



4 January 2021

## Important Environmental Approval Received for BKM Copper Project

Asiamet Resources Limited (“Asiamet or the “Company”) is pleased to announce the Company has received a further key approval for the BKM copper project development, located in Central Kalimantan, Indonesia.

Approval for the Company’s revised AMDAL, the Environmental Permit, that allows the project to proceed to the final step to secure a forestry borrow-to-use permit (“Pinjam Pakai”, or “IPPKH-OP”) from the Government of Indonesia.

### IPPKH-OP / Pinjam Pakai

The BKM copper project overlaps with a forest area that allows commercial activities including mining. This overlap requires the project operator to obtain a ‘borrow-to-use forestry permit’ (Izin Pinjam Pakai Kawasan Hutan, IPPKH). To secure the ‘conditional approval’ of the Pinjam Pakai permit the Company has satisfied the following key milestones:

- **Governor’s Recommendation – COMPLETED:** The Company has demonstrated technical and commercial viability to the Governor of Central Kalimantan and has subsequently received this approval. This was an extensive process with many inter-departmental approvals required for environment, technical, financial and community development needs all being satisfied for the BKM Copper Project.
- **Revised AMDAL – COMPLETED:** The AMDAL is an environmental impact assessment prepared by the Company for approval by the Provincial Government Environmental Agency in Central Kalimantan. As a result of some changes in project scope such as port location and logistics routes, a number of surveys and an extensive stakeholder and community engagement process was required to update the AMDAL. The provincial government and other stakeholders including communities have now provided their support for the project advancing to the development stage.

The completion of these permitting workstreams enables the Company to commence the conditional approval process for the Pinjam Pakai with the Ministry of Environment and Forestry (MoEF). The approval will be conditional upon fulfilment of several requirements, from the MoEF, including surveys for rehabilitation, finalisation of a reclamation bond, MoU with forestry concession holders, boundary tagging of borrow-to-use area and supporting facilities, and a timber utilisation permit. This is the final permit that allows the Company to progress to development and construction of the BKM Copper project.

### Asiamet’s Executive Chairman, Tony Manini commented:

“Achieving these important permitting milestones during COVID-19 where we have had considerable restrictions in the movement of personnel and government officials is a terrific achievement by our local teams in Jakarta and Palangkaraya. Receiving conditional approval for the Pinjam Pakai permit is a key



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milestone in the development path of the BKM copper project and each interim approval is an important de-risking step in achieving that major permitting objective for the project. We look forward to keeping stakeholders informed as we continue to progress the BKM copper project towards development at a time of stronger copper prices and investor appetite for new copper opportunities.”

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

Tony Manini, Executive Chairman

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