



20 August 2020

2020 Interim Financial Statements

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to present its unaudited interim financial statements for the 6 months ended 30 June 2020 ("Financial Statements") as extracted from the Company's 2020 Half Year Report which is now available on the Company website at www.asiametresources.com and will be provided to shareholders who have requested a printed or electronic copy. The Financial Statements should be read in conjunction with the 2020 Half Year Report which contains the notes to the Financial Statements.

All dollars in the report are US\$ unless otherwise stated.

ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Executive Chairman

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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").



Interim condensed consolidated statement of financial position

As at

	30 Jun 2020 Unaudited \$'000	31 Dec 2019 Audited \$'000
Assets		
Current assets		
Cash	2,028	418
Receivables and other assets	414	50
	2,442	468
Non-current assets		
Plant and equipment	93	197
Right of use asset	-	236
Receivables and other assets	137	86
	230	519
Total assets	2,672	987
Liabilities and Equity		
Current liabilities		
Trade and other payables	287	396
Provisions	246	89
Lease liabilities	272	78
	805	563
Non-current liabilities		
Provisions	434	473
Lease liabilities	-	237
	434	710
	1,239	1,273
Equity		
Share capital	14,703	10,969
Equity reserves	56,535	56,435
Other comprehensive loss	74	74
Accumulated Deficit	(66,626)	(64,511)
Other reserves	(3,246)	(3,246)
Parent entity interest	1,440	(279)
Non-controlling interest	(7)	(7)
	1,433	(286)
Total liabilities and equity	2,672	987



Interim condensed consolidated statement of comprehensive loss (unaudited)
For the six months ended 30 June

	2020 \$'000	2019 \$'000
Expenses		
Exploration and evaluation	(571)	(2,528)
Employee benefits	(960)	(1,103)
Consultants	(97)	(112)
Legal and Company Secretarial	(148)	(154)
Accounting and audit	(3)	(8)
General and administrative	(180)	(175)
Depreciation	(54)	(72)
Share-based compensation	(87)	(78)
	(2,100)	(4,230)
Other items		
Foreign exchange gains	283	22
Interest income	1	2
Finance costs	(16)	(3)
Impairment expense	(284)	-
Other income	1	-
	(15)	21
Net loss for the half year	(2,115)	(4,209)
Total comprehensive loss for the half year	(2,115)	(4,209)
Net loss attributable to:		
Equity holders of the parent	(2,074)	(4,108)
Non-controlling interests	(41)	(101)
Total comprehensive loss attributable to:		
Equity holders of the parent	(2,074)	(4,108)
Non-controlling interests	(41)	(101)
Basic and diluted loss per common share	(0.00)	(0.00)
Weighted average number of shares outstanding (thousands)	1,184,961	977,523



Interim condensed consolidated statement of cash flows (unaudited)

For the six months ended 30 June

	2020	2019
	\$'000	\$'000
Cash provided from (used for):		
Operating activities		
Loss for the year	(2,115)	(4,209)
<i>Adjustment for non-cash items:</i>		
Depreciation	54	32
Share-based compensation	-	78
Net foreign exchange loss/(gain)	4	33
Impairment expense	274	-
Finance costs	11	3
<i>Changes in non-cash working capital:</i>		
Receivables and other assets	13	(3)
Value Added Tax ("VAT")	-	(108)
Trade and other payables	(112)	(110)
<i>Other adjustments:</i>		
Interest payments on lease liabilities	(11)	(3)
Receipt / (payment) for security deposits	(50)	7
Movements in provisions	119	19
	(1,813)	(4,261)
Investing activities		
Purchase of property, plant and equipment	-	(20)
	-	(20)
Financing activities		
Payment of principal portion of lease liabilities	(35)	(30)
Proceeds from warrants and options exercises	-	221
Proceeds from equity raising	3,522	2,000
Equity raising costs	(64)	(126)
	3,423	2,065
Increase/(decrease) in cash	1,610	(2,216)
Cash at beginning of the year	418	2,679
Cash at end of the half year	2,028	463



Interim condensed consolidated statement of changes in equity (unaudited)

For the six months ended 30 June 2020

	Share capital \$'000	Equity reserves \$'000	Other comprehensive loss \$'000	Accumulated deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controlling interests \$'000	Total \$'000
Balance at 1 January 2020	10,969	56,435	74	(64,511)	(3,246)	(279)	(7)	(286)
Loss for the year	-	-	-	(2,074)	-	(2,074)	(41)	(2,115)
Total comprehensive income	-	-	-	(2,074)	-	(2,074)	(41)	(2,115)
<i>Transactions with owners in their capacity as owners</i>								
Equity raising	3,734	164	-	-	-	3,898	-	3,898
Equity raising costs	-	(64)	-	-	-	(64)	-	(64)
Contribution by parent in NCI	-	-	-	(41)	-	(41)	41	-
Balance at 30 June 2020	14,703	56,535	74	(66,626)	(3,246)	1,440	(7)	1,433