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24 August 2021

## 2021 Interim Report and Financial Statements

Asiamet Resources Limited (“Asiamet” or the “Company”) is pleased to present its unaudited financial statements for the 6 months ended 30 June 2021 (“Financial Statements”) as extracted from the Company’s 2021 Half Year Report. The Report is now available on the Company website at [www.asiametresources.com](http://www.asiametresources.com) and will be provided to shareholders who have requested a printed or electronic copy.

The Financial Statements are set out below and should be read in conjunction with the 2021 Half Year Report which contains the notes to the Financial Statements.

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

### 2021 Financial and Operational Highlights Include:

- Termination of the Share and Purchase Agreement (“SPA”) with PT Wasesa Indo Nusa (“PT WIN”) on 25 January 2021 due to PT WIN failing to fulfill its obligations under the binding SPA signed on 24 December 2020.
- Equity financing, raising gross proceeds of approximately \$14 million completed in late February 2021.
- Appointment of Eva Armila Djauhari as a Non-executive Director, effective 5 May 2021.
- Value enhancement activities for the BKM Project continued to evaluate the potential for a concentrate - tank leach processing option (vs heap leach processing) and prepare for drilling to expand resources and mine life. Once complete the Company will update the project economics and progress a preferred processing option to development.

### ON BEHALF OF THE BOARD OF DIRECTORS

Antony (Tony) Manini, Executive Chairman

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**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").*

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## Interim condensed consolidated statement of financial position

As at

	30-Jun 2021 Unaudited \$'000	31-Dec 2020 Audited \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash	11,941	1,179
Receivables and other assets	28	4
	<b>11,969</b>	1,183
Assets classified as held for sale	-	125
	<b>11,969</b>	1,308
<b>Non-current assets</b>		
Plant and equipment	61	39
Right-of-use asset	4	3
Receivables and other assets	70	5
	<b>135</b>	47
<b>Total assets</b>	<b>12,104</b>	1,355
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Trade and other payables	552	391
Provisions	235	253
Lease liabilities	214	278
	<b>1,001</b>	922
Liabilities directly associated with the assets classified as held for sale	-	753
	<b>1,001</b>	1,675
<b>Non-current liabilities</b>		
Provisions	569	81
<b>Total liabilities</b>	<b>1,570</b>	1,756
<b>Equity</b>		
Share capital	19,326	14,752
Equity reserves	65,442	56,661
Other comprehensive income	83	83
Accumulated deficit	(71,064)	(68,644)
Other reserves	(3,246)	(3,246)
Parent entity interest	10,541	(394)
Non-controlling interest	(7)	(7)
	<b>10,534</b>	(401)
<b>Total liabilities and equity</b>	<b>12,104</b>	1,355

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

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Expenses</b>		
Exploration and evaluation	<b>(1,003)</b>	(571)
Employee benefits	<b>(912)</b>	(960)
Consultants	<b>(41)</b>	(97)
Legal and Company Secretarial	<b>(99)</b>	(148)
Accounting and audit	<b>(1)</b>	(3)
General and administrative	<b>(182)</b>	(180)
Depreciation	<b>(20)</b>	(54)
Share-based compensation	<b>(92)</b>	(87)
	<b>(2,350)</b>	(2,100)
<b>Other items</b>		
Other gains	<b>122</b>	-
Foreign exchange gain/(loss)	<b>(150)</b>	283
Interest income	-	1
Finance costs	<b>(10)</b>	(16)
Impairment expense	<b>(33)</b>	(284)
Other income	<b>1</b>	1
	<b>(70)</b>	(15)
<b>Net loss for the half year</b>	<b>(2,420)</b>	(2,115)
<b>Net loss attributable to:</b>		
Equity holders of the parent	<b>(2,335)</b>	(2,074)
Non-controlling interests	<b>(85)</b>	(41)
<b>Total comprehensive loss attributable to:</b>		
Equity holders of the parent	<b>(2,335)</b>	(2,074)
Non-controlling interests	<b>(85)</b>	(41)
Basic and diluted loss per common share	<b>(0.00)</b>	(0.00)
<b>Weighted average number of shares outstanding (thousands)</b>	<b>1,625,081</b>	1,184,961

**Interim condensed consolidated statement of cash flows (unaudited)**  
**For the six months ended 30 June**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Operating activities</b>		
Loss for the half year	(2,420)	(2,115)
<i>Adjustment for:</i>		
Depreciation	20	54
Share-based compensation	92	-
Net foreign exchange loss/(gain)	(18)	4
Impairment expense	33	274
Finance costs	10	11
Movements in provisions	(20)	119
<i>Changes in working capital:</i>		
Receivables and other assets	(12)	13
Trade and other payables	(194)	(112)
<i>Other adjustments:</i>		
Interest payments	(10)	(11)
Payment for security deposit	-	(50)
<b>Net cash flows used in operating activities</b>	<b>(2,519)</b>	<b>(1,813)</b>
<b>Investing activities</b>		
Purchases of plant and equipment	(5)	-
<b>Net cash flows used in investing activities</b>	<b>(5)</b>	<b>-</b>
<b>Financing activities</b>		
Payment of principal portion of lease liabilities	(75)	(35)
Proceeds from equity raising	14,089	3,522
Equity raising costs	(735)	(64)
<b>Net cash flows from financing activities</b>	<b>13,279</b>	<b>3,423</b>
Increase in cash	10,755	1,610
Cash at beginning of the year	1,186	418
<b>Cash at 30 June</b>	<b>11,941</b>	<b>2,028</b>

**Interim consolidated statement of changes in equity (unaudited)**  
**For the six months ended 30 June 2021**

	Share capital \$'000	Equity reserves \$'000	Other comprehensive income \$'000	Accumulate d deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controllin g interests \$'000	Total \$'000
<b>Balance at 1 January 2021</b>	14,752	56,661	83	(68,644)	(3,246)	(394)	(7)	(401)
Loss for the half year	-	-	-	(2,335)	-	(2,335)	(85)	(2,420)
<b>Total comprehensive income</b>	-	-	-	(2,335)	-	(2,335)	(85)	(2,420)
<i>Transactions with owners in their capacity as owners</i>								
Equity raising	4,574	9,516	-	-	-	14,090	-	14,090
Equity raising costs	-	(735)	-	-	-	(735)	-	(735)
Contribution by parent in NCI	-	-	-	(85)	-	(85)	85	-
<b>Balance at 30 June 2021</b>	19,326	65,442	83	(71,064)	(3,246)	10,541	(7)	10,534

## Interim consolidated statement of changes in equity (unaudited)

For the six months ended 30 June 2020

	Share capital \$'000	Equity reserves \$'000	Other comprehensive income \$'000	Accumulated deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controlling interests \$'000	Total \$'000
<b>Balance at 1 January 2020</b>	10,969	56,435	74	(64,511)	(3,246)	(279)	(7)	(286)
Loss for the half year	-	-	-	(2,074)	-	(2,074)	(41)	(2,115)
<b>Total comprehensive income</b>	-	-	-	(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	-
<b>Balance at 30 June 2020</b>	14,703	56,535	74	(66,626)	(3,246)	1,440	(7)	1,433