

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action to take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser. If you have sold or transferred all your ordinary shares of US\$0.01 each in the capital of Asiamet Resources Limited (“Ordinary Shares”), you should pass this document and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

ASIAMET RESOURCES LIMITED

(Registered in Bermuda with Company No.23943)

Directors
Tony Manini
Peter Pollard
Faldi Ismail
Dominic Heaton
Bruce Sheng

Registered Office
Thistle House
4 Burnaby Street
Hamilton HM12
Bermuda

28 May 2020

Corporate Office
Level 22
303 Collins Street
Melbourne
Vic 3000
Australia

Tel: +61 43 887 1995

Website: <http://www.asiametresources.com>

To the holders of Ordinary Shares

Dear Shareholder,

Introduction

The purpose of this letter is to provide you with information to understand the background to the enclosed Notice convening an Annual General Meeting (“AGM”) of Asiamet Resources Limited (the “Company”) to be held at Level 22, 303 Collins Street, Melbourne, Australia at 7 p.m. (Australia Eastern Standard Time) on 30 June 2020, at which the resolutions described below will be proposed (the “Resolutions”).

Appointment of Auditor

Resolution 7 below concerns the appointment of Ernst & Young as the auditors of the Company for the ensuing year. The Company notes that during the course of 2020 it will seek to hold a competitive tender process for new auditors in line with the Company’s decision to relocate its head office and Corporate function to Jakarta.

Increase in Authorised Share Capital

Clause 46 of the Bye-Laws of the Company permits an increase in the authorised share capital of the Company by resolution of the shareholders. The board of directors have determined that in order to provide the flexibility to accommodate growth of the Company, shareholders will be asked to approve an increase in the authorised share capital of the Company as detailed in Resolution 8 below. The affirmative vote of a majority of the votes cast in respect thereof is required in order to pass such Resolution.

Resolutions to be proposed at the AGM

Resolution 1 – Receive Annual Report and Accounts

To receive the audited consolidated financial statements of the Company for the financial year ended 31 December 2019, together with the report of the Auditors thereon.

Resolution 2 – Re-Election of Director

To re-elect Feng (Bruce) Sheng as a Director for the ensuing year.

Resolution 3 – Re-Election of Director

To re-elect Tony Manini as a Director for the ensuing year.

Resolution 4 – Re-Election of Director

To re-elect Peter Pollard as a Director for the ensuing year.

Resolution 5 – Re-Election of Director

To re-elect Faldi Ismail as a Director for the ensuing year.

Resolution 6 – Election of Director

To elect Dominic Heaton as a Director for the ensuing year.

Resolution 7 – Appointment of Auditors

To appoint Ernst & Young LLP, Chartered Accountants, as the auditors of the Company for the ensuing year and to authorise the Directors to fix the remuneration to be paid to the auditors.

Resolution 8 - Authorise Share Capital Increase

To consider and, if thought fit, to approve a resolution increasing the authorised share capital of the Company to US\$25,000,000 divided into 2,500,000,000 common shares of US\$0.01 par value each.

Action to be taken by Shareholders – Attendance, Appointment of Proxies and COVID-19

Enclosed with the Notice of AGM accompanying this letter is a form of proxy for use by shareholders. **For the reasons set out below, shareholders should not attend the AGM in person**, and therefore should complete, sign and return the accompanying form of proxy to the Company in accordance with the instructions printed on it so as to be received as soon as possible, but in any event not later than 10.00 a.m. (BST) on 26 June 2020 being 48 hours (excluding non-working days) before the time fixed for holding the meeting, or any adjournment thereof. Shareholders can either deliver the form of proxy by hand, by mail, by facsimile or as an attachment by email in accordance with the instructions contained thereon.

The AGM is usually a good opportunity for shareholders to communicate directly with the Board and management of the Company, to express their views and to ask questions and we welcome your involvement. However the Board fully supports the current Government requirements for people to avoid both gatherings of more than 2 people who do not live together and all non-essential travel and social contact. The Board takes its responsibility to safeguard the health of its shareholders, stakeholders and employees very seriously and so the following measures will be put in place for the AGM in response to the COVID-19 pandemic.

The Board has concluded that shareholders **SHOULD NOT ATTEND THE AGM IN PERSON** this year and, instead, shareholders wishing to vote on any of the resolutions, are urged to do so by appointing the Chairman of the meeting as proxy to vote on their behalf. The AGM this year will be held in Melbourne, Australia for logistical reasons in order that I may attend the meeting and the AGM will be purely functional in format to comply with the relevant legal requirements and will be a closed meeting. It will be attended only by the minimum number of Directors of the Company permissible to form a quorum.

The Company is taking these precautionary measures to safeguard its shareholders', stakeholders' and employees' health and make the AGM as safe and efficient as possible. If the Stay at Home Measures are revised with effect before the AGM in a manner which, in the view of the Board, permits shareholders to attend in person, the Company will make an announcement by RIS if the Board decides to change the above arrangements.

Voting on all Resolutions at the AGM will be by way of a poll.

The Company will keep the COVID-19 situation under review and recommend that shareholders continue to monitor the Company's website and announcements for any updates in relation to the AGM.

Recommendation

Your Directors believe that the Resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of such Resolutions as they intend to do in respect of their own beneficial shareholdings.

Yours faithfully,



Tony Manini
Chairman

ASIAMET RESOURCES LIMITED

(Registered in Bermuda with Company No.23943)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Asiamet Resources Limited (the “**Company**”) will be held at Level 22, 303 Collins Street, Melbourne, Australia at 7 p.m. (Australia Eastern Standard Time) on 30 June 2020 for the purpose of considering and, if thought fit, passing the following resolutions each of which shall be proposed as ordinary resolutions:

Ordinary Resolutions

1. To receive the audited consolidated financial statements of the Company for the financial year ended 31 December 2019, together with the report of the Auditors thereon.
2. To re-elect Feng (Bruce) Sheng as a Director for the ensuing year.
3. To re-elect Tony Manini as a Director for the ensuing year.
4. To re-elect Peter Pollard as a Director for the ensuing year.
5. To re-elect Faldi Ismail as a Director for the ensuing year.
6. To elect Dominic Heaton as a Director for the ensuing year.
7. To appoint Ernst & Young LLP, Chartered Accountants, as the auditors of the Company for the ensuing year and to authorise the Directors to fix the remuneration to be paid to the auditors.
8. To consider and, if thought fit, to approve a resolution increasing the authorised share capital of the Company to US\$25,000,000 divided into 2,500,000,000 common shares of US\$0.01 par value each.

BY ORDER OF THE BOARD OF DIRECTORS

Sam Quinn
Company Secretary

28 May 2020

Registered Office
Thistle House
4 Burnaby Street
Hamilton HM12
Bermuda

Website: <http://www.asiametresources.com>

Notes:

1. A member of the Company entitled to attend and vote at the above meeting may appoint a proxy to attend and (on a poll) vote instead of him. A proxy need not be a member of the Company. Your proxy could be the Chairman of the meeting or another person who has agreed to attend to represent you. However, given the limitations on physical participation (see COVID-19 update below) we recommend shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted under current guidance.
2. A form of proxy is enclosed and to be valid must be completed and signed and returned (together with a letter or power of attorney or other written authority, if any, under which it is signed or a notarially certified or office copy of such power or written authority):
 - (a) by hand or by post either to Computershare Investor Services (Bermuda) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ United Kingdom or at the Company's registered office at Asiamet Resources Limited, Thistle House, 4 Burnaby Street, Hamilton HM12, Bermuda; or
 - (c) as an attachment by email to !UKALLDITeam2@computershare.co.uk,so as to be received not later than 10.00 a.m. (BST) on 26 June 2020 being 48 hours (excluding non-working days) before the time fixed for holding the meeting, or any adjournment thereof.
3. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 (as amended), only those members registered in the Register of Members of the Company as at close of business on 26 June 2020 being not more than 48 hours (excluding non-working days) before the time fixed for the meeting, are entitled to attend or vote at this meeting in respect of the number of shares registered in their name. Changes to entries in the Register after 26 June 2020 shall be disregarded in determining the right to attend or vote at the meeting.
5. You may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents (included the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
6. A copy of this notice and any other information relating to this notice can be found at www.asiametresources.com
7. As at the date of this Notice of Annual General Meeting there are 1,474,267,533 Ordinary Shares of US\$0.01 each in issue and the total voting rights of the Company are therefore 1,474,267,533.
8. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that the representative does not do so in relation to the same shares.
9. If you have any queries about your shareholding please contact Shareholder Inquiries on +44 (0)370 702 000 or online at www-uk.computershare.com/Investor/default.asp.
10. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communications it sends out, but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to opening. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered. Please refer to the COVID-19 update below for information about questions at the meeting.

Explanatory Notes to the Resolutions

Ordinary Resolutions

These resolutions require more than 50% of votes cast to be cast in favour in order to be passed.

COVID-19 Update

In light of the Government's directive limiting gatherings, it has become necessary to restrict physical participation at the Annual General Meeting.

The Annual General Meeting will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting. Shareholders will still be able to ask questions by email ahead of the meeting. As such, we invite shareholders to submit any questions in advance of the Annual General Meeting. Any specific questions on the business of the Annual General Meeting and Resolutions can be submitted ahead of the Annual General Meeting by e-mail to **info@asiametresources.com**. We will publish these questions (other than any questions which the Directors consider to be frivolous or vexatious, or which cannot be addressed for legal or regulatory reasons) and answers on our website in the lead up to, and after, the meeting.

Shareholders who wish to vote are strongly encouraged to submit their votes by proxy as soon as possible and, in any event, by no later than 10.00 a.m. (BST) on 26 June 2020 being 48 hours (excluding non-working days) before the time fixed for holding the meeting, or any adjournment thereof. Details of how to appoint a proxy are set out in the guidance notes to this document. Given the limitations on physical participation we recommend shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted.

In the event that our Annual General Meeting arrangements change, the Company will issue a further communication via a Regulatory Information Service. As such, we strongly recommend shareholders monitor such communications, which can also be found on our website at: www.asiametresources.com/s/PressReleases.asp.