
22 December 2021

Asiamet High Grade Drill Results Extend Gold-Silver Zone at BKZ

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to announce further exceptional high grade gold-silver and polymetallic assay results from ongoing Resource expansion drilling at the BKZ deposit on its 100% owned KSK CoW in Central Kalimantan, Indonesia.

Mineralization reported in drill holes BKZ33700-08 and BKZ33550-05 sits outside the known BKZ Resource and significantly extends both the gold-silver and upper polymetallic base metal zones to the east and south of the current BKZ Resource.

Highlights:

- **Highest grade Gold-Silver drill results ever reported at the BKM-BKZ project**
- **Significant Gold-Silver discovery open to the east, north and south of the current BKZ Resource**
- **High grade upper Zn-Pb-Cu-Ag-Au zone continuing to grow**
- **Emerging VHMS district – 10sqkm strong multi-element soils – potential for multiple deposits**

Drill Results:

- **BKZ33550-05**
 - **13.5 metres @ 15% Zn, 6.5% Pb, 0.78% Cu, 123g/t Ag and 0.24g/t Au from 98.5 metres**
 - **55 metres @ 4.22 g/t Au, 468g/t Ag and 1.0% Pb from 115 metres,**
- **BKZ33700-08**
 - **9 metres @ 3.67% Zn, 2.78% Pb, 0.75% Cu, 69 g/t Ag and 0.15 g/t Au from 117.5 metres.**
 - **76.5 metres @ 1.86g/t Au, 108g/t Ag and 0.61% Pb from 128.5 metres.**

The high grade gold silver zone has now been intersected over 250 metres of strike with a thickness of 30 to 70 metres and intercept grades between 1 and 5 g/t Au. Mineralisation is shallow and projects from near surface down to approximately 200 metres. The BKZ Mineral Resource envelope remains open to the east and south. Results are pending for a further three holes and several additional follow up drill holes are proposed (Figure 1).

The Company is confident that ongoing drilling will to continue to expand the mineral inventory and economic value of the KSK licence and as such the drill program has been expanded. An update of the BKZ Resource will be completed in early 2022.

Tony Manini, Asiamet Executive Chairman commented:

"These exceptional high grade drill results from BKZ are some of the most impressive ever recorded at the Beruang Kanan Project. The BKZ deposit is growing rapidly and a significant body of high grade gold-silver mineralization is now being delineated immediately beneath and adjacent to the high grade Zinc-Lead-Copper-Silver-Gold and Copper-Silver lenses. Importantly mineralization at BKZ extends from surface and presents a rare opportunity to access very high value per ton base and precious metals in an open pit mine setting. Being located immediately adjacent to the BKM copper mine development, and

with shared infrastructure, BKZ adds very substantial value to the project. Drilling is continuing on this exciting new Au-Ag discovery and we look forward to updating the market as further results come to hand.

Simultaneously we are working closely with Delta Dunia to complete the due diligence and binding documentation for a strategic development partnership on the KSK project. All workstreams are advancing to plan and we look forward to completing on this major milestone early in the new year.

As Asiamet transitions from a junior explorer to a copper producer with multiple growth options, the global energy transition is accelerating the demand for all our metals. The combination of unprecedented demand and constrained supply represents an exceptional opportunity to create substantive value from our assets and we look forward to 2022 being a transformational year for the Company."

BKZ Drilling

Following on from the previously reported gold silver (Au-Ag) mineralization intersected in drill holes BKZ33650-09 (**29m @ 4.59g/t Au, 161g/t Ag**) and BKZ33750-08 (73.4m @ 0.65 g/t Au, 64 g/t Ag), (news release 18 November 2021), drilling continues to return significant results from holes **BKZ33700-08 (76.5m @ 1.86g/t Au 108g/t Ag and 0.61 % Pb)** and **BKZ33550-05 (55m @ 4.22g/t Au 468g/t Ag and 1.0% Pb)**. Au-Ag mineralization is associated with a hematite silica breccia body interpreted to be the source of a strong IP chargeability anomaly which dips east to approximately 400 metres depth. The Au-Ag mineralization has now been drilled over 250 metres of strike and remains open to the east, north and south.

Drill hole BKZ33700-08 also intersected the Upper Polymetallic base metal zone (UPZ) from 117.5m downhole, returning **9m @ 3.67% Zn, 2.78% Pb, 0.75% Cu, 69g/t Ag, and 0.15 g/t Au**. This intersection extends the UPZ 50 metres to the east of previous hole BKZ33700-07 (31.5m @ 3.3% Zn, 1.6% Pb, 0.75% Cu, 69g/t Ag, 0.15g/t Au) (Figure 2). Further down hole, **76.5m @ 1.86g/t Au, 108g/t Ag and 0.61% Pb** was intersected from 128.5m extending the Au-Ag-Pb mineralisation previously reported in holes BKZ33750-07 (73.5m @ 0.65g/t Au, 64g/t Ag, 0.66% Pb) and BKZ33650-09 (29m @ 4.59g/t Au, 161g/t Ag and 0.74% Pb) 50 metres to the north and south (Figure 1).

Drill hole BKZ33550-05 intersected **13.5m @ 15% Zn 6.5% Pb, 0.78% Cu, 123g/t Ag, and 0.24 g/t Au** from 98.5 metres downhole, extending the UPZ 65 metres down dip to the east of previous drill hole BKZ33550-03 (4m @ 2.5% Zn, 104g/t Ag). From 115m downhole high grade gold-silver assaying **55m @ 4.22g/t Au, 468g/t Ag and 1% Pb** was intersected extending previously reported mineralization in hole BKZ33650-09 (29m @ 4.59g/t Au, 161g/t Ag and 0.74% Pb) 100 metres to the south (Figures 1 and 3). Further drilling is planned south and east to follow up on these very impressive high grade gold-silver results.

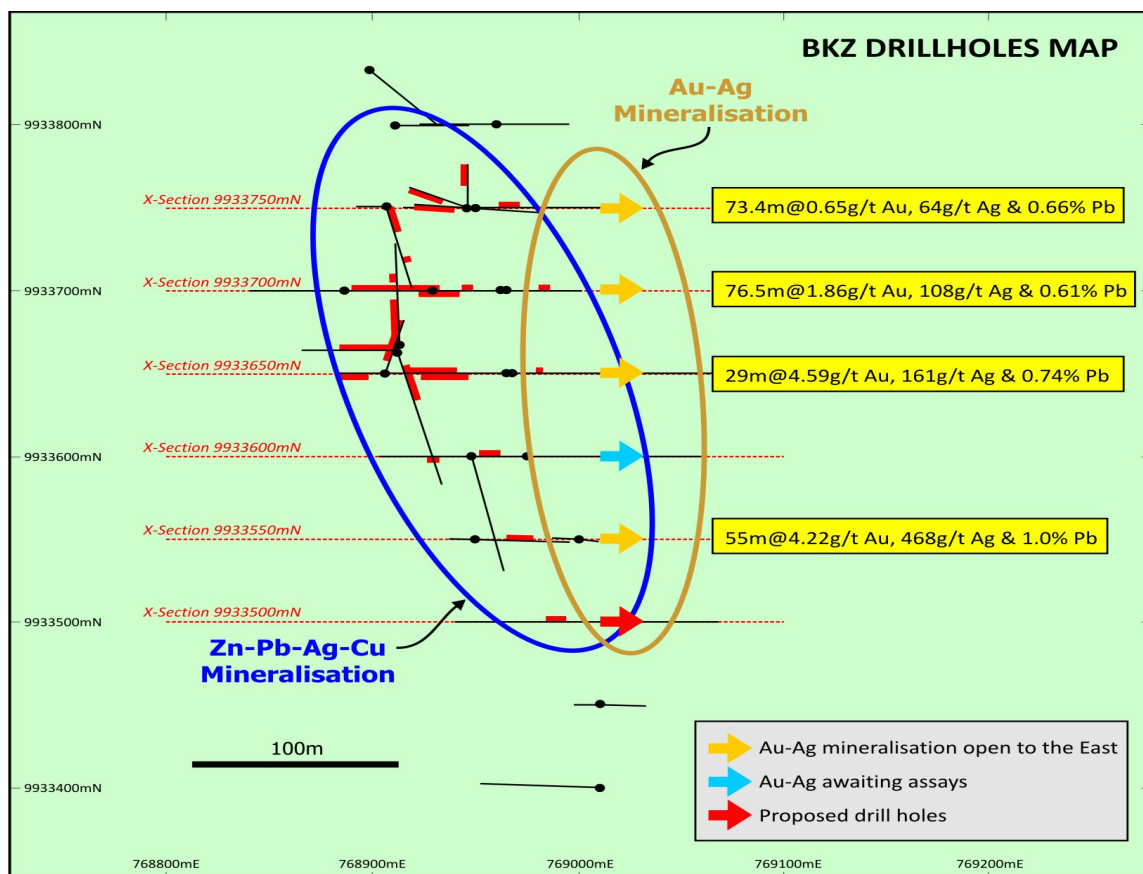


Figure 1: BKZ Drillhole Plan showing recent gold silver results open to the north, south and east.

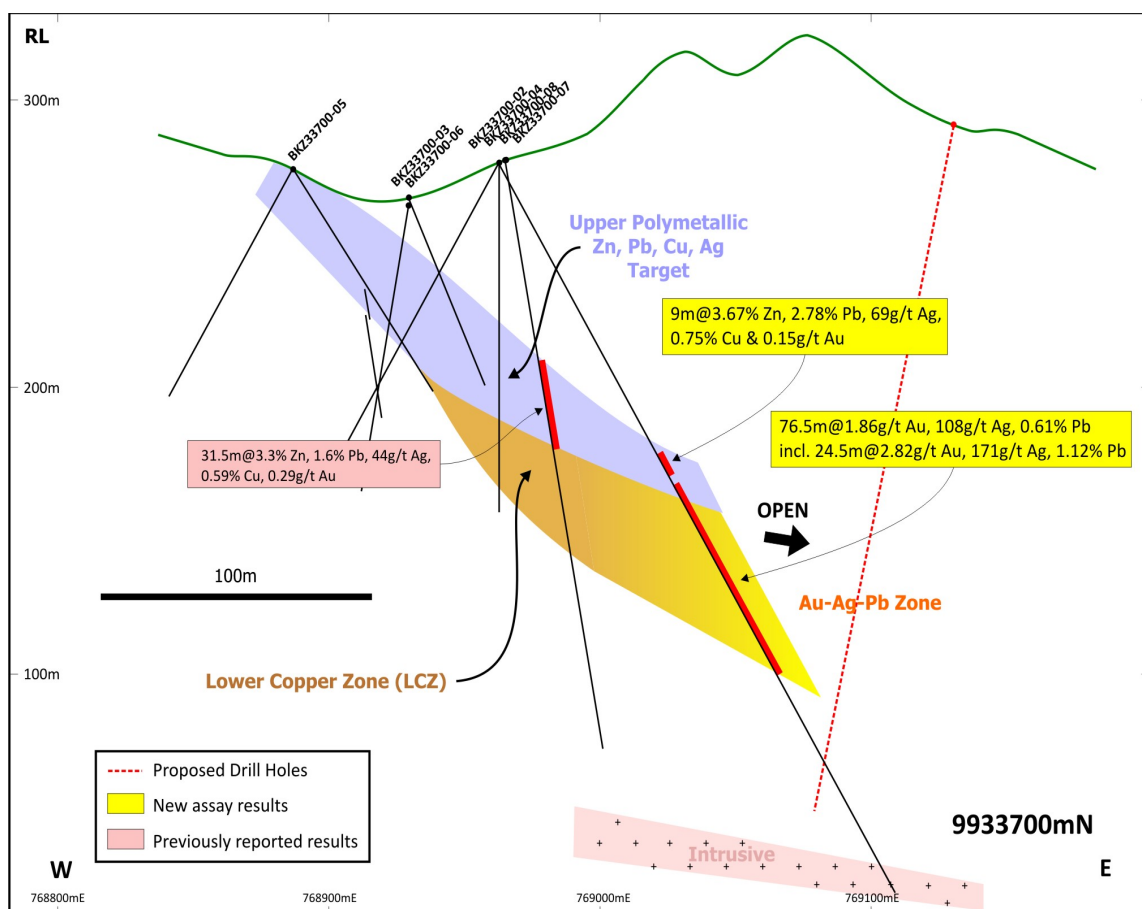


Figure 2: BKZ Drill Section 9933700N – Assays results for BKZ33700-08

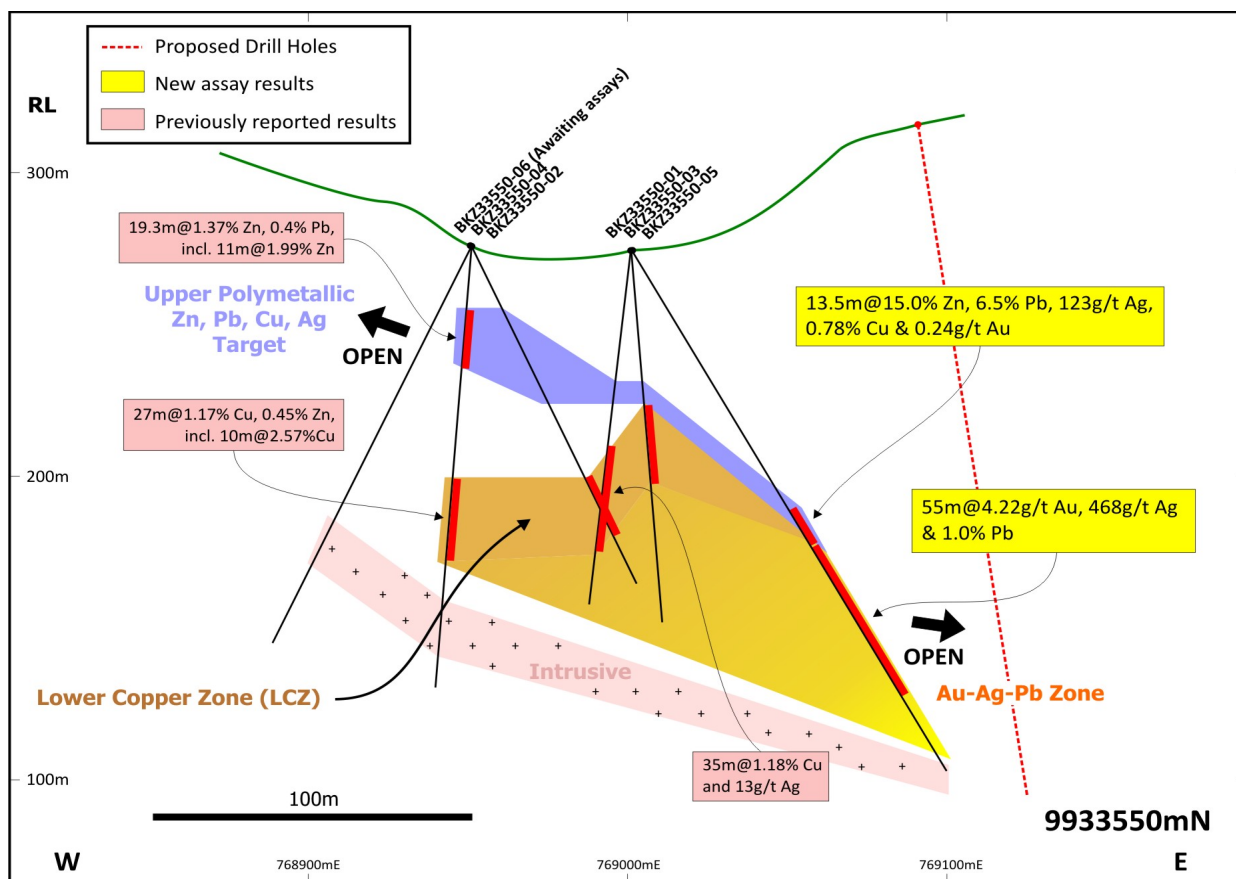


Figure 3: BKZ Drill Section 9933550N – Assay results for BKZ33550-05

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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