



25 September 2018

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to present its unaudited financial statements for the 6 months ended 30 June 2018 ("Interim Results") as extracted from the Company's 2018 Half Year Report, which is now available on the Company website at www.asiametresources.com and will be provided to shareholders who have requested a copy. The Interim Results should be read in conjunction with the full 2018 Half Year Report which contains the notes to the Financial Statements and management comments on the 6 months to 30 June 2018.

All dollars in the report are US\$ unless otherwise stated.

Financial highlights for the six months ended 30 June 2018 include:

- Unaudited 2018 net loss \$6.19 million (six months to 30 June 2017: net loss 2.01 million)
- Unaudited closing cash as at 30 June 2018 \$4.0 million (31 December 2017: \$3.079 million)
- The Company has no debt.

ON BEHALF OF THE BOARD OF DIRECTORS

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").



Asiamet Resources Limited – Unaudited Balance Sheet as at 30 June 2018

	Note	30 Jun 2018 Unaudited \$'000	31 Dec 2017 Audited \$'000
ASSETS			
Current assets			
Cash		4,007	3,079
Receivables and other assets	4	623	586
		<hr/>	<hr/>
		4,630	3,665
Non-current assets			
Property, plant and Equipment		230	41
Security deposit	3b	70	74
		<hr/>	<hr/>
		300	115
TOTAL ASSETS		<hr/> 4,930	<hr/> 3,780
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Trade and other payables	5	1,137	1,054
Other financial liabilities	6	310	-
		<hr/>	<hr/>
		1,447	1,054
Non-current liabilities			
Provision for employee service entitlements		196	156
		<hr/>	<hr/>
		196	156
Equity			
Share capital	7	9,287	8,528
Equity reserves		49,749	40,354



Other comprehensive loss	(12)	(12)
Accumulated Deficit	(52,484)	(46,293)
Parent entity interest	6,540	2,577
Non-controlling interest	(3,253)	(7)
	3,287	2,570
TOTAL LIABILITIES AND EQUITY	4,930	3,780



Asiamet Resources Limited – Unaudited Profit & Loss Statement for the six months ended 30 June 2018

		For the 6 months ended	
	Note	30 Jun 18	30 Jun 17
		\$'000	\$'000
Expenses			
Accounting and audit		(47)	(6)
Consultants		(267)	(278)
Exploration and evaluation	3a	(3,700)	(1,412)
Legal and Company Secretarial		(150)	(3)
General and administrative		(252)	(203)
Depreciation		(9)	(18)
Employee benefits		(1,169)	(668)
Share based compensation	7e	(242)	(97)
		(5,836)	(2,685)
Other items			
Foreign exchange loss		(355)	(37)
Gain on sale of subsidiary	3c	-	708
		(355)	671
Net loss		(6,191)	(2,014)
Total comprehensive loss for the year		(6,191)	(2,014)
Net loss attributable to:			
Equity holders of the parent		(6,040)	(2,014)
Non-controlling interests		(151)	-
Total comprehensive loss attributable to:			
Equity holders of the parent		(6,040)	(2,014)
Non-controlling interests		(151)	-



Basic and diluted loss per common share	(0.01)	(0.00)
Weighted average number of shares outstanding (thousands)	878,224	711,765

Asiamet Resources Limited – Unaudited Cash Flow Statement for the six months ended 30 June 2018

	For the 6 months ended	
<i>Note</i>	30 Jun 18	30 Jun 17
	\$'000	\$'000
Cash provided from (used for):		
Operating activities		
Loss for the year	(6,191)	(2,014)
Adjustment for:		
Depreciation	9	18
Share based compensation	242	97
Unrealised foreign exchange losses	1	-
Gain on sale of subsidiary	-	(708)
Changes in non-cash working capital:		
Receivables and other assets	(30)	(155)
Value Added Tax (“VAT”)	(7)	-
Trade and other payables	83	(303)
Provision for employee service entitlements	40	-
	(5,853)	(3,065)
Investing activities		
Security deposits	-	(6)
Purchase of property, plant and equipment	(198)	(7)
Payment for additional investment in Beutong Resources	(3,246)	-
Proceeds on sale of subsidiary, net of cash sold	3c	699
	(3,444)	686
Financing activities		



(Repayment of) Proceeds from related party loans	-	(233)
Proceeds from exercise of options and warrants	801	801
Proceeds from equity raising	10,082	201
Equity raising costs	(663)	-
	<hr/>	<hr/>
	10,220	769
Increase (Decrease) in cash	<hr/>	<hr/>
	928	(1,610)
Cash at beginning of the year	3,079	1,747
	<hr/>	<hr/>
Cash at end of the six months	4,007	137

Asiamet Resources Limited – Unaudited Statement of Changes in Equity for the six months ended 30 June 2018

	Number of shares '000	Attributable to equity holders of the parent					Non- Controlling Interests \$'000	Total \$'000
		Share capital \$'000	Equity reserves \$'000	Other Comprehensive Loss \$'000	Accumulated Deficit \$'000	Total \$'000		
Balance at 1 January 2017	709,940	7,060	33,323	(2)	(38,791)	1,590	(7)	1,583
Warrant exercises	5,416	54	147	-	-	201	-	201
Share based compensation	-	-	97	-	-	97	-	97
Cancelled shares	(3)	-	-	-	-	-	-	-
Loss for the year	-	-	-	-	(2,014)	(2,014)	-	(2,014)
Contribution by parent in NCI	-	-	-	-	-	-	-	-
Balance at 30 June 2017	715,353	7,114	33,567	(2)	(40,805)	(126)	(7)	(133)
Balance at 1 January 2018	856,764	8,528	40,354	(12)	(46,293)	2,577	(7)	2,570
Equity raising	65,402	654	9,428	-	-	10,082	-	10,082
Warrant exercises	2,147	21	82	-	-	103	-	103



Option exercises	8,350	84	306	-	-	390	-	390
Equity raising costs	-	-	(663)	-	-	(663)	-	(663)
Share based compensation	-	-	242	-	-	242	-	242
Loss for the year	-	-	-	-	(6,040)	(6,040)	(151)	(6,191)
Contribution by parent in NCI	-	-	-	-	(151)	(151)	151	-
Other transactions with NCI	-	-	-	-	-	-	(3,246)	(3,246)
Balance at 30 June 2018	932,663	9,287	49,749	(12)	(52,484)	6,540	(3,252)	3,287