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THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). WITH THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE ("RIS"), THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Proposed Placing to raise up to US\$3.3 million

28 November 2018 - Asiamet Resources Limited, (AIM: ARS) (the "**Company**"), is pleased to announce a placing of up to 60,748,462 new common shares of par value US\$0.01 each in the Company (the "**Placing Shares**") at a price of 4.25 pence per Placing Share (the "**Placing Price**") to raise up to approximately US\$3.3m (approximately £2.6m) (the "**Placing**"). The net proceeds from the Placing will primarily be used to:

- complete the BKM feasibility study with additional infill drilling program to upgrade inferred resources and provide increased data through geotechnical drilling for mine design parameters. This work will ultimately deliver the final feasibility study for the BKM copper project during H1 2019;
- drill walk up targets in the BKM project area, extend the BKZ resource and drill the Baroi prospect, subject to permitting; and
- commence CSR programmes on the Beutong copper-gold project and continue to plan and evaluate strategic development options for the Beutong copper-gold project.

The Placing is being conducted through an accelerated bookbuilding process (the "**Accelerated Bookbuild**") which will be launched immediately following the release of this announcement (the "**Announcement**") and which is expected to close no later than 4.00 pm (GMT) today. The Company has appointed Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**") as sole bookrunner.

Highlights

- Up to US\$3.3 million to be raised via a proposed Placing at an issue price of 4.25 pence per Placing Share ("**Placing Price**").
- The proceeds of the Placing are expected to be utilised as follows:
 - US\$1.09 million for completing the BKM feasibility study, the infill drilling program to upgrade inferred resources, the geotechnical drilling and the mining study and economic analysis;
 - US\$1.02 million for drilling on walk up targets in the BKM project area, extending the BKZ resource and drilling the Baroi prospect, subject to permitting;
 - US\$0.35 million to commence a CSR program with planning to further evaluating the strategic development options for the Beutong copper-gold project; and
 - US\$0.83 million for general working capital purposes and expenses associated with the Placing.

- The Placing Price of 4.25 pence per Placing Share which is the closing price per Existing Common Share on 27 November 2018 (being the latest practicable date prior to publication of this Announcement).
- Certain Directors have indicated an intention to participate in the Placing.

Peter Bird, Asiamet CEO commented:

“Asiamet remains focused on the successful completion of a feasibility study at its wholly-owned BKM copper project and this financing allows us to complete the additional work programs required as set out in the recent BKM update (as announced on 18 October). A detailed planning process was undertaken which has allowed the Company to mobilise our own drill rigs and we expect to provide a continued update on the progress of this drilling campaign as results come to hand together with the ultimate delivery of the Feasibility Study.

The 2018 drill campaign at Beutong has seen some very exciting results and this placing enables the Company to consider strategic options for the large copper-gold porphyry project. The Company continues with partner discussions for the project and will seek to provide further options for development. Our portfolio of advanced copper and copper-gold projects with excellent supporting infrastructure and tenure is well placed given the shortage of strong development opportunities over the medium to longer term.”

The Accelerated Bookbuild

The Placing is being conducted by way of an Accelerated Bookbuild led by Berenberg as sole bookrunner.

The Placing is being conducted under existing authorities to allot shares and as such there is no requirement for shareholder approval at a general meeting.

The Company has today entered into the Placing Agreement with Berenberg which contains customary terms and conditions. Pursuant to the Placing Agreement, Berenberg has conditionally agreed, as agent for the Company, to use its reasonable endeavours to procure Places for the Placing Shares at the Placing Price.

Your attention is drawn to the detailed terms and conditions of the Placing described in the Appendix to this Announcement (which forms part of this Announcement).

The book for the Accelerated Bookbuild will open with immediate effect. The book is expected to close no later than 4.00 p.m. (GMT) today. The timing of the closing of the book and the making of allocations may be accelerated or delayed at Berenberg's sole discretion. The Appendix to this Announcement contains the detailed terms and conditions of the Placing and the basis on which investors may participate in the Accelerated Bookbuild. The Placing is not being underwritten by Berenberg. Details of the number of Placing Shares conditionally placed with institutional and other investors pursuant to the Placing and gross proceeds will be announced as soon as practicable after the close of the Accelerated Bookbuild.

Qualifying investors who are invited, and who choose, to participate in the Accelerated Bookbuild by making an oral and legally binding offer to acquire Placing Shares, will be deemed to have read and understood this Announcement in its entirety, including the Appendix, and to be making such offer on the terms and subject to the conditions contained herein and to be making the representations, warranties, undertakings and acknowledgements contained in the Appendix to this Announcement.

The Placing Shares will be issued credited as fully paid and will rank *pari passu* with the Existing Common Shares, including the right to receive all dividends and other distributions (if any) declared, made or paid on or in respect of such shares after the date of their issue.

Admission

An application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will become effective and trading will commence in the Placing Shares at 8.00 a.m. on 5 December 2018. The exact number of shares to be admitted will be advised in a further announcement following the completion of the Accelerated Bookbuild.

Further details of the Placing can be found below.

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IMPORTANT INFORMATION

The information contained in this Announcement does not constitute an offering of securities for sale in the United States of America and no securities have been or will be registered under the United States Securities Act 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction in the United States of America nor will they qualify for distribution under any of the relevant securities laws of Australia (other than to "Sophisticated Investors" (as defined in Section 708(8) of the Australian Corporations Act 2001) or "Professional Investors" (as defined in Section 708(11) of the Australian Corporations Act 2001)), Canada, Japan or the Republic of South Africa, nor has any prospectus in connection with the securities been lodged with or registered by the Australian Securities and Investments Commission. The securities may not be offered or sold in the United States of America. This announcement is not for distribution directly or indirectly in or into the United States of America, Australia (other than to "Sophisticated Investors" (as defined in Section 708(8) of the Australian Corporations Act 2001) or "Professional Investors" (as defined in Section 708(11) of the Australian Corporations Act 2001)), Canada, Japan or the Republic of South Africa or in any other jurisdiction in which such publication or distribution is unlawful.

This Announcement, does not constitute a prospectus or prospectus equivalent document for the purposes of the prospectus rules and has not been, and will not be, approved by, or filed with, the Financial Conduct Authority ("**FCA**"). It does not constitute or form part of, and should not be construed as, an offer to sell or issue, or a solicitation of any offer of or invitation to buy or subscribe for, any securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as an inducement to enter into, any contract or commitment whatsoever. Any failure to comply with these restrictions may constitute a violation of the applicable securities laws in such jurisdiction. This Announcement does not constitute a recommendation regarding any securities.

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", or other words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of continued volatility in credit markets, market-related risks such as changes in the price of commodities or changes in interest rates and foreign exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards (IFRS) applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation or regulatory investigations, the success of future explorations, acquisitions and other strategic transactions and the impact of competition. A number of these factors are beyond the Company's control. As a result, the Company's actual future results may differ materially from the plans, goals, and expectations set forth in the Company's forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. Except as required by the FCA, the London Stock Exchange or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this Announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

This Announcement is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Berenberg or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

Berenberg is authorised and regulated by the German Federal Financial Supervisory Authority and is subject to limited regulation in the UK by the FCA. Berenberg is acting for the Company and for no-one else in connection with the Placing, and will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice to any other person in relation to the Placing or any other matter referred to herein.

The distribution of this Announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Berenberg that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required.

Persons into whose possession this Announcement comes are required by the Company and Berenberg to inform themselves about, and to observe such restrictions.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of the Appendix or this Announcement should seek appropriate advice before taking any action.

The Placing Shares to which this Announcement relates may be illiquid and / or subject to restrictions on their resale. Prospective purchasers of the Placing Shares should conduct their own due diligence on the Placing Shares. If you do not understand the contents of this Announcement you should consult an authorised financial adviser.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

All times and dates in this Announcement may be subject to amendment. Berenberg shall notify the Placees and any person acting on behalf of the Placees of any changes.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Berenberg will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Note: for the purposes of this announcement figures have been calculated based on an exchange rate of US\$1.2743=£1.00

FURTHER DETAILS OF THE PLACING

KSK CoW Area

The Company remains focussed on the KSK CoW where it plans to deliver the BKM copper project feasibility study during H1 2019. The Company will also prioritise a series of high priority exploration targets for testing. The wider potential of the KSK CoW area has been enhanced through drilling programs since August 2017. The Company proposes to pursue further walk up targets in the BKM project area, including satellite deposits around BKM and the more regional Baroi prospect, subject to permitting, and expand the maiden Mineral Resource at the zinc-copper rich BKZ deposit. These projects may in the future utilise the potential infrastructure of the BKM mine.

The Beutong Project

Beutong is a large porphyry copper-gold system, which comprises the Beutong East Porphyry ("BEP"), Beutong West Porphyry ("BWP") and the Beutong Skarn ("BSK"). Beutong has current NI 43-101 compliant Resources containing 2.4Mt (5.3Bib) copper, 2.1Moz gold and 20.6Moz silver on a 100% basis and 1.92Mt (4.24Bib) copper, 1.68Moz gold and 16.48Moz silver on an 80% attributable basis (see announcement dated 25 June 2018). The surface mineralisation at BEP and BWP comprises chalcocite, covellite and digenite mineralisation with lesser chalcopyrite.

At 600m-700m depth there is a notable transition to chalcopyrite-bornite mineralisation, similar to the deeper sections of other porphyry systems in Southeast Asia such as the giant high-grade Grasberg Indonesia (Freeport-McMoRan Copper & Gold), Wafi-Golpu PNG (Newcrest Mining) and Tujah Bukit Indonesia (Merdeka Resources) porphyry deposits. At depth in the BEP, large clasts of potassic altered (biotite, potassic feldspar and magnetite) diorite porphyry with intense stockwork chalcopyrite-bornite mineralisation occur within a diatreme breccia and are interpreted to have been transported from a high-grade potassic core at depth.

Results from the 2018 drilling campaign to date have met the Company's objectives of confirming the existing resources and testing extensions both laterally and at depth. This has also highlighted potential for further significant expansion of the Beutong resource. The presence of strong molybdenum mineralisation at depth in BEU1350-02 also indicates potential for a deeper high-grade copper core, as occurs in many of the larger Asia-Pacific porphyry systems.

The Beutong project is differentiated from many other large copper deposits by its location in moderate terrain 60 kilometres from the coast and by its proximity to well-developed nearby transport and general infrastructure including roads, power and seaport. These key features have the potential to favourably impact development economics.

Use of Proceeds

The proceeds of the Placing are expected to be utilised as follows:

- US\$1.09 million for completing the BKM feasibility study, the infill drilling program to upgrade inferred resources, the geotechnical drilling and the mining study and economic analysis;
- US\$1.02 million for drilling on walk up targets in the BKM project area, extending the BKZ resource and drilling the Baroi prospect, subject to permitting;
- US\$0.35 million to commence a CSR program with planning to further evaluating the strategic development options for the Beutong copper-gold project; and
- US\$0.83 million for general working capital purposes and expenses associated with the Placing.

The Company will also continue to explore other strategic financing alternatives to develop its assets during 2019.

Details of the Placing

The Company is proposing to raise, in aggregate, up to approximately US\$3.3 million through the issue of up to 60,748,462 Placing Shares pursuant to a Placing at the Placing Price.

The aggregate number of Placing Shares to be issued pursuant to the Placing is expected, on Admission, to represent approximately 6.08 per cent. of the Enlarged Share Capital.

The Placing Price of 4.25 pence per Placing Share which is the closing price per Existing Common Share on 27 November 2018 (being the latest practicable date prior to publication of this Announcement).

An application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission of the Placing Shares will become effective at 8.00 a.m. on 5 December 2018. The exact number of shares to be admitted will be advised in a further announcement.

The Placing Shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after Admission in respect of Common Shares and will otherwise rank on Admission *pari passu* in all respects with the Existing Common Shares. The Placing Shares are not being made available to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

The Placing Agreement

A placing agreement has been entered into between (1) the Company and (2) Berenberg in connection with the Placing and pursuant to which Berenberg has agreed, in accordance with its terms, to use reasonable endeavours to place the Placing Shares with Placees. The terms of the Placing Agreement provide that the Placing is conditional, amongst other things, on:

- (a) the conditions in the Placing Agreement being satisfied or (if applicable) waived and the Placing Agreement not having been terminated in accordance with its terms prior to Admission; and
- (b) Admission becoming effective by no later than 8.00 a.m. on 5 December 2018 (or such later time and/or date, being no later than 8.00 a.m. on 14 December 2018 as the Company and Berenberg may agree in writing).

The Placing Agreement contains customary warranties and indemnities given by the Company to Berenberg as to matters relating to the Group and its business and a customary indemnity given by the Company to Berenberg in respect of liabilities arising out of or in connection with the Placing. Berenberg is entitled to terminate the Placing Agreement in certain circumstances prior to Admission including circumstances where there is a breach of warranty or on the occurrence of certain force majeure events.

Settlement and Dealings

The Placing is being conducted under existing authorities to allot shares and as such there is no requirement for shareholder approval at a general meeting. As set out above, it is expected that Admission of the Placing Shares will become effective at 8.00 a.m. on 5 December 2018.

APPENDIX: TERMS AND CONDITIONS OF THE PLACING

This announcement, including this appendix (together, the “announcement”) and the information in it is restricted and is not for publication, release or distribution, directly or indirectly, in whole or in part, in or into the United States, Australia (except to sophisticated

investors or professional investors, as defined below), Canada, Japan, or the Republic of South Africa or any other jurisdiction in which such publication or distribution would be unlawful.

IMPORTANT INFORMATION ON THE PLACING FOR INVITED PLACEEES ONLY.

Members of the public are not eligible to take part in the placing. This appendix and the terms and conditions set out herein are for information purposes only and are directed only at: (a) persons who are in a member state of the European Economic Area and are “Qualified Investors” as defined in Article 2.1(e) of the EU Prospectus Directive (which means Directive 2003/71/EC and includes any relevant implementing directive measure in any member state) (the **Prospectus Directive**); and (b) in the United Kingdom, persons who are: (i) “Investment Professionals” within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Order**); (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order; or (iii) persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as **relevant persons**). This appendix and the terms and conditions set out herein must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this appendix and the terms and conditions set out herein relates is available only to relevant persons and will be engaged in only with relevant persons. This appendix does not itself constitute an offer for sale or subscription of any securities in the company. This Announcement is not an offer of or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or as part of a transaction not subject to, the registration requirements of the Securities Act. No offering of securities is being made in the United States. No money, securities or other consideration from any person inside the United States is being solicited and, if sent in response to the information contained in this Announcement, will not be accepted.

Each placee should consult with its own advisers as to legal, tax, business and related aspects of an investment in placing shares.

Persons who are invited to and who choose to participate in the Placing, by making (or on whose behalf there is made) an oral or written offer to subscribe for Placing Shares (the **Placees**), will be deemed to have read and understood this Announcement, including this Appendix, in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements, and undertakings contained in this Appendix. In particular each such Placee represents warrants and acknowledges to the Company and Berenberg that:

1. it is a Relevant Person (as defined above) and undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;
2. in the case of any Placing Shares acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, (i) the Placing Shares acquired by it in the Placing have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Member State of the European Economic Area which has implemented the Prospectus Directive other than Qualified Investors or in circumstances in which the prior consent of Berenberg has been given to the offer or resale; or (ii) where Placing Shares have been acquired by it on behalf of persons in any member state of the EEA other than Qualified Investors, the offer of those Placing Shares to it is not treated under the Prospectus Directive as having been made to such persons;
3. it is acquiring the Placing Shares in an “offshore transaction” as defined in and pursuant to Regulation S under the Securities Act; and
4. it understands (or if acting for the account of another person, such person has confirmed that such person understands) the resale and transfer restrictions set out in this Appendix.

The Company and Berenberg will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements.

This Announcement does not constitute an offer, and may not be used in connection with an offer, to sell or issue or the solicitation of an offer to buy or subscribe for Placing Shares in any jurisdiction in which such offer or solicitation is or may be unlawful. This Announcement and the information contained herein is not for publication or distribution, directly or indirectly, to persons in the United States, Australia (other than to “sophisticated investors” (as defined in section 708(8) of the Australian Corporations Act 2001) or “professional investors” (as defined in section 708(11) of the Australian Corporations Act 2001)), Canada, Japan or the Republic of South Africa or in any other jurisdiction in which such publication or distribution is unlawful. Persons into whose possession this Announcement may come are required by the Company to inform themselves about and to observe any restrictions of transfer of this Announcement.

In particular, the Placing Shares referred to in this Announcement have not been and will not be registered under the Securities Act or any laws of or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States. The Placing Shares are being offered and sold only outside the United States in accordance with Regulation S.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with or registered by the Australian Securities and Investments Commission or the Japanese Ministry of Finance or the South African Reserve Bank; and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or the Republic of South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia (other than to “sophisticated investors” (as defined in section 708(8) of the Australian Corporations Act 2001) or “professional investors” (as defined in section 708(11) of the Australian Corporations Act 2001)), Canada, Japan or the Republic of South Africa or any other jurisdiction outside the United Kingdom.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Appendix or the Announcement of which it forms part should seek appropriate advice before taking any action.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Information" section of this Announcement.

By participating in the Placing, each person who is invited to and who chooses to participate in the Placing will be deemed to have read and understood this Announcement in its entirety, to be participating, making an offer and acquiring Placing Shares on the terms and conditions contained herein and to be providing the representations, warranties, indemnities, acknowledgements and undertakings contained in this Appendix.

In this Appendix, unless the context otherwise requires, “**Placee**” means a Relevant Person (including individuals, funds or others) on whose behalf a commitment to subscribe for Placing Shares has been given.

Details of the Placing Agreement and the Placing Shares

Berenberg has entered into the Placing Agreement with the Company under which Berenberg has conditionally agreed on the terms and subject to the conditions set out therein, as agent for the Company, to use its reasonable endeavours to place the Placing Shares at the Placing Price with certain institutional investors. The Placing is not being underwritten by Berenberg or any other person.

The number of Placing Shares to be issued at the Placing Price will be determined following completion of the Accelerated Bookbuild as set out in this Announcement.

The Placing Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the Existing Common Shares, including the right to receive all dividends and other distributions (if

any) declared, made or paid on or in respect of the Existing Common Shares after the date of issue of the Placing Shares.

Application for admission to trading

An application will be made for admission of the Placing Shares to trading on AIM. It is expected that settlement of the Placing Shares and Admission will become effective on or around 8.00 a.m. on 5 December 2018 and that dealings in the Placing Shares will commence at that time. The exact number of shares to be admitted will be advised in a further announcement.

Accelerated Bookbuild

Berenberg will today commence an accelerated bookbuilding process in respect to the Placing to determine demand for participation in the Placing by any Placees at the Placing Price. This Appendix gives details of the terms and conditions of, and the mechanics of participation in, the Accelerated Bookbuild. No commissions will be paid to Placees or by Placees in respect of any Placing Shares.

Berenberg and the Company shall be entitled to effect the Placing (in whole or in part) by such alternative method to the Accelerated Bookbuild as they may, in their sole discretion, determine.

Participation in, and principal terms of, the Placing

1. Berenberg is acting as sole bookrunner to the Placing as an agent for and on behalf of the Company. Berenberg is authorised and regulated by the German Federal Financial Supervisory Authority and is subject to limited regulation in the UK by the FCA. Berenberg is acting exclusively for the Company and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to the customers of Berenberg or for providing advice in relation to the matters described in this Announcement.
2. Berenberg is arranging the Accelerated Bookbuild and Placing as agent of the Company.
3. Participation in the Accelerated Bookbuild and Placing will only be available to persons who may lawfully be, and are, invited to participate by Berenberg. Berenberg and its affiliates are entitled to enter bids in the Accelerated Bookbuild as principal.
4. The Accelerated Bookbuild will establish the number of Placing Shares to be issued at the Placing Price, which will be agreed between Berenberg and the Company following completion of the Accelerated Bookbuild. The number of Placing Shares will be announced on a Regulatory Information Service following the completion of the Accelerated Bookbuild.
5. To bid in the Accelerated Bookbuild, prospective Placees should communicate their bid by telephone to their usual sales contact at Berenberg. Each bid should state the number of Placing Shares which the prospective Placee wishes to subscribe for at the Placing Price. Bids may be scaled down by Berenberg on the basis referred to paragraph 8 below.
6. The Accelerated Bookbuild is expected to close no later than 4.00 p.m. (London) today but may be closed earlier or later at the discretion of Berenberg. Berenberg may, in agreement with the Company, accept bids that are received after the Accelerated Bookbuild has closed.
7. Each Placee's allocation will be confirmed to Placees orally, or by email, by Berenberg, following the close of the Accelerated Bookbuild and a trade confirmation or contract note will be dispatched as soon as possible thereafter. An oral or emailed confirmation to such Placee will constitute an irrevocable legally binding commitment upon such person (who will at that point become a Placee) in favour of Berenberg and the Company, under which it agrees to subscribe for the number of Placing Shares allocated to it at the Placing Price on the terms and conditions set out in this Appendix (which are deemed to be incorporated in such trade confirmation or contract note) and in accordance with the Company's Articles of Association.

8. Subject to paragraphs 5 and 6 above, Berenberg may choose to accept or reject bids, either in whole or in part, on the basis of allocations determined at its discretion (in consultation with the Company) and may scale down any bids for this purpose on such basis as they may determine. Berenberg may also, notwithstanding paragraphs 5 and 6 above, subject to the prior consent of the Company: (i) allocate Placing Shares after the time of any initial allocation to any person submitting a bid after that time; and (ii) allocate Placing Shares after the Accelerated Bookbuild has closed to any person submitting a bid after that time.
9. A bid in the Accelerated Bookbuild will be made on the terms and subject to the conditions in this Announcement and will be legally binding on the Placee on behalf of which it is made and, except with the consent of Berenberg, will not be capable of variation or revocation after the time at which it is submitted. Each Placee will also have an immediate, separate, irrevocable and binding obligation, owed to Berenberg to pay to Berenberg (or as Berenberg may direct) in cleared funds an amount equal to the product of the Placing Price and the number of Placing Shares for which such Placee has agreed to subscribe. Each Placee's obligations will be owed to Berenberg.
10. Except as required by law or regulation, no press release or other announcement will be made by Berenberg or the Company using the name of any Placee (or its agent), in its capacity as Placee (or agent), other than with such Placee's prior written consent.
11. Irrespective of the time at which a Placee's allocation pursuant to the Placing is confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the same time, on the basis explained below under "**Registration and Settlement**".
12. All obligations under the Accelerated Bookbuild and Placing will be subject to fulfilment of the conditions referred to below under "**Conditions of the Placing**" and to the Placing not being terminated on the basis referred to below under "**Right to terminate under the Placing Agreement**".
13. By participating in the Accelerated Bookbuild, each Placee agrees that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee.
14. To the fullest extent permissible by law and the applicable rules of the FCA, neither Berenberg nor any of its respective affiliates shall have any liability to Placees (or to any other person whether acting on behalf of a Placee or otherwise whether or not a recipient of these terms and conditions) in respect of the Placing. Each Placee acknowledges and agrees that the Company is responsible for the allotment of the Placing Shares to the Placees and Berenberg shall not have any liability to the Placees for the failure of the Company to fulfil those obligations. In particular, neither Berenberg nor any of its respective affiliates shall have any liability (including to the extent permissible by law, any fiduciary duties) in respect of Berenberg's conduct of the Accelerated Bookbuild or of such alternative method of effecting the Placing (in whole or in part) as Berenberg and the Company may agree.

Conditions of the Placing

Completion of the Placing is conditional on, *inter alia*:

- (a) the Company having complied with its obligations under the Placing Agreement to the extent that such obligations fall to be performed prior to Admission;
- (b) the Placing Agreement not having been terminated in accordance with its terms;
- (c) none of the warranties or undertakings in the Placing Agreement being untrue, inaccurate or misleading; and
- (d) Admission becoming effective by no later than 8.00 a.m. on 5 December 2018 (or such later date as the Company and Berenberg may agree (being not later than 8.00 a.m. on 14 December 2018)).

If: (i) any of the conditions contained in the Placing Agreement in relation to the Placing Shares are not fulfilled or waived by Berenberg by the respective time or date where specified (or such later time or date as the Company and Berenberg may agree, but not being later than 8.00 am on 14 December 2018); (ii) any of such conditions becomes incapable of being fulfilled; or (iii) the Placing Agreement is terminated in its entirety in the circumstances specified below, the Placing will lapse and the Placee's rights and obligations hereunder in relation to the Placing Shares shall cease and terminate at such time and each Placee agrees that no claim can be made by the Placee against Berenberg in respect thereof.

Berenberg may, at its discretion and upon such terms as it thinks fit, waive, or extend the period for, compliance by the Company with the whole or any part of any of the Company's obligations in relation to the conditions in the Placing Agreement save that the above condition relating to Admission taking place may not be waived. Any such extension or waiver will not affect Placees' commitments as set out in this Announcement.

Neither Berenberg nor the Company shall have any liability to any Placee (or to any other person whether acting on behalf of a Placee or otherwise) in respect of any decision they may make as to whether or not to waive or to extend the time and/or date for the satisfaction of any condition to the Placing nor for any decision they may make as to the satisfaction of any condition or in respect of the Placing generally and by participating in the Placing, each Placee agrees that any such decision is within the absolute discretion of Berenberg.

Right to terminate under the Placing Agreement

Berenberg is entitled, at any time before Admission, to terminate its obligations under the Placing Agreement by giving notice to the Company in certain circumstances, including, *inter alia*:

- (a) a breach of the warranties given by the Company in the Placing Agreement; or
- (b) a material breach by the Company of any of its obligations under the Placing Agreement; or
- (c) in Berenberg's opinion, there having been a material adverse change in the financial position and/or prospects of the Company or the Group.

Following Admission, the Placing Agreement is not capable of termination to the extent that it relates to the Placing of the Placing Shares. The rights and obligations of the Placees shall terminate only in the circumstances described in these terms and conditions and will not be subject to termination by the Placee or any prospective Placee at any time or in any circumstances. By participating in the Placing, Placees agree that the exercise by Berenberg of any right of termination or other discretion under the Placing Agreement shall be within the absolute discretion of Berenberg, and that it need not make any reference to Placees and that it shall have no liability to Placees whatsoever in connection with any such exercise.

No Prospectus

The Placing Shares are being offered to a limited number of specifically invited persons only and will not be offered in such a way as to require a prospectus in the United Kingdom or in any other jurisdiction. No offering document, admission document or prospectus has been or will be submitted to be approved by the FCA in relation to the Placing, and any Placees' commitments will be made solely on the basis of the information contained in the Announcement (including this Appendix) and the Exchange Information (as defined further below).

Each Placee, by accepting a participation in the Placing, agrees that the content of this Announcement is exclusively the responsibility of the Company and confirms that it has neither received nor relied on any other information (other than the Exchange Information), representation, warranty, or statement made by or on behalf of the Company or Berenberg or any other person and neither Berenberg nor the Company nor any other person will be liable for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement which the Placees (or any of them) may have obtained or received and, if given or made, such information,

representation, warranty or statement must not be relied upon as having been authorised by any of Berenberg, the Company, or their respective officers, directors, employees or agents.

Each Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing. Neither the Company nor Berenberg is making any undertaking or warranty to any Placee regarding the legality of an investment in the Placing Shares by such Placee under any legal, investment or similar laws or regulations. No Placee should consider any information in this Announcement to be legal, tax or business advice. Each Placee should consult its own solicitor, tax adviser and financial adviser for independent legal, tax and financial advice regarding an investment in the Placing Shares. Nothing in this paragraph shall exclude the liability of any person for fraudulent misrepresentation.

Registration and Settlement

Settlement of transactions in the Placing Shares (ISIN: BM04521V1038) following Admission will take place in the form of depository interests representing Placing Shares within the system administered by Euroclear UK & Ireland Limited ("**CREST**") provided that, subject to certain exceptions, Berenberg reserves the right to require settlement for, and delivery of, the Placing Shares (or a portion thereof) to Placees by such other means that they deem necessary if delivery or settlement is not possible or practicable within CREST within the timetable set out in this Announcement or would not be consistent with the regulatory requirements in any Placee's jurisdiction.

Following the close of the Accelerated Bookbuild, each Placee allocated Placing Shares in the Placing will be sent a trade confirmation or contract note in accordance with the standing arrangements in place with Berenberg, stating the number of Placing Shares allocated to it at the Placing Price, the aggregate amount owed by such Placee to Berenberg (in GBP) and settlement instructions. Each Placee agrees that it will do all things necessary to ensure that delivery and payment is completed in accordance with either the standing CREST or certificated settlement instructions that it has in place with Berenberg.

Interest is chargeable daily on payments not received from Placees on the due date in accordance with the arrangements set out above at the rate of two (2) percentage points above LIBOR as determined by Berenberg.

Each Placee is deemed to agree that, if it does not comply with these obligations, Berenberg may sell any or all of the Placing Shares allocated to that Placee on such Placee's behalf and retain from the proceeds, for Berenberg's account and benefit (as agent for the Company), an amount equal to the aggregate amount owed by the Placee plus any interest due. The relevant Placee will, however, remain liable for any shortfall below the aggregate amount owed by it and may be required to bear any stamp duty or stamp duty reserve tax or securities transfer tax (together with any interest or penalties) which may arise upon the sale of such Placing Shares on such Placee's behalf. By communicating a bid for Placing Shares, each Placee confers on Berenberg all such authorities and powers necessary to carry out any such sale and agrees to ratify and confirm all actions which Berenberg lawfully takes in pursuance of such sale.

If Placing Shares are to be delivered to a custodian or settlement agent, Placees should ensure that the trade confirmation or contract note is copied and delivered immediately to the relevant person within that organisation.

Insofar as Placing Shares are registered in a Placee's name or that of its nominee or in the name of any person for whom a Placee is contracting as agent or that of a nominee for such person, such Placing Shares should, subject as provided below, be so registered free from any liability to UK stamp duty or stamp duty reserve tax or securities transfer tax. Placees will not be entitled to receive any fee or commission in connection with the Placing.

Representations, Warranties and Further Terms

By participating in the Placing each Placee (and any person acting on such Placee's behalf) makes the following representations, warranties, acknowledgements, agreements and undertakings (as the case may be) to the Company and Berenberg:

1. it represents and warrants that it has read and understood this Announcement, including the Appendix, in its entirety and that its subscription for Placing Shares is subject to and based upon all the terms, conditions, representations, warranties, acknowledgements, agreements and undertakings and other information contained herein and undertakes not to redistribute or duplicate this Announcement;
2. it acknowledges that no offering document, admission document or prospectus has been, or is required to be, prepared in connection with the Placing and represents and warrants that it has not received and will not receive a prospectus, admission document or other offering document in connection therewith;
3. it acknowledges that the Existing Common Shares are admitted to trading on AIM, and the Company is therefore required to publish certain business and financial information in accordance with the AIM Rules and EU Regulation 596/2014 (collectively “**Exchange Information**”);
4. it acknowledges that none of Berenberg, the Company, any of their respective affiliates or any person acting on behalf of any of them has provided, and will not provide it, with any material regarding the Placing Shares or the Company other than this Announcement; nor has it requested any of Berenberg, the Company, any of their respective affiliates or any person acting on behalf of any of them to provide it with any such information;
5. it acknowledges that the content of this Announcement is exclusively the responsibility of the Company, and that none of Berenberg, their respective affiliates or any person acting on behalf of any of them has or shall have any liability for any information, representation or statement contained in this Announcement or any information previously or concurrently published by or on behalf of the Company, and will not be liable for any Placee’s decision to participate in the Placing based on any information, representation or statement contained in this Announcement or otherwise. Each Placee further represents, warrants and agrees that the only information on which it is entitled to rely and on which such Placee has relied in committing itself to acquire the Placing Shares is contained in this Announcement and any Exchange Information, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares and that it has neither received nor relied on any other information given or representations, warranties or statements made by any of Berenberg or the Company, or, if received, it has not relied upon any such information, representations, warranties or statements (including any management presentation that may have been received by any prospective Placee) and neither Berenberg nor the Company will be liable for any Placee’s decision to accept an invitation to participate in the Placing based on any other information, representation, warranty or statement. Each Placee further acknowledges and agrees that it has relied solely on its own investigation of the business, financial or other position of the Company in deciding to participate in the Placing and it will not rely on any investigation that either Berenberg, Berenberg’s affiliates or any person acting on behalf of any of them has or may have conducted;
6. it represents and warrants that it has neither received nor relied on any unpublished price sensitive information concerning the Company in accepting this invitation to participate in the Placing;
7. it acknowledges that none of Berenberg, Berenberg’s affiliates or any person acting on behalf of any of them has or shall have any liability for the Exchange Information, any publicly available or filed information or any representation relating to the Company, provided that nothing in this paragraph excludes the liability of any person for fraudulent misrepresentation made by that person;
8. it represents and warrants that it is acquiring the Placing Shares in an “offshore transaction” as defined in and pursuant Regulation S under the Securities Act;
9. it acknowledges that it is acquiring the Placing Shares for its own account or for one or more accounts for which, in each case, it exercises sole investment discretion, for investment purposes and not with a view to any distribution or for resale in connection with, the distribution thereof in whole or in part, in the United States and that it has full power to make

the acknowledgements, representations and agreements herein on behalf of each such account;

10. it acknowledges that the Placing Shares have not been and will not be registered under the Securities Act or with any state or other jurisdiction of the United States, nor approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other United States regulatory authority, and agrees not to reoffer, resell, pledge or otherwise transfer the Placing Shares except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;
11. unless otherwise specifically agreed in writing with Berenberg, it represents and warrants that neither it nor the beneficial owner of such Placing Shares will be a resident of the United States, Australia (other than if it is a "sophisticated investor" (as defined in section 708(8) of the Australian Corporations Act 2001) or a "professional investor" (as defined in section 708(11) of the Australian Corporations Act 2001)), Canada, Japan or the Republic of South Africa;
12. it acknowledges that the Placing Shares have not been and will not be registered under the securities legislation of the United States, Australia, Canada, Japan or the Republic of South Africa and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, within those jurisdictions;
13. it represents and warrants that the issue to it, or the person specified by it for registration as holder, of Placing Shares will not give rise to a liability under any of sections 67, 70, 93 or 96 of the Finance Act 1986 (depository receipts and clearance services) and that the Placing Shares are not being acquired in connection with arrangements to issue depository receipts or to transfer Placing Shares into a clearance system;
14. it represents and warrants that: (i) it has complied with its obligations in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002, the Terrorism Act 2000 (as amended), the Terrorism Act 2006 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and (ii) it is not a person: (a) with whom transactions are prohibited under the Foreign Corrupt Practices Act of 1977 or any economic sanction programmes administered by, or regulations promulgated by, the Office of Foreign Assets Control of the U.S. Department of the Treasury; (b) named on the Consolidated List of Financial Sanctions Targets maintained by HM Treasury of the United Kingdom; or (c) subject to financial sanctions imposed pursuant to a regulation of the European Union or a regulation adopted by the United Nations (together, the **Regulations**); and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations and has obtained all governmental and other consents (if any) which may be required for the purpose of, or as a consequence of, such purchase, and it will provide promptly to Berenberg such evidence, if any, as to the identity or location or legal status of any person which Berenberg may request from it in connection with the Placing (for the purpose of complying with such Regulations or ascertaining the nationality of any person or the jurisdiction(s) to which any person is subject or otherwise) in the form and manner requested by Berenberg on the basis that any failure by it to do so may result in the number of Placing Shares that are to be purchased by it or at its direction pursuant to the Placing being reduced to such number, or to nil, as Berenberg may decide at its sole discretion;
15. it represents and warrants that, to the extent it has received any inside information (for the purposes of the Market Abuse Regulation (EU Regulation No. 596/2014 ("**MAR**")) and section 56 of the Criminal Justice Act 1993) in relation to the Company and its securities, it has not: (a) dealt (or attempted to deal) in the securities of the Company; (b) encouraged, recommended or induced another person to deal in the securities of the Company; or (c) unlawfully disclosed inside information to any person, prior to the information being made publicly available;

16. it acknowledges that it has consented to receive information in respect of securities of the Company and other price-affected securities (as defined in the Financial Services and Markets Act 2000, as amended ("**FSMA**")) which makes it an "insider" for the purposes of Part V of FSMA and MAR, and it agrees not to deal in any securities of the Company until such time as the inside information (as defined in FSMA) of which it has been made aware has been made public for the purposes of FSMA or it has been notified by Berenberg or the Company that the proposed Placing will not proceed and any unpublished price sensitive information of which it is aware has been publicly announced, and, other than in respect of its knowledge of the proposed Placing, it has neither received nor relied on any confidential price sensitive information concerning the Company or the Placing Shares;
17. if a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, it represents and warrants that the Placing Shares purchased by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in a Member State of the European Economic Area which has implemented the Prospectus Directive other than Qualified Investors, or in circumstances in which the prior consent of Berenberg has been given to the offer or resale;
18. it represents and warrants that it has not offered or sold and, prior to the expiry of a period of six (6) months from Admission, will not offer or sell any Placing Shares to persons in the United Kingdom, except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted and which will not result in an offer to the public in the United Kingdom within the meaning of section 85(1) of FSMA;
19. it represents and warrants that it has not offered or sold and will not offer or sell any Placing Shares to persons in the European Economic Area prior to Admission except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted in and which will not result in an offer to the public in any member state of the European Economic Area within the meaning of the Prospectus Directive;
20. it represents and warrants that it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) relating to the Placing Shares in circumstances which do not require the approval of the communication by an authorised person under section 21(1) of FSMA;
21. it represents and warrants that it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the Placing Shares in, from or otherwise involving, the United Kingdom;
22. if in a Member State of the European Economic Area, unless otherwise specifically agreed with Berenberg in writing, it represents and warrants that it is a Qualified Investor within the meaning of the Prospectus Directive;
23. if in the United Kingdom, it represents and warrants that it is a person: (i) who is an investment professional within the meaning of Article 19(5) of the Order; (ii) who falls within Article 49(2)(A) to (D) ("High Net Worth Companies, Unincorporated Associations, etc.") of the Order; or (iii) to whom this Announcement may otherwise be lawfully communicated;
24. if in Australia, it represents and warrants that it is a "sophisticated investor" (as defined in section 708(8) of the Australian Corporations Act 2001) or a "professional investor" (as defined in section 708(11) of the Australian Corporations Act 2011));
25. if in Hong Kong, it represents and warrants that it is a "professional investor" (as defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong));

26. it represents and warrants that it and any person acting on its behalf is entitled to acquire the Placing Shares under the laws of all relevant jurisdictions and that it has all necessary capacity and has obtained all necessary consents and authorities and taken any other necessary actions to enable it to commit to this participation in the Placing and to perform its obligations in relation thereto (including, without limitation, in the case of any person on whose behalf it is acting, all necessary consents and authorities to agree to the terms set out or referred to in this Announcement) and will honour such obligations;
27. where it is acquiring Placing Shares for one or more managed accounts, it represents and warrants that it is authorised in writing by each managed account: (a) to acquire the Placing Shares for each managed account; (b) to make on its behalf the representations, warranties, acknowledgements, undertakings and agreements in this Appendix and the Announcement of which it forms part; and (c) to receive on its behalf any investment letter relating to the Placing in the form provided to you by Berenberg as appropriate;
28. it undertakes that it (and any person acting on its behalf) will make payment for the Placing Shares allocated to it in accordance with this Announcement on the due time and date set out herein, failing which the relevant Placing Shares may be placed with other subscribers or sold as Berenberg may determine and without liability to such Placee and it will remain liable for any shortfall below the net proceeds of such sale and the placing proceeds of such Placing Shares and may be required to bear the liability for any stamp duty or stamp duty reserve tax or security transfer tax (together with any interest or penalties due pursuant to or referred to in these terms and conditions) which may arise upon the placing or sale of such Placee's Placing Shares on its behalf;
29. it acknowledges that none of Berenberg, Berenberg's affiliates, or any person acting on behalf of any of them, are making any recommendations to it, advising it regarding the suitability of any transactions it may enter into in connection with the Placing and that participation in the Placing is on the basis that it is not and will not be treated for these purposes as a client of Berenberg and that Berenberg has no duties or responsibilities to it for providing the protections afforded to its clients or customers or for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement nor for the exercise or performance of any of its rights and obligations thereunder including any rights to waive or vary any conditions or exercise any termination right;
30. it undertakes that the person whom it specifies for registration as the holder of the Placing Shares will be (i) itself or (ii) its nominee, as the case may be. Neither Berenberg nor the Company will be responsible for any liability to stamp duty or stamp duty reserve tax resulting from a failure to observe this requirement. Each Placee and any person acting on behalf of such Placee agrees to participate in the Placing and it agrees to indemnify the Company and Berenberg in respect of the same on the basis that the Placing Shares, in the form of depository interests representing Placing Shares, will be allotted to the CREST stock account of Berenberg, who will hold them as nominee on behalf of such Placee until settlement in accordance with its standing settlement instructions;
31. it acknowledges that these terms and conditions and any agreements entered into by it pursuant to these terms and conditions shall be governed by and construed in accordance with the laws of England and Wales and it submits (on behalf of itself and on behalf of any person on whose behalf it is acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising out of any such contract, except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with any interest chargeable thereon) may be taken by the Company or Berenberg in any jurisdiction in which the relevant Placee is incorporated or in which any of its securities have a quotation on a recognised stock exchange;
32. it acknowledges that time shall be of the essence as regards to obligations pursuant to this Appendix to the Announcement;
33. it agrees it will be bound by the terms of the Company's Articles of Association;

34. it agrees that the Company, Berenberg, and their respective affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and undertakings which are given to Berenberg on Berenberg's own behalf and on behalf of the Company and are irrevocable and are irrevocably authorised to produce this Announcement or a copy thereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby;
35. it agrees to indemnify on an after-tax basis and hold the Company, Berenberg, and their respective affiliates harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings in this Appendix and further agrees that the provisions of this Appendix shall survive after completion of the Placing;
36. it acknowledges that no action has been or will be taken by any of the Company, Berenberg, or any person acting on behalf of the Company or Berenberg that would, or is intended to, permit a public offer of the Placing Shares in any country or jurisdiction where any such action for that purpose is required;
37. it acknowledges that it is an institution that has knowledge and experience in financial, business and international investment matters as is required to evaluate the merits and risks of subscribing for the Placing Shares. It further acknowledges that it is experienced in investing in securities of this nature and is aware that it may be required to bear, and it, and any accounts for which it may be acting, are able to bear, the economic risk of, and is able to sustain, a complete loss in connection with the Placing. It has relied upon its own examination and due diligence of the Company and its associates taken as a whole, and the terms of the Placing, including the merits and risks involved; and
38. it acknowledges that its commitment to subscribe for Placing Shares on the terms set out herein and in the trade confirmation or contract note will continue notwithstanding any amendment that may in future be made to the terms of the Placing and that Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's conduct of the Placing.

The representations, warranties, acknowledgments and undertakings contained in this Appendix are given to Berenberg for itself and on behalf of the Company and are irrevocable.

The agreement to settle a Placee's subscription (and/or the subscription of a person for whom such Placee is contracting as agent) free of stamp duty and stamp duty reserve tax depends on the settlement relating only to a subscription by it and/or such person direct from the Company for the Placing Shares in question. Such agreement assumes that the Placing Shares are not being subscribed for in connection with arrangements to issue depositary receipts or to transfer the Placing Shares into a clearance service. If there are any such arrangements, or the settlement relates to any other subsequent dealing in the Placing Shares, stamp duty or stamp duty reserve tax may be payable, for which neither the Company nor Berenberg will be responsible, and the Placee to whom (or on behalf of whom, or in respect of the person for whom it is participating in the Placing as an agent or nominee) the allocation, allotment, issue or delivery of Placing Shares has given rise to such UK stamp duty or stamp duty reserve tax undertakes to pay such UK stamp duty or stamp duty reserve tax forthwith and to indemnify on an after-tax basis and to hold harmless the Company and Berenberg in the event that any of the Company and/or Berenberg has incurred any such liability to UK stamp duty or stamp duty reserve tax. If this is the case, each Placee should seek its own advice and notify Berenberg accordingly, as appropriate.

In addition, Placees should note that they will be liable for any stamp duty and all other stamp, issue, securities, transfer, registration, documentary or other duties or taxes (including any interest, fines or penalties relating thereto) payable outside the UK by them or any other person on the subscription by them of any Placing Shares or the agreement by them to subscribe for any Placing Shares.

Each Placee, and any person acting on behalf of the Placee, acknowledges that Berenberg does not owe any fiduciary or other duties to any Placee in respect of any representations, warranties, undertakings or indemnities in the Placing Agreement.

Each Placee and any person acting on behalf of the Placee acknowledges and agrees that Berenberg or any of its affiliates may, at their absolute discretion, agree to become a Placee in respect of some or all of the Placing Shares.

When a Placee or person acting on behalf of the Placee is dealing with Berenberg, any money held in an account with Berenberg on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the rules and regulations of the FCA made under FSMA. The Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence, this money will not be segregated from Berenberg's money in accordance with the client money rules and will be used by Berenberg in the course of its own business and the Placee will rank only as a general creditor of Berenberg.

All times and dates in this Announcement may be subject to amendment. Berenberg shall notify the Placees and any person acting on behalf of the Placees of any changes.

No statement in this Announcement is intended to be a profit forecast, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

The Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the AIM Market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

DEFINITIONS

The following definitions apply throughout this Announcement unless otherwise stated.

"Accelerated Bookbuild"	the accelerated bookbuilding process being launched in connection with the Placing
"Admission"	admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies and including, where applicable, any guidance notes published by the London Stock Exchange from time to time
"Announcement"	this announcement and the appendix
"Berenberg"	Joh. Berenberg, Gossler & Co. KG, London Branch
"Beutong"	the Company's porphyry copper-gold system located in Nagan Raya Regency, Aceh on the island of Sumatra, Indonesia
"BEP"	Beutong East Porphyry
"BKM"	the Company's Beruang Kanan Main Copper Project in Central Kalimantan, Indonesia
"BKZ"	Beruang Kanan Zinc
"BSK"	Beutong Skarn

"BWP"	Beutong West Porphyry
"Enlarged Share Capital"	the entire issued share capital of the Company immediately following completion of the Placing
"Existing Common Shares"	the Common Shares in issue immediately prior to completion of the Placing
"Common Shares"	common shares of US\$0.01 each in the capital of the Company
the "Company"	Asiamet Resources Limited
"CREST"	the settlement system which enables title to securities to be evidenced and transferred in dematerialised form of which Euroclear UK & Ireland Limited is the operator
"CoW"	Contract of Works
"Directors"	the board of directors of the Company
"FCA"	the Financial Conduct Authority
"FSMA"	the Financial Services and Markets Act 2000, as amended
"KSK"	PT Kalimantan Surya Kencana
"MAR"	the EU Market Abuse Regulation no. 596/2014 and any delegated or implementing regulations included thereunder
"MiFID II"	EU Directive 2014/65/EU on markets in financial instruments, as amended
"Mineral Resource"	a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge
"Order"	the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005
"Placees"	the persons who are procured by Berenberg, as agent of the Company, to subscribe for Placing Shares at the Placing Price pursuant to the Placing
"Placing"	the proposed placing of the Placing Shares by Berenberg in accordance with the Placing Agreement
"Placing Agreement"	the placing agreement dated 28 November 2018 made between the Company and Berenberg
"Placing Price"	4.25 pence per Placing Share
"Placing Shares"	the new Common Shares to be issued and allotted by the Company to Placees pursuant to the terms of the Placing Agreement

"Prospectus Directive"	EU Directive 2003/71/EC, as amended
"Regulatory Information Service"	a service approved by the London Stock Exchange for the distribution to the public of regulatory announcements in accordance with the AIM Rules
the "Securities Act"	the United States Securities Act 1933, as amended

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