



28 May 2019

## **Private Placement to Strategic Investor – Non-Executive Director to be Appointed**

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to announce the following strategic initiative:

- **US\$2m private placement to key shareholder ASIPAC**
- **It is proposed that an ASIPAC representative will join the Asiamet Board as a Non-Executive Director, effective 1 July 2019**
- **ASIPAC through its extensive network in China will provide support for a number of key initiatives relating to development and funding of the BKM and Beutong projects**

Further details of this strategic initiative are as follows;

- ASIPAC through its extensive network in China and the China-Australia business community will provide support to Asiamet for initiatives relating to mine plant engineering and equipment supply, development funding, project financing and investor relations
- Placement funds will be used for finalising feasibility study activities at BKM, commencing early stage work on value engineering opportunities, and provide working capital to support ongoing partner and funding initiatives
- Reflecting the ongoing nature of discussions that commenced shortly after completion of the last capital raising undertaken by the Company, and the long term strategic nature of the investment, the placement to ASIPAC was completed at 4.25p per share i.e. the same price as the last capital raising in November 2018.
- ASIPAC's interest in the Company will rise to 8.55%

ASIPAC Group Pty Ltd ("ASIPAC") is a Melbourne based diversified investment group of companies with a primary focus on resources and property. ASIPAC's Chairman, Mr Feng (Bruce) Sheng is the current Vice Chairman of the Australia China Business Council (Victoria) and the Executive Chairman of Terramin Australia Ltd (an ASX listed Company), a company developing a portfolio of zinc and gold projects in Algeria and Australia.



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**Tony Manini, Executive Chairman commented:**

*"The support provided by ASIPAC over the past few years and in particular through this Private Placement, together with the intended appointment of an ASIPAC representative to the Asiamet board, significantly enhances the Company's ability to execute on its strategy and deliver substantial value for its stakeholders. We welcome ASIPAC's continued support and look forward to working with them on a number of identified initiatives with the potential to significantly enhance our ambitions of building a mid-tier copper-gold Company in the Asian region."*

**Placing details and Total Voting Rights**

The Company has successfully placed 37,348,270 new common shares of par value US\$0.01 each in the Company (the "Placing Shares") at a price of 4.25p pence per share (the "Issue Price") raising gross proceeds of approximately £1.587 million (US\$2.0 million).

The Placing is conditional upon, inter alia, Admission of the Placing Shares to trading (which will be issued and settled in CREST to the extent possible) on AIM. Application will be made for Admission, which is expected to occur by 8.00 a.m. on 14 June 2019 ("Admission").

Following Admission, the Company's issued ordinary share capital will comprise 1,043,629,249 common shares. From Admission, the figure of 1,043,629,249 may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

On Admission, the shareholdings of ASIPAC in the Company will increase to 8.55% (89,207,169 common shares), continuing to constitute a significant shareholding.

Note: for the purposes of this announcement figures have been calculated based on an exchange rate of US\$1.26=£1.00

**ON BEHALF OF THE BOARD OF DIRECTORS**

Tony Manini, Chairman

**-Ends-**



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