



20 August 2019

## **Successful Placing of approximately US\$ 2.1 million**

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to announce that it has today successfully placed a total of 50,000,000 new common shares of par value US\$0.01 each in the Company (the "Placing Shares") at a price of 3.5 pence per share (the "Issue Price") raising gross proceeds of approximately £1,750,000 million (US\$2,124,000 million) (the "Placing").

Proceeds of the Placing will be utilised to fund a number of the value enhancement initiatives outlined in the recently completed BKM Feasibility Study (see release dated 14 June 2019), to continue stakeholder engagement programs (government, business and community) and permitting in preparation for development of the BKM project, undertaking initial metallurgical test-work on mineralisation from upper parts of the Beutong deposit, and to continue progressing options for funding the ongoing development of both the BKM and Beutong projects.

### **Peter Bird, CEO of Asiamet Resources commented:**

*"We are very pleased with the support received both from existing as well as new investors. The completion of this financing allows us to commence a number of the more significant value enhancement initiatives identified in the BKM BFS, including drilling some of the highest priority targets for additional copper Resources located nearby the proposed BKM mine development.*

*We also plan to initiate a metallurgical test-work programme on samples from the upper parts of the Beutong deposit to test the amenability of the mineralisation for heap-leaching and hence the potential for alternative development options. Progressing the permitting and funding options for BKM and Beutong continues to be a key focus of the management team and we look forward to providing regular updates on all workstreams as they are being progressed."*

### **Placing details and Total Voting Rights**

Optiva Securities acted as lead bookrunner in relation to the Placing.

The Company has successfully placed 50,000,000 Placing Shares raising gross proceeds of approximately £1,750,000 million (US\$2,124,000 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 30 August 2019 ("Admission").



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Following Admission, the Company's issued ordinary share capital will comprise 1,095,960,742 common shares. From Admission, the figure of 1,095,960,742 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.

Note: for the purposes of this announcement figures have been calculated based on an exchange rate of US\$1.21=£1.00

### **Director Participation**

Mr Bruce Sheng a director of Asiamet Resources and Chairman of ASIPAC Group participated in the Placing through ASIPAC Group and agreed to subscribe to 3,371,686 Placing Shares at the Placing Price.

On Admission, the shareholdings of the ASIPAC Group will continue to constitute a significant shareholding for the purposes of the AIM Rules for Companies and be as follows:

<b>Director</b>	<b>Holding of Common Shares</b>	<b>Percentage of Enlarged Share Capital</b>
ASIPAC Group	73,904,720	6.74%

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Peter Bird, CEO

#### **-Ends-**

#### **Peter Bird**

Deputy Chairman and CEO, Asiamet Resources Limited  
Telephone: +61 3 8644 1300  
Email: [peter.bird@asiametresources.com](mailto:peter.bird@asiametresources.com)

#### **Tony Manini**

Executive Chairman, Asiamet Resources Limited  
Telephone: +61 3 8644 1300  
Email: [tony.manini@asiametresources.com](mailto:tony.manini@asiametresources.com)

#### **FlowComms Limited**

Sasha Sethi  
Telephone: +44 (0) 7891 677 441  
Email: [Sasha@flowcomms.com](mailto:Sasha@flowcomms.com)

#### **Asiamet Resources Nominated Adviser**

RFC Ambrian Limited  
Andrew Thomson / Stephen Allen  
Telephone: +61 8 9480 2500  
Email: [Andrew.Thomson@rfcambrian.com](mailto:Andrew.Thomson@rfcambrian.com) / [Stephen.Allen@rfcambrian.com](mailto:Stephen.Allen@rfcambrian.com)



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**Berenberg**

Matthew Armitt, Detlir Elezi

Telephone: +44 20 3207 7800

Email: [Matthew.Armitt@berenberg.com](mailto:Matthew.Armitt@berenberg.com) / [Detlir.Elezi@berenberg.com](mailto:Detlir.Elezi@berenberg.com)**Liberum**

Clayton Bush, Kane Collings

Telephone: +44 7773 322679

Email: [Clayton.Bush@Liberum.co](mailto:Clayton.Bush@Liberum.co)**Optiva Securities Limited**

Christian Dennis

Telephone: +44 20 3137 1903

Email: [Christian.Dennis@optivasecurities.com](mailto:Christian.Dennis@optivasecurities.com)**IMPORTANT INFORMATION**

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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



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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.

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Optiva is authorised and regulated by the FCA and is subject to the rules and regulations of the FCA. Optiva 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 Optiva 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 Optiva 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. Optiva shall notify the Placees and any person acting on behalf of the Placees of any changes.

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'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.