as a reporting issuer, and a person or person who is an Insider may not inform, other than in the necessary course of business (and then only in certain limited circumstances), another person or company of material Inside Information. This is known as 'Tipping' and is prohibited because it passes material Insider Information to a person who is not the broader investing public.

There is a limited exception to the prohibition on Tipping if selective disclosure is required in the necessary course of business. This would usually cover the following: technical consultants or strategic partners advising on research, development, sales and marketing and supply contracts, discussions with the Board, lenders, legal counsel, underwriters and other financial professionals and advisors to the Company, parties in strategic negotiations, labor unions and government regulators, and credit ratings agencies (provided such rating is or will be generally available).

These exceptions will not apply when the person proposing to make the disclosure knows, or ought reasonably to know, that the disclosure to the relevant party would or would be likely to result in such party acquiring or disposing of Securities, or procuring another person to apply or dispose of or otherwise trade in Securities, in breach of the Insider Trading rules.

LIABILITY FOR INSIDER TRADING

Liability for Insider Trading is imposed by the *Securities Act (Ontario)* (the "Act") on certain persons who, in connection with the purchase or sale of Securities, make improper use of material information that has not been properly disclosed.

The relevant provincial Securities legislation provides that persons who are in a 'special relationship' with the Company and purchase or sell Securities of the Company, with knowledge of material information which has not been generally disclosed may be liable for damages to the person on the other side of the trade. In addition, any such person who informs or tips a seller or a purchaser of Securities of confidential material information may be liable for damages. The purchaser, vendor or informer is also liable to account to the Company for his or her gain. Under the Act, a person can also be fined up to the greater of CAD 1,000,000 and three times any profit made and/or imprisoned for up to two years.

Anyone who learns of material undisclosed information from any person in a 'special relationship' with the Company is also considered to be in a special relationship with the Company.

TRADING BLACKOUTS

A trading blackout prohibits the trading of Securities:

- (i) Before a scheduled material announcement is made;

- (ii) Before a non-scheduled material announcement is made; and
- (iii) For a specific period of time after a material announcement has been made.

The Company will maintain a corporate calendar which details all scheduled material announcements and the corresponding scheduled blackout dates during which no trading can be made. As a general rule, all directors, officers and employees are prohibited for trading (i) for a period commencing on the 20th day after the end of the fiscal year end and concluding at the close of business on the second trading day following the public disclosure of earnings for the relevant fiscal year and (ii) from the 5th day after the end of a fiscal quarter until close of business on the second trading day following the public disclosure of earnings for the relevant fiscal quarter.

For unscheduled material announcements, the blackout period will commence at the time the Company becomes aware of material undisclosed information. In the event the Company is considering potential actions or transactions, Senior Management or the Board (as the case may be) will consider when to prohibit trading. During blackout periods the Company shall avoid discussions with analysts, private briefings and interviews to the maximum extent reasonable. The Company shall prepare an appropriate ‘holding’ response or press release, as the case may be, to ensure that questions involving material and or undisclosed information are handled appropriately and consistently.

INSIDER TRADING REPORTS

Under Canadian securities legislation, ‘Insiders’ who are deemed to be ‘Reporting Insiders’ of the Company are required to file an initial insider trading report within ten (10) days after becoming a Reporting Insider electronically through the System for Electronic Disclosure by Insiders (“SEDI”) at www.sedi.ca

Reporting Insiders are further required, subject to certain exceptions, to file an insider trading report on SEDI within five (5) days of a change in: (i) the beneficial ownership of, control or direction over, whether direct or indirect, Securities of the Company; or (ii) a change in an interest in, or right or obligation associated with, a financial instrument involving a Security of the Company.

DEFINITIONS

“DEALING” or “TRADING” includes any acquisition of, or disposal of, or agreement to acquire or dispose of the Company’s Securities. This includes: entering into a contract in order to secure a profit or avoid a loss by reference to the price of the Company’s securities, the grant, acceptance or exercise of an option to acquire or dispose of the Company’s securities, entering into a stock agreement in respect of the Company’s securities, using as security or granting a charge or lien over the Company’s securities, and any other right or obligation, present or future, to do any of the above.

“INSIDE INFORMATION” means information which is not generally available to the public, and if it were generally available, would be likely to have, and/or a reasonable person would expect it to have, a significant effect on the price or value of the Company’s securities. This may include matters of supposition and matters relating to the intentions or likely intentions of a person.

“INSIDER” means (i) all directors, officers, employees, contractors and consultants of the Company who receive or have access to material non-public information, including members of their immediate families, business associates, and any partnerships, trusts, corporations or estates over which these individuals exercise control or direction, (ii) a director or officer or a person or company that is itself an insider or subsidiary of the Company, (iii) a person or company that has beneficial control or direction

over, directly or indirectly, securities of the Company carrying more than 10% of the voting rights, (iv) the Company itself, if it has purchased, redeemed or otherwise acquired a security of its own, (v) a person or company designated an insider in an order made under s 1(11) Securities Act (Ontario); and (vi) a person or company that is in a class of persons or companies designated under subparagraph 40v of subsection 143(1) of the Securities Act (Ontario).

“REPORTING INSIDER” means an Insider of the Company if the Insider is:

- (i) The CEO, CFO or COO of the Company, of a significant shareholder in the Company, or of a major subsidiary of the Company;
- (ii) A director of the Company, of a significant shareholder in the Company, or of a major subsidiary of the Company;
- (iii) A person or company responsible for a principal business unit, division or function of the Company;
- (iv) A significant shareholder of the Company;
- (v) A significant shareholder of the Company based on a post-conversion beneficial ownership;
- (vi) A management company that provides significant management or administrative services to the Company, every director of the management company, every CEO, CFO or COO of the management company, and every significant shareholder of the management company;
- (vii) An individual providing functions similar to those insiders described in (i) to (vi) above;
- (viii) The Company itself, if it has purchased, redeemed or otherwise acquired a security of its own; or
- (ix) Any other Insider that, in the ordinary course, (a) receives or has access to information as to material facts or material changes concerning the Company before the material facts or material changes are generally disclosed and (b) directly or indirectly exercises or has the ability to exercise, significant power, or influence

“SECURITIES” when referred to in this policy, includes shares, convertible securities, options, restricted share units, warrants, as well as put or call options or any right or obligation to buy or sell securities of the Company.

RESPONSIBILITY

The Chief Executive Officer shall be responsible for administering this policy.

DATE: 23rd January 2015

The Company reserves the right to amend, alter and terminate this policy at any time.