

---

18 January 2021

## **Deal Update – Sale Process**

Asiamet Resources Limited (“Asiamet” or the “Company”) in accordance with its continuous disclosure requirements provides the following update in relation to the binding Sale and Purchase Agreement (“SPA”) signed and announced on 24 December 2020. Since the signing of the SPA, Asiamet has continued to work closely with PT WIN to progress preparations for the IPO of PT WIN on the Indonesian Stock Exchange in early 2021. However, the initial payment of US\$2.5 million that was due and payable within 10 days of signing the SPA is yet to be received by the Company. Asiamet has been seeking formal clarification from PT WIN on the proposed timing for receipt of the initial payment and late today (Melbourne AEST) received formal advice from PT WIN requesting consideration of amendments in relation to the payments schedule agreed under the SPA. Asiamet is carefully considering its position in relation to the proposed amendments and plans to formally respond to PT WIN once in a position to do so.

Asiamet remains confident of completing this important transaction with PT WIN and will advise the market of any developments as soon as it is practically possible to do so. Should any material amendments be agreed by the parties in relation to the SPA terms, appropriate consideration to defer the shareholder meeting as announced on 30 December 2020 will be given following consultation with the regulatory authorities.

### **Sale and Purchase Agreement (SPA)**

As previously announced, on 24 December 2020 the Company signed a binding SPA with PT Wasesa Indo Nusa (“PT WIN”), an Indonesian private company, owned by Aeturnum Energy a 19.9% shareholder of Asiamet. PT WIN, subject to satisfying various conditions precedent will acquire Asiamet’s wholly-owned subsidiary Indokal Limited (“Indokal”). Indokal is the 100% owner of the Kalimantan Surya Kencana Contract of Work (“KSK CoW”), including the BKM Copper Project, located in Central Kalimantan, Indonesia. Further details of this transaction is available on the Company website at [www.asiametresources.com](http://www.asiametresources.com).

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

Tony Manini, Executive Chairman

For further information, please contact:

**-Ends-**

### **Tony Manini**

Executive Chairman, Asiamet Resources Limited

Email: [tony.manini@asiametresources.com](mailto:tony.manini@asiametresources.com)

---

## **Investor Enquiries**

Sasha Sethi

Telephone: +44 (0) 7891 677 441

Email: [Sasha@flowcomms.com](mailto:Sasha@flowcomms.com) / [info@asiametresources.com](mailto:info@asiametresources.com)

## **Asiamet Resources Nominated Adviser**

RFC Ambrian Limited

Bhavesh Patel / Stephen Allen

Telephone: +44 (0)20 3440 6800

Email: [Bhavesh.Patel@rfcambrian.com](mailto:Bhavesh.Patel@rfcambrian.com) / [Stephen.Allen@rfcambrian.com](mailto:Stephen.Allen@rfcambrian.com)

## **Optiva Securities Limited**

Christian Dennis

Telephone: +44 20 3137 1903

Email: [Christian.Dennis@optivasecurities.com](mailto:Christian.Dennis@optivasecurities.com)

## **Blytheweigh Communications Limited**

Tim Blythe/Megan Ray

Telephone: +44 (0)20 7138 3204

Email: [Tim.Blythe@blytheweigh.com](mailto:Tim.Blythe@blytheweigh.com) / [Megan.Ray@blytheweigh.com](mailto:Megan.Ray@blytheweigh.com)

## **Follow us on twitter @AsiametTweets**

### **FORWARD-LOOKING STATEMENT**

*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").*