



17 July 2019

## **Asiamet Receives Key Environmental Approval for BKM Copper Project**

Asiamet ("ARS" or the "Company") is pleased to announce the receipt of a key permit for its 100% owned BKM copper project ("BKM") located in Central Kalimantan, Indonesia. The Environmental permit, issued by the Provincial Government of Central Kalimantan allows the Company to proceed with the development of the BKM project mine and infrastructure including supporting activities, through to closure of operations.

This is a significant milestone for the Company and represents many months of work by the team in Indonesia. Specifically the Environmental permit has been granted for the entire KSK Contract of Work (39,443 hectares). It allows the Company to undertake activities for the following work phases:

- Pre-Construction - including exploration, general use of land and public consultation.
- Construction - including mobilisation and demobilisation of equipment, undertaking necessary clearing land for construction of mine and supporting infrastructure, construct and improve quality of roads where required, employ operational workforce.
- Operations - including, stripping off top soil, drilling and blasting activities, loading and hauling including mining activities to extract copper ore, processing of ore including all leaching activities, and transport of finished goods
- Post Operations - including, demobilisation of equipment, demobilisation of infrastructure as required and reclamation activities.

The permitting process in Indonesia is well structured and systematic, similar to other established mining jurisdictions globally and Asiamet's highly experienced in-country team has worked diligently with the various government departments to secure all the major approvals required to date. The next major regulatory milestone required for the commencement of project development is receipt of the Pinjam Pakai or "borrow and use" permit from the Government of Indonesia Forestry Department. Work is now underway to secure a number of the sub-permits required to fulfil the requirements of the Pinjam Pakai.

Through the support of its long established and internationally recognised community development fund "Yayasan Tambuhak Sinta", Asiamet maintains excellent relationships and strong local community support for the KSK project, a critical element to successfully advancing through the permitting regime.

### **Peter Bird, Asiamet's Chief Executive Officer, commented:**

*"Following completion of the BKM Feasibility Study, Asiamet continues to focus on assessing each of the value enhancement opportunities identified in the BFS, further de-risking the BKM project through completion of the remaining permitting milestones, and advancing a range of funding options for ongoing development of both the BKM project and the Company's high quality copper, gold and polymetallic base metals project portfolio."*

*The timely receipt of the Environmental Permit from the Central Kalimantan Provincial Government is another significant permitting milestone for the Company and testament to the ability of our Indonesian*

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team to systematically work with the various regulatory authorities to meet governmental requirements and deliver the permits required to commence development of the BKM.”

**ON BEHALF OF THE BOARD OF DIRECTORS**

Peter Bird, Deputy Chairman and CEO

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