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24 November 2021

### **Asiamet intersects strong Gold-Silver at BKZ Copper-Zinc-Precious Metals Deposit**

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to announce further strong results from recent drilling completed as part of the Company's 2021 Resource extension program at the BKZ deposit located on its KSK Contract of Work (KSK CoW) in Central Kalimantan, Indonesia.

Drilling at BKZ continues to return high grade Zinc-Lead-Copper-Silver-Gold (Zn-Pb-Cu-Ag-Au) mineralisation and most recently also intersected strong gold-silver dominant mineralisation immediately to the east and below the base metal horizons including **29m at 4.59g/t Au, 161g/t Ag**.

All holes completed in the current program have intersected significant mineralization and expanded the BKZ Mineral Resource envelope which remains open in several directions. Mineralisation is shallow and projects from near surface down to approximately 200m. Results are pending on a further five holes.

The Company is confident that ongoing drilling will continue to expand the mineral inventory and economic value of the KSK licence and as such the drill program has now been expanded from 3,000 metres to 4,500 metres to further follow up some of the key high-grade trends observed.

#### **Assay result highlights for recently completed drill holes:**

- **BKZ33650-09**
  - **7 metres @ 3.67% Zn, 1.86% Pb, 61g/t Ag** from 110 metres
  - **14.5 metres @ 1.77% Pb, 110g/t Ag, 0.55 g/t Au** from 117 metres
  - **29 metres @ 4.59g/t Au, 161 g/t Ag, 0.74% Pb, 66 g/t Mo** from 157.5 metres
  - **9.1 metres @ 0.97g/t Au, 31g/t Ag** from 190.5 metres
  
- **BKZ33750-08**
  - **7 metres @ 3.6% Zn, 1.1% Pb, 43g/t Ag, 0.1% Cu** from 100 metres
  - **73.4 metres @ 0.65g/t Au, 64g/t Ag, 0.66% Pb** from 127 metres, incl. **16m @ 1.13g/t Au, 130g/t Ag, 1.1% Pb**
  
- **BKZ33600-07**
  - **6 metres @ 12.7% Zn, 4.3% Pb, 0.54% Cu, 162g/t Ag** from 50 metres
  - **18 metres @ 1.28% Cu, 1.06% Pb, 12.6g/t Ag, 0.23g/t Au** from 79 metres
  
- **BKZ33500-03**
  - **13 metres @ 1.26% Zn, 0.24% Cu, 8.7g/t Ag** from 56.5 metres
  - **25 metres @ 2.06% Cu, 9g/t Ag** from 97 metres
  
- **BKZ33500-02**
  - **10.2 metres @ 6.8% Zn, 2.3% Pb, 41g/t Ag** from 71.8 metres
  - **7 metres @ 1.0% Cu, 47g/t Ag**, from 184.5 metres

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**Tony Manini, Executive Chairman of Asiamet Resources commented:**

*“The 2021 Resource expansion program has significantly exceeded our expectations. As drilling continues to deliver exceptional high-grade zinc and copper dominant polymetallic results which expand the current BKZ Resource envelope, the recent discovery of strong precious metals consistent with zonation commonly observed in other gold rich VHMS systems, provides strong supporting evidence that the BKZ and BKM deposits are part of a single 3km long VHMS system which will continue to grow. Most importantly these results provide significant optionality for a longer mine life which further enhances the value of the BKM project and the wider KSK Contract of Work.”*

**BKZ Drilling**

Following on from the previously reported (see news release 19 October 2021) drill hole assay results intersected on sections 9933550N, 9933650N, 9933700N and 9933750N, drilling continues to return impressive results which expand the Resource envelope at the BKZ polymetallic VHMS deposit. Significant assay results are reported in this release from sections 9933500N, 9933600N, 9933650N and 9933750N. Three distinct styles of mineralisation have now been intersected at BKZ.

**1. Upper Polymetallic Zinc-Lead-Silver+/-Copper mineralisation**

The Upper Polymetallic Zinc-Lead-Silver mineralisation is hosted in bedded sediments overlying the Lower Copper-Silver Mineralised horizon and was intersected in drillholes BKZ33600-07 (**6m @12.7% Zn, 4.3% Pb, 0.54% Cu, 162g/t Ag**) BKZ33500-02 (**10.2m @6.8% Zn, 2.3% Pb, 41g/t Ag**), BKZ33650-09 (**7m @ 3.67% Zn, 1.86% Pb, 61g/t Ag**), BKZ33750-08 (**7m@3.6 % Zn, 1.1% Pb, 43g/t Ag**)

**2. Lower Copper Mineralisation**

The copper rich part of VHMS deposits is generally interpreted to be part of the structurally controlled feeder to mineralization and is typically comprised of stockwork quartz, pyrite and chalcopyrite copper mineralisation. The Lower Copper zone at BKZ was intersected in drillholes BKZ33600-07 and BKZ33500-03 which reported **18m@1.28% Cu, 1.06% Pb, 12g/t Ag, 0.23g/t Au** and **25m@2.06% Cu, 9g/t Ag** (Figure 1) respectively.

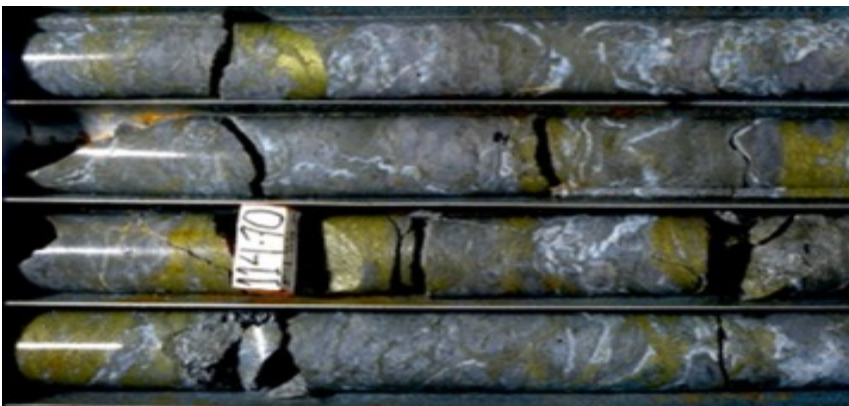


Figure 1. High grade lower copper zone mineralization in hole BKZ33650-07

### 3. Gold-Silver Mineralisation

A new style of gold-silver mineralisation was intersected immediately to the east of the Upper Zinc Lead Silver and Lower Copper mineralisation in drill holes BKZ33650-09 and BKZ33750-08. Hole BKZ33650-09 intersected **29m @ 4.59g/t Au, 161 g/t Ag, 0.74% Pb, 66 g/t Mo** from 157.5m and **9.1m @ 0.97g/t Au, 31g/t Ag** from 190.5m. **BKZ33750-08** intersected **73.4 metres @ 0.65g/t Au, 64g/t Ag, 0.66% Pb % Zn**, from 127m. Refer figures 2 and 3 below.

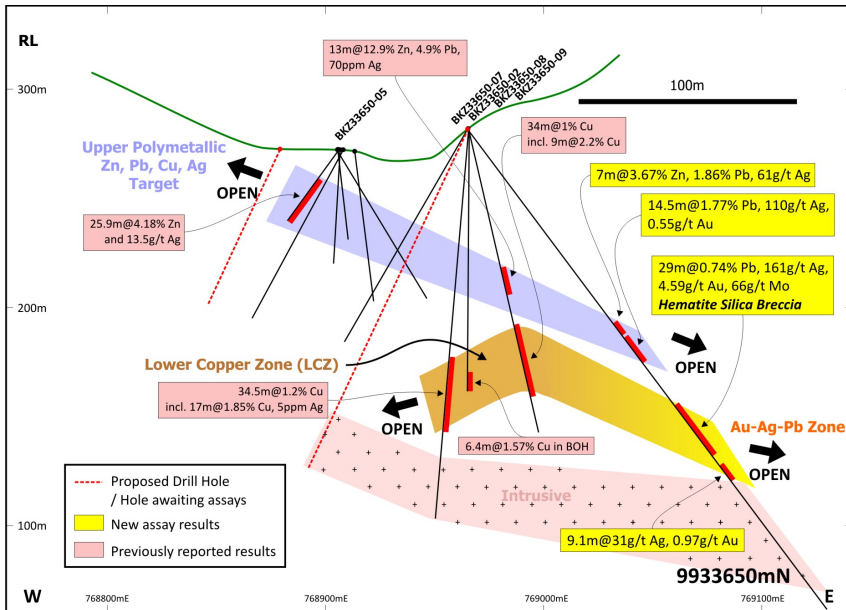


Figure 2: BKZ Drill Section 9933650N - Assay Results

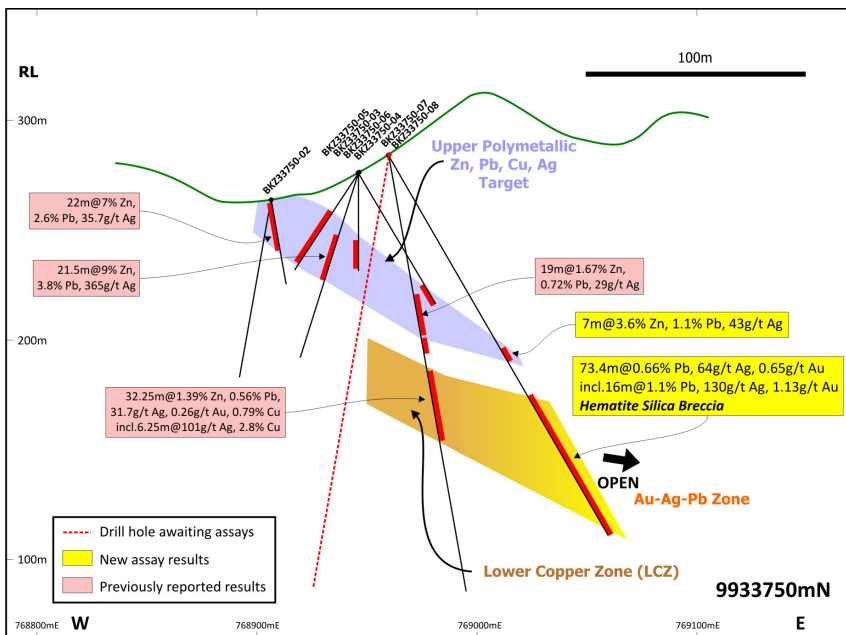


Figure 3: BKZ Drill Section 9933750N - Assay Results

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## Qualified Persons

Data disclosed in this press release has been reviewed and verified by Asiamet's qualified person, Patrick Creenaune, Chief Geologist, FAIG (Fellow Australian Institute of Geoscientists), an advisor to the Company and a Qualified Person within the meaning of JORC (2012) and for the purposes of the AIM Rules for Companies.

## ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Executive Chairman

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