



25 March 2020

Asiamet Secures Strategic Investment and Development Partner

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to announce that Singapore based commodities trader and strategic investor, Aeturnum Energy Pte LTD ("Aeturnum Energy" or "AE") has partnered with the Company to become its largest shareholder (19.9%).

Under a non-brokered private placement to Aeturnum Energy, Directors and a small number of long term supportive shareholders, the Company has issued 373,399,456 new common shares of par value US\$0.01 each in (the "Placing Shares") at a price of 0.9 pence per share (the "Issue Price") to raise approximately £3.36 million.

Highlights:

- **Singapore based commodities trader and strategic investor, Aeturnum Energy Pte LTD to become a 19.9% shareholder in Asiamet**
- **£3.36 (US\$3.89) million private placement significantly strengthens Asiamet financial position in a highly challenging market environment**
- **Secures a new highly supportive major shareholder and enables the Company to continue moving BKM towards development and delivering on its broader strategic objectives.**
- **Asiamet has granted a 60 day exclusivity period (extendable by Agreement) to allow AE further time to complete its technical and commercial due diligence for a project level investment in relation to the KSK project**
- **£0.67 million investment from Asiamet Directors and other long-term investors. Asipac to lift its shareholding interest from 6.71% to 8.16%**

Tony Manini, Executive Chairman commented:

"Asiamet welcomes Aeturnum as a major shareholder of the Company and looks forward to working with the Company's management to secure the terms for a KSK project level transaction and the ongoing strategic development of our broader business.

We have been engaging with a number of groups to secure a partnership that enables Asiamet to continue building value through the ongoing development of our projects over the short, medium and long term. We believe that AE as an emerging growth company with the vision of building a leading Asian Green Energy business based around copper and copper products, is strategically very well aligned with our drive to become a leading Asian copper producer.

While we recognise the significant impact of this placement on the Company's share structure, these are particularly challenging times for junior resource companies. With two of the best undeveloped



copper projects in the Asian region, a sound balance sheet and a supportive strategic partner, the fundamentals for building serious value for all our stakeholders remain strong.”

Proceeds of the Placing

Further details of this strategic initiative are as follows;

- Partnering with a strategically aligned emerging growth company with the vision of building a leading Asian “Green Energy” business
- Placement significantly strengthens Asiamet financial position in the current challenging economic environment and enables the Company to continue building value and driving its business forward when other copper development projects are being placed on hold
- Exclusivity Period allows both Companies to assess an asset level transaction to create long term value for all stakeholders
- Funding will allow Asiamet to proceed and finalise various key objectives including:
 - Drilling of the four high priority targets near proposed BKM infrastructure to increase the current nine year mine life at the BKM copper project
 - Continue value enhancement initiatives to uplift the robust economics delivered in the BKM Feasibility Study
 - Advance to completion the permitting activities for the BKM copper project with particular focus on the Pinjam Pakai, forestry ‘Borrow and Use Permit’
 - Community and stakeholder engagement activities at both KSK and Beutong projects
- The Company remains debt free allowing significant flexibility with respect to future options.

In addition, the Company is in the process of completing the relocation of its corporate head office function from Melbourne, Australia to Jakarta, Indonesia.

About Aeturnum Energy

Aeturnum Energy is one of the fastest growing independent energy firms in the world, delivering bespoke energy solutions to over 100 trading partners globally. Partners include some of the most reputable companies in the energy industry, ranging from oil majors to international traders and national oil companies.

AE works collaboratively with suppliers and customers to provide integrated trading products and logistics solutions and financing services to market participants, connecting international upstream suppliers to downstream customers across Asia.

With a solid financial track record, AE has proven strong relationships with internationally recognised financial institutions and large commercial Asian banks including the likes of Societe Generale, ING, Standard Chartered Bank, Citibank, China Citic Bank, Habib Bank, Industrial and Commercial Bank of China (ICBC), etc.



AE has a strategic vision to be the Asian leader in green energy.

Placement details and Voting Rights

The Company has successfully placed 373,399,456 Placing Shares, raising proceeds of approximately £3,360,595 million (US\$3,898,290)

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 March 2020 ("Admission").

Following Admission, the Company's issued ordinary share capital will comprise 1,474,267,533 common shares. From Admission, the figure of 1,474,267,533 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\$1.16=£1.00

Director's Participation

Antony Manini, a Director and Executive Chairman of the Company, Bruce Sheng and Faldi Ismail both Directors of the Company have agreed to support the private placement by subscribing to shares in the Company as per the table below:

Director	Shares Subscribed
Antony Manini	11,784,444
ASIPAC [#]	46,337,856
Faldi Ismail	8,000,000

[#] Bruce Sheng is subscribing to shares through ASIPAC Capital Pty Ltd where he is a director.

On Admission, the shareholdings of Antony Manini, Bruce Sheng and Faldi Ismail will be as follows:

Director	Holding of common shares	Percentage of Enlarged Share Capital
Antony Manini	45,676,627	3.10%
ASIPAC	120,242,576	8.16%
Faldi Ismail	14,642,744	0.99%



ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Chairman

-Ends-

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