



11 December 2020

## **Corporate Update – KSK Sale Process**

Asiamet Resources Limited (“Asiamet or the “Company”) provides the following update with respect to the sale process for the KSK Contract of Work.

Following the announcement on 8 October, 2020 that the Company had entered into a non-binding Heads of Agreement with PT Wasesa Indo Nusa (“PT WIN”) to acquire the Company’s wholly owned subsidiary Indokal Limited (“Indokal”), the Company wishes to advise that diligence for the various parts of the transaction is now in the final stages and nearing completion. This includes key elements such as the proposed IPO of PT WIN on the Indonesian Stock Exchange, as well as the binding Sale and Purchase Agreement (“SPA”) documentation.

Both parties remain committed to the deal and continue to work closely together to complete binding documentation. The estimated timeline in the market release on 8 October 2020 for completion of the SPA has unfortunately been impacted by COVID-19 as various key consultants and legal advisors assisting the Company in Indonesia contracted the virus and have had to seek medical treatment, been hospitalised and/or have had to isolate or tend to family members who have contracted COVID-19.

Whilst a great deal of the work relating to the SPA documentation has been completed and both parties continue to be actively engaged in the finalisation of binding SPA documentation, the health and wellbeing of our staff, consultants and advisors and their families is of the highest priority.

We anticipate completion to occur prior to the Christmas/New Year period.

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

Tony Manini, Executive Chairman

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