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Asiamet Extends High Grade Copper Mineralisation Beneath BKZ Zn-Pb-Cu-Ag-Au Deposit

Asiamet Resources Limited ("ARS" or the "Company") is pleased to report that ongoing exploration drilling at the BKZ Polymetallic ("BKZ") prospect located on its Kalimantan Surya Kencana ("KSK") 6th Generation Contract of Work ("CoW"), in Central Kalimantan, Indonesia continues to intersect, near surface high grade base and precious metal rich mineralisation. Highlights to date include:

- BKZ contains massive sulphide or vein style mineralisation that is confirmed over a strike length of 225m, is up to 110m in east-west dimension and has a variable interpreted true thickness of 8m to 39m.
- Three holes have intersected high grade copper mineralisation immediately beneath the high grade polymetallic Zn-Pb-Cu-Ag-Au mineralisation, confirming a strike length of at least 110m and a true thickness of up to 50m. Copper mineralisation remains open to the south, east, west and down-dip.
- High grade copper-silver mineralisation is interpreted to occur within a primary feeder structure to the BKZ polymetallic mineralisation, with up to 11.8% copper and 415g/t silver reported over 1-metre sample intervals.
- The copper mineralisation at BKZ is potentially controlled by the same major structure that controls the location of mineralisation at the BKM Copper Project to the south, and as such indicates potential for continuity of structurally controlled copper mineralisation over 800 metres of strike between BKZ and BKM.

Highlights of the latest batch of drill results received include:

BKZ33600-01 **4.0m at 9.1% zinc, 4.0% lead, 60.4g/t silver and 0.21g/t gold (from 34.0m)**
Including **2.0m at 15.6% zinc, 7.2% lead, 102.1g/t silver and 0.19g/t gold (from 34.0m)**

BKZ33600-02 **4.0m at 2.6% zinc, 9.0g/t silver and 0.14g/t gold (from 31.0m)**
5.3m at 5.4% zinc, 11.5g/t silver, 0.16g/t gold and 0.44% copper (from 35.7m)
Including **3.8m at 6.9% zinc, 14.4g/t silver, 0.19g/t gold and 0.57% copper (from 35.7m)**

29.3m at 1.52% copper, 0.15g/t gold and 40.1g/t silver (from 59.0m)
Including **19.0m at 1.97% copper, 0.14g/t gold and 19.0g/t silver (from 61.0m)**

BKZ33600-03 **8.0m at 1.30% copper and 6.0g/t silver (from 72.0m)**

***Including* 4.0m at 2.48% copper and 10.3g/t silver (from 72.0m)**

37.0m at 0.71% copper and 4.9g/t silver (from 88.0m)

***Including* 7.0m at 2.38% copper and 4.2g/t silver (from 117.0m)**

***Includes 1.0m at 11.8% copper* and 19.5g/t silver (from 118.0m)**

The BKZ scout drilling programme comprises a total of 14 holes for 1,354 metres of diamond core drilling. The scout drill rig is currently at Beruang Kanan West ("BKW") prospect, testing several coincident copper in soil, rock and chargeability anomalies.

Drilling Summary

The first hole on section line BKZ33600 was drilled west at -55 degree dip to confirm continuity of mineralisation between section lines BKM33650. BKZ33600-01 (82.4m End of Hole "EOH") intersected a 4m wide zone of high grade polymetallic mineralisation from 34.0m depth hosted in quartz-sulphide veins to massive sphalerite (zinc), galena (lead), chalcopyrite (copper) and pyrite (Figure 2).

The second hole on section line BKZ33600 was collared on the same drill pad, drilling east at -70 degree dip. BKZ33600-02 (89.6m EOH) intersected an upper zone of polymetallic mineralisation from 31.0m depth hosted in quartz-sulphide veins to massive sphalerite (zinc), galena (lead), chalcopyrite (copper) and pyrite. The hole also drilled through a lower feeder zone of high grade copper-silver mineralisation from 59m depth (Figure 3). The high grade copper mineralisation is contained within a dense stockwork of quartz-sulphide and sulphide veins containing bornite, chalcopyrite and pyrite. Individual 1-metre intervals assayed up to 5.16% copper and 46g/t silver. The hole was terminated due to technical issues, and ended in mineralisation.

The third hole on section line BKZ33600 was collared on the same drill pad, drilling southeast at -55 degree dip. BKZ33600-03 (125.0m EOH) also intersected an upper zone of polymetallic mineralisation from 39.0m depth hosted in quartz-sulphide veins with sphalerite (zinc), galena (lead), chalcopyrite (copper) and pyrite. The hole also drilled through a broad zone of high grade copper-silver mineralisation starting at 72m depth and a second zone at 88m depth (Figure 3). The high grade copper mineralisation is contained within a high stockwork vein density of quartz-sulphide and sulphide veins containing bornite, chalcopyrite and pyrite. Individual 1-metre intervals assayed up to 11.8% copper and 19.5g/t silver. The hole was terminated due rig capacity, and ended in mineralisation.

Future Plans

Multiple intersections of high grade copper-silver mineralisation within a feeder structure at BKZ is very significant. This high grade copper-silver mineralisation remains open along strike to the south, east, west and at depth, and further drilling is required to determine its dimensions and continuity. Additional drill pads are being prepared south of the BKM33600 drill fan and the Company rig located at BKW will complete the current hole and then move back to BKZ. Exploratory drilling will continue to test the strike, width and downdip continuity of the interpreted feeder structure in the southern part of BKZ.

A drill hole location plan and a table of full assay results are provided in Figure 1 and Table 1 respectively.

Peter Bird, Asiamet's Chief Executive Officer commented:

Asiamet is pleased to report that ongoing exploration in the BK district continues to make very significant progress. We have been very successful in both discovering new mineralisation and also advancing our understanding and drill targeting. Since recommencing exploration two months ago our strike rate has been exceptional. A major north-south basement structure has been identified which controls a district scale polymetallic mineral system and within which we have already defined a very significant copper

deposit at BKM. Our scout drilling program has confirmed a suite of other prospects and mineral occurrences within the immediate infrastructure footprint of the proposed BKM copper development which need to be systematically evaluated. The BKZ mineralisation is one such area and as we have previously indicated, represents a potential stand-alone polymetallic project. The discovery of a copper feeder zone at BKZ with potential for considerable strike and depth extent has some exciting implications for the wider project and we are looking forward to reporting further exploration results over the coming weeks and months while the BKM feasibility study is being completed.

Qualified Person

Data disclosed in this press release have been reviewed and verified by ARS's qualified person, Stephen Hughes, P. Geo, Vice President Exploration of the Company and a Qualified Person within the meaning of NI 43-101 and for the purposes of the AIM Rules.

ON BEHALF OF THE BOARD OF DIRECTORS

Peter Bird, Deputy Chairman and CEO

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks,

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

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

Table 1: Recent drill intercepts.

HOLE ID	From	To	Length	Zinc (%)	Lead (%)	Silver (g/t)	Gold (g/t)	Copper (%)
BKZ33600-01	28.00	29.00	1.00	1.34	0.31	NSA	NSA	NSA
BKZ33600-01	34.00	38.00	4.00	9.10	3.99	60.4	0.21	NSA
Including	34.00	36.00	2.00	15.55	7.19	102.1	0.19	NSA
BKZ33600-01	60.00	62.00	2.00	1.19	NSA	NSA	NSA	NSA
BKZ33600-02	26.00	27.00	1.00	2.60	0.12	4.9	NSA	0.10
BKZ33600-02	31.00	35.00	4.00	2.62	0.31	9.0	0.14	NSA
BKZ33600-02	35.70	41.00	5.30	5.45	0.50	11.5	0.16	0.44
Including	35.70	39.50	3.80	6.92	0.61	14.4	0.19	0.57
BKZ33600-02	59.00	88.30	29.30	NSA	NSA	40.1	0.15	1.52
Including	61.00	80.00	19.00	NSA	NSA	19.0	0.14	1.97
BKZ33600-03	39.00	50.00	11.00	1.96	NSA	3.8	0.11	NSA
BKZ33600-03	72.00	80.00	8.00	0.74	NSA	6.0	NSA	1.30
Including	72.00	76.00	4.00	1.42	NSA	10.3	NSA	2.48
BKZ33600-03	88.00	125.00	37.00	NSA	NSA	4.9	NSA	0.71
Including	117.00	124.00	7.00	NSA	NSA	4.2	NSA	2.38
Includes	118.00	119.00	1.00	NSA	NSA	19.5	0.15	11.80

Notes: Grade intercepts are calculated as a weighted average grade ≥1.0% Zinc (uncut). True widths are interpreted to be between 80-100% of the reported lengths, unless otherwise stated. Orientation of the mineralised domain is estimated to have an azimuth of 340 degrees and a dip of -25 degrees to the northeast.

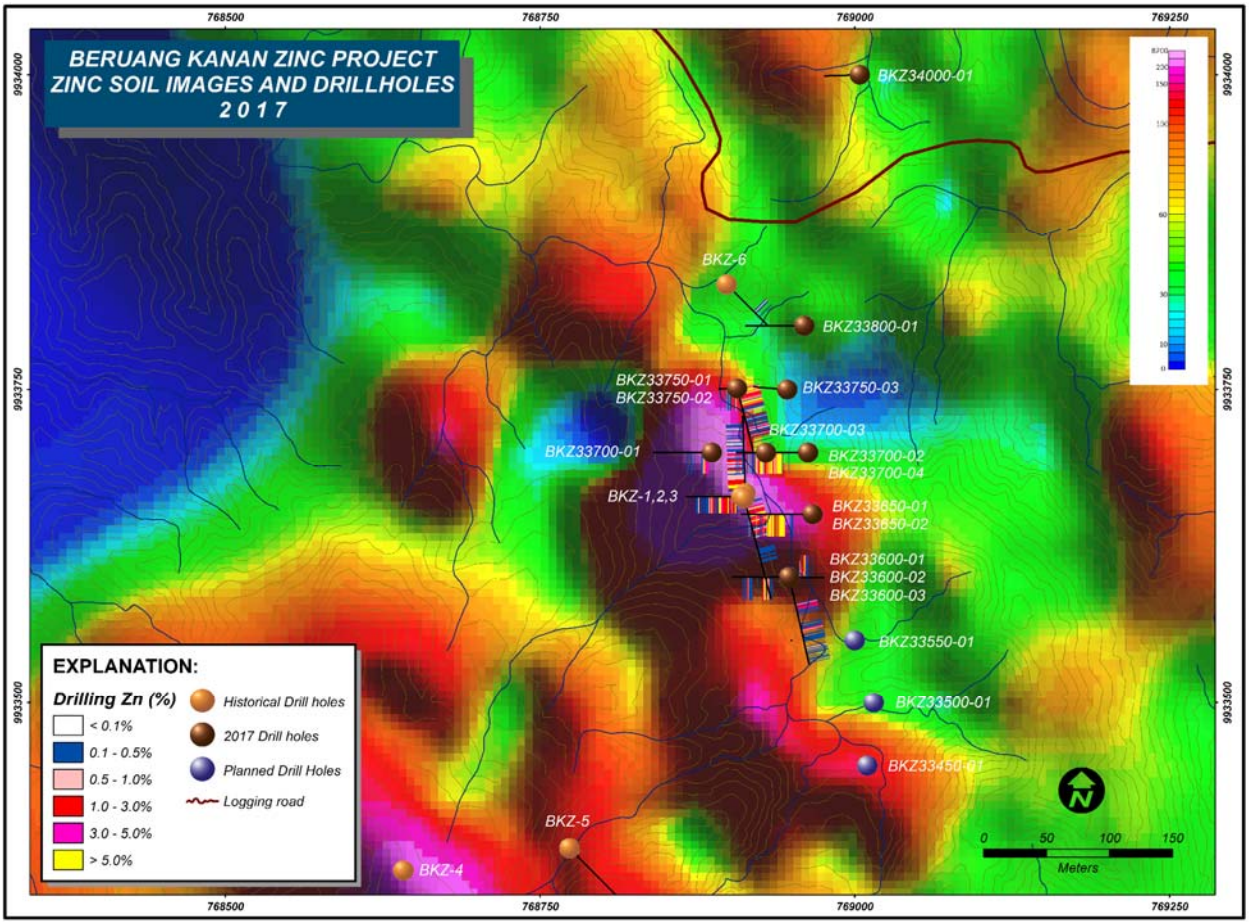

Figure 1: Location map showing strong zinc in soil geochemistry at BKZ Project & drill collars.

Figure 2: Semi-massive Sphalerite (Zn sulphide) and Galena (Pb sulphide) mineralisation in BKZ33600-01. The weighted average grade for the interval 34m - 36m (2m interval) is 15.6% Zn, 7.2% Pb and 102.1g/t Ag

Figure 3: Feeder zone mineralisation in BKZ33600-02. The weighted average grade for the interval 74m - 78m (4m interval) is 2.80% Cu and 23.2g/t Ag.

Figure 4: High grade copper mineralisation in BKZ33600-03. The interval 118m - 119m (1m interval) is 11.80% Cu and 19.5g/t Ag.

Glossary of Technical Terms

"anomaly or anomalous"	something in mineral exploration that geologists interpret as deviating from what is standard, normal, or expected.
"assay"	The laboratory test conducted to determine the proportion of a mineral within a rock or other material. For copper, usually reported as percentage which is equivalent to percentage of the mineral (i.e. copper) per tonne of rock.
"azimuth"	the "compass direction" refers to a geographic bearing or azimuth as measured by a magnetic compass, in true or magnetic north.
"bornite"	Bornite, also known as peacock ore, is a copper sulphide mineral with the formula Cu5FeS4.
"breccia"	Breccia is a rock classification, comprises millimetre to metre-scale rock fragments cemented together in a matrix, there are many sub-classifications of breccias.
"chalcocite"	Chalcocite is a copper sulphide mineral with the formula Cu2S, and is an important copper ore mineral. It is opaque and dark-gray to black with a metallic luster.
"chalcopyrite"	Chalcopyrite is a copper sulphide mineral with formula CuFeS2. It has a brassy to golden yellow colour.
"channel sample"	Samples collected across a mineralised rock exposure. The channel is typically orientated such that samples are collected perpendicular to the mineralised structure, if possible.
"chargeability"	Chargeability is a physical property related to conductivity. Chargeability is used to characterise the formation and strength of the induced polarisation within a rock, under the influence of an electric field, suggesting sulphide mineralisation at depth.
"CIM"	The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral resources and Mineral Reserves (December 2005) as required by NI 43-101. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.
"covellite"	Covellite is a copper sulphide mineral with the formula CuS. This indigo blue mineral is ubiquitous in some copper ores.
"diamond drilling"	A drilling method in which penetration is achieved through abrasive cutting by rotation of a diamond encrusted drill bit. This drilling method enables collection of tubes of intact rock (core) and when successful gives the best possible quality samples for description,

	sampling and analysis of an ore body or mineralised structure.
“dip”	A line directed down the steepest axis of a planar structure including a planar ore body or zone of mineralisation. The dip has a measurable direction and inclination from horizontal.
“g/t”	grams per tonne; equivalent to parts per million ('ppm').
“galena”	Galena is the natural mineral form of lead (II) sulphide, with formula PbS. It is the most important ore of lead and an important source of silver. It has a silver colour.
“grab sample”	are samples of rock material collected from a small area, often just a few pieces or even a single piece of rock “grabbed” from a face, dump or outcrop or roughly 2-5kg. These are common types of rock samples collected when conducting mineral exploration. The sample usually consists of material that is taken to be representative of a specific type of rock or mineralisation.
“grade”	The proportion of a mineral within a rock or other material. For copper mineralisation this is usually reported as % of copper per tonne of rock (g/t).
“hypogene”	Hypogene ore processes occur deep below the earth's surface, and form deposits of primary minerals, such as chalcopyrite and bornite.
“Indicated Resource”	An “Indicated Mineral Resource” is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
“Induced Polarisation Geophysics”	Induced polarisation (IP) is a geophysical survey used to identify the electrical chargeability of subsurface materials, such as sulphides. The survey involves an electric current that is transmitted into the subsurface through two electrodes, and voltage is monitored through two other electrodes.
“Inferred Resource”	An “Inferred Mineral Resource” is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.
“Intercept”	Refers to a sample or sequence of samples taken across the entire width or an ore body or mineralised zone. The

	intercept is described by the entire thickness and the average grade of mineralisation.
"lbs"	Pounds (measure of weight)
"massive"	In a geological sense, refers to a zone of mineralisation that is dominated by sulphide minerals. The sulphide-mineral-rich material can occur in centimetre-scale, meter-scale or in tens of meters wide veins, lenses or sheet-like bodies containing sphalerite, galena, and / or chalcopyrite etc.
"Measured Resource"	A "Measured Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.
"Mineral Resource"	A "Mineral Resource" is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilised 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.
"Mineralisation"	In geology, mineralisation is the deposition of economically important metals (copper, gold, lead, zin etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
"mlbs"	Million pounds (measure of weight)
"open pit mining"	A method of extracting minerals from the earth by excavating downwards from the surface such that the ore is extracted in the open air (as opposed to underground mining).
"outcrop"	A section of a rock formation or mineral vein that appears at the surface of the earth. Geologists take direct observations and samples from outcrops, used in geologic analysis and creating geologic maps. In situ (in place) measurements are critical for proper analysis of the geology and mineralisation of the area under investigation.
"polymetallic"	Three or more metals that may occur in magmatic, volcanogenic, or hydrothermal environments; common base and precious metals include copper, lead, zinc, silver and gold.

“polymict”	A geology term, often applied to breccias or conglomerates, which identifies the composition as consisting of fragments of several different rock types.
“Preliminary Economic Assessment”	NI 43-101 defines a PEA as “a study, other than a pre-feasibility study or feasibility study, which includes an economic analysis of the potential viability of mineral resources”.
“sediments”	Sedimentary rocks formed by the accumulation of sediments. There are three types, Clastic, Chemical and Organic sedimentary rocks.
“sequential assays”	Sequential copper analysis is a technique to semi-quantitatively define the zonations associated with some copper deposits. The method is based on the partial dissolution behaviour displayed by the prevalent copper minerals to solutions containing sulphuric acid and sodium cyanide. Results from sequential analyses can theoretically determine the amounts of leachable oxide minerals, leachable secondary sulphide minerals, and primary copper minerals, respectively.
“sphalerite”	Sphalerite is a zinc sulphide in crystalline form but almost always contains variable iron, with formula (Zn,Fe)S. It can have a yellowish to honey brown or black colour.
“supergene”	Supergene ore processes occur near surface, and form deposits of secondary minerals, such as malachite, azurite, chalcocite, covellite, digenite, etc.
“surface rock chip samples”	Rock chip samples approximately 2kg in size that are typically collected from surface outcrops exposed along rivers and mountain ridgelines.
“veins”	A vein is a sheet-like or anastomosing fracture that has been infilled with mineral ore (chalcopyrite, covellite etc) or mineral gangue (quartz, calcite etc) material, within a rock. Veins form when minerals carried by an aqueous solution within the rock mass are deposited through precipitation and infill or coat the fracture faces.
“volcanics”	Volcanic rock such as andesite or basalt that is formed from magma erupted from a volcano, or hot clastic material that erupts from a volcano and is deposited as volcaniclastic or pyroclastics.