



14 January 2022

Stunning High Grade Drill Results Expand BKZ Gold-Silver Zone

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

Drill hole BKZ33600-10 returned a stunning intersection of **99 metres @ 2.42g/t Au, 542g/t Ag, 5.02% Pb** including **30 metres @ 6.3g/t Au, 1,188g/t Ag, 13.5% Pb, 0.14% Cu** downdip to the east of previously reported high-grade copper and zinc-lead-silver-copper-gold mineralisation. This recently discovered gold-silver zone has now been intersected in six consecutive drillholes over 250 metres of strike outside the existing JORC Resources and remains open to the east and south.

Highlights

- **Continuity of exceptional grades and thicknesses confirms significant Gold-Silver discovery at BKZ**
- **Gold-Silver deposit immediately downdip of high-grade Cu-Ag and Zn-Pb-Ag-Cu-Au polymetallic mineralisation - open to the east and south of current BKZ Resource**
- **All BKZ mineralisation to date is shallow and high value - likely captured in single large open pit**
- **Emerging VHMS district – 10sqkm strong multi-element soils – potential for multiple deposits**

Assays received from drill results:

Hole BKZ33600-10

99.4 metres @ 2.42g/t Au, 542g/t Ag, 5.02% Pb, 0.24% Cu from 82.5 metres

- **Including 30 metres @ 6.3g/t Au, 1,188g/t Ag, 13.5% Pb, 0.14% Cu from 121.5 metres and 4 metres @ 2.65% Cu from 99.5 metres**

Hole BKZ33700-09

51.5 metres @ 0.89g/t Au, 70.3 g/t Ag, 0.27% Pb from 235.5 metres downhole

- **Including 26 metres @ 1.07g/t Au, 58g/t Ag 0.2% Pb from 235.5 metres**

18.5 metres @ 1.45% Zn, 0.75% Pb, 0.14% Cu, 44.6g/t Ag from 202 metres

This newly discovered gold-silver deposit is hosted in intensely altered silica hematite rock and dips at 30-40 degrees to the east, with a thickness of 30 to 70 metres and intercept grades between 1 - 5 g/t Au. Mineralisation has been intersected in six holes to date and shows excellent continuity from section to section over 250 metres of strike. The Company is very confident that ongoing drilling is continuing to significantly expand the mineral inventory and economic value of the KSK licence. An update of the BKZ Resource will be completed in early 2022.

Tony Manini, Asiamet Executive Chairman commented:

"The 2021 drill program has delivered truly spectacular results and added very substantial value to the KSK project. This exciting new gold-silver discovery at BKZ is part of a district scale polymetallic VHMS system which has now delivered multiple high value deposits of Copper, Zinc-Lead-Silver-Copper-Gold and Gold-Silver.

Discovering such high-grade deposits close to surface is a very rare occurrence and opportunity. With the substantial increase in geological knowledge gained from this program the Company is very confident of further expanding known mineralisation and discovering additional new deposits immediately adjacent to the proposed copper mine development at BKM.

The potential for developing multiple mines around centralized infrastructure provides an exceptional opportunity for multiplying project value over time and we are looking forward to finalizing the proposed strategic development partnership for KSK with Delta Dunia and transitioning the Company from a junior explorer to a copper producer with multiple high value growth options."

BKZ Drilling

Following on from the previously reported gold silver mineralisation intersected in drill holes BKZ33650-09 (**29 metres @ 4.59g/t Au, 161g/t Ag**) and BKZ33750-08 (**73.4 metres @ 0.65 g/t Au, 64 g/t Ag**), (news release 18 November 2021), and BKZ33700-08 (**76.5 metres @ 1.86g/t Au 108g/t Ag and 0.61 % Pb**) and BKZ33550-05 (**55 metres @ 4.22g/t Au 468g/t Ag and 1.0% Pb**) (news release 22 December 2021), the drilling program at BKZ continues to return exceptional gold-silver results.

Latest assay results from hole BKZ33600-10 and BKZ33700-09 reported **99.4 metres @ 2.42g/t Au, 542gt/ Ag and 5.06% Pb** and **51.5 metres @ 0.89g/t Au 70.3g/t Ag and 0.27% Pb respectively**, establishing continuity of strong gold-silver mineralisation over at least 250 metres of strike. Mineralisation remains open to the east and south. Assays results are pending for hole BKZ33650-11, two drillholes are in progress and three additional drillholes are proposed. (Fig 1).

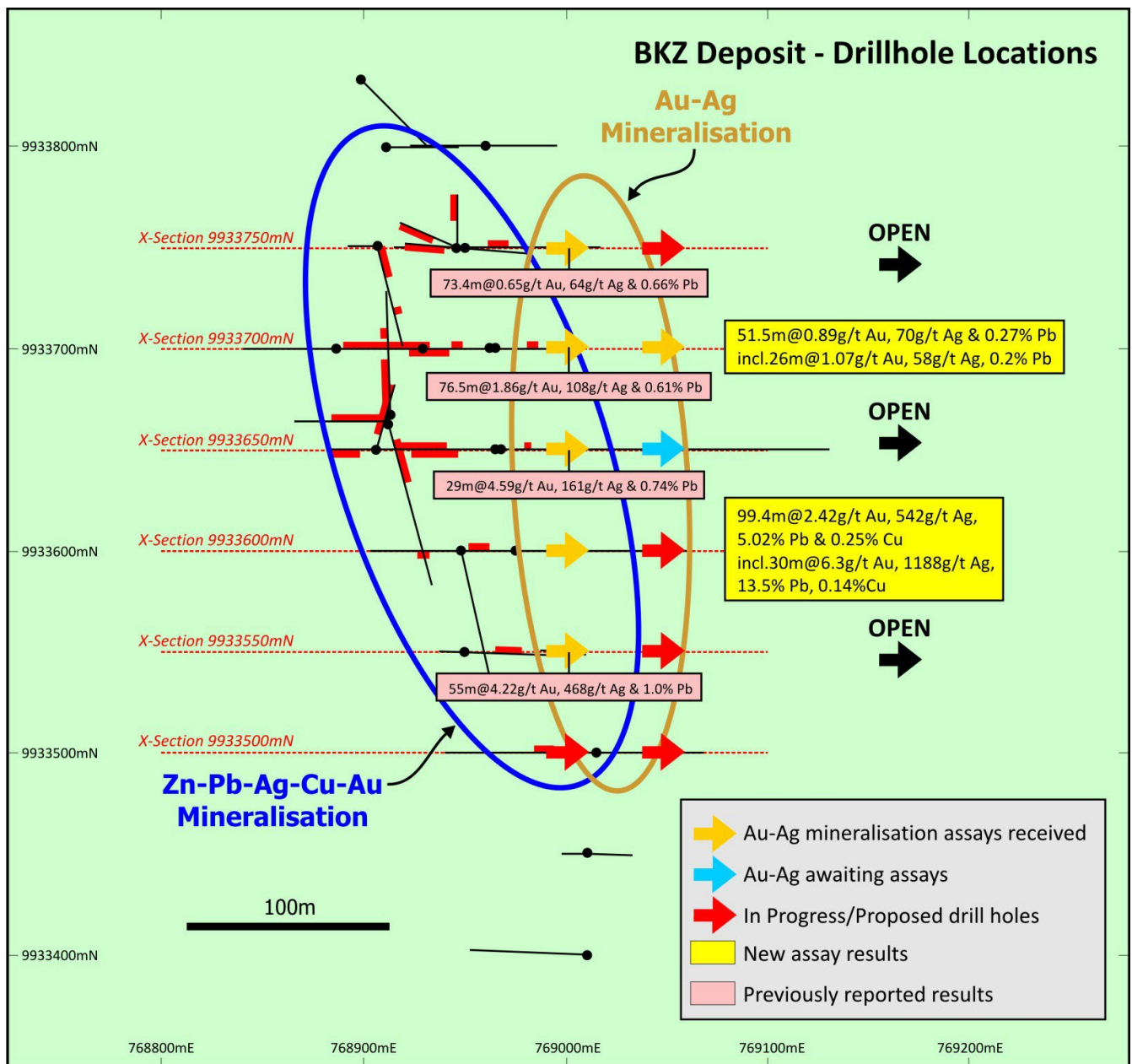


Figure 1: BKZ Drillhole Plan showing recent gold silver results open to the south and east.

Drill hole **BKZ33600-10** intersected **99.4 metres @ 2.42g/t Au, 542gt/ Ag and 5.06% Pb** from 82.5 metres downhole including a high-grade gold silver interval of **30 metres @ 6.3g/t Au, 1,188g/t Ag, 13.5% Pb, 0.14% Cu**. Gold-silver mineralisation is predominantly hosted in a silica hematite breccia.

Further up hole, BKZ33600-10 intersected low grade zinc from 76.5-83.5 metres and 1 metre @ 12.6% Pb from 82.5 metres. This is interpreted to be the lateral eastern extension of the Upper Polymetallic (Zn-Pb-Ag) Zone. From 99.5 metres downhole, an intercept of **4 metres @ 2.65% Cu** is interpreted to be the lateral eastern extension of the Lower Copper zone. Further drilling is proposed to test the open easterly extension of the high grade gold-silver mineralisation on this section (Fig 2).

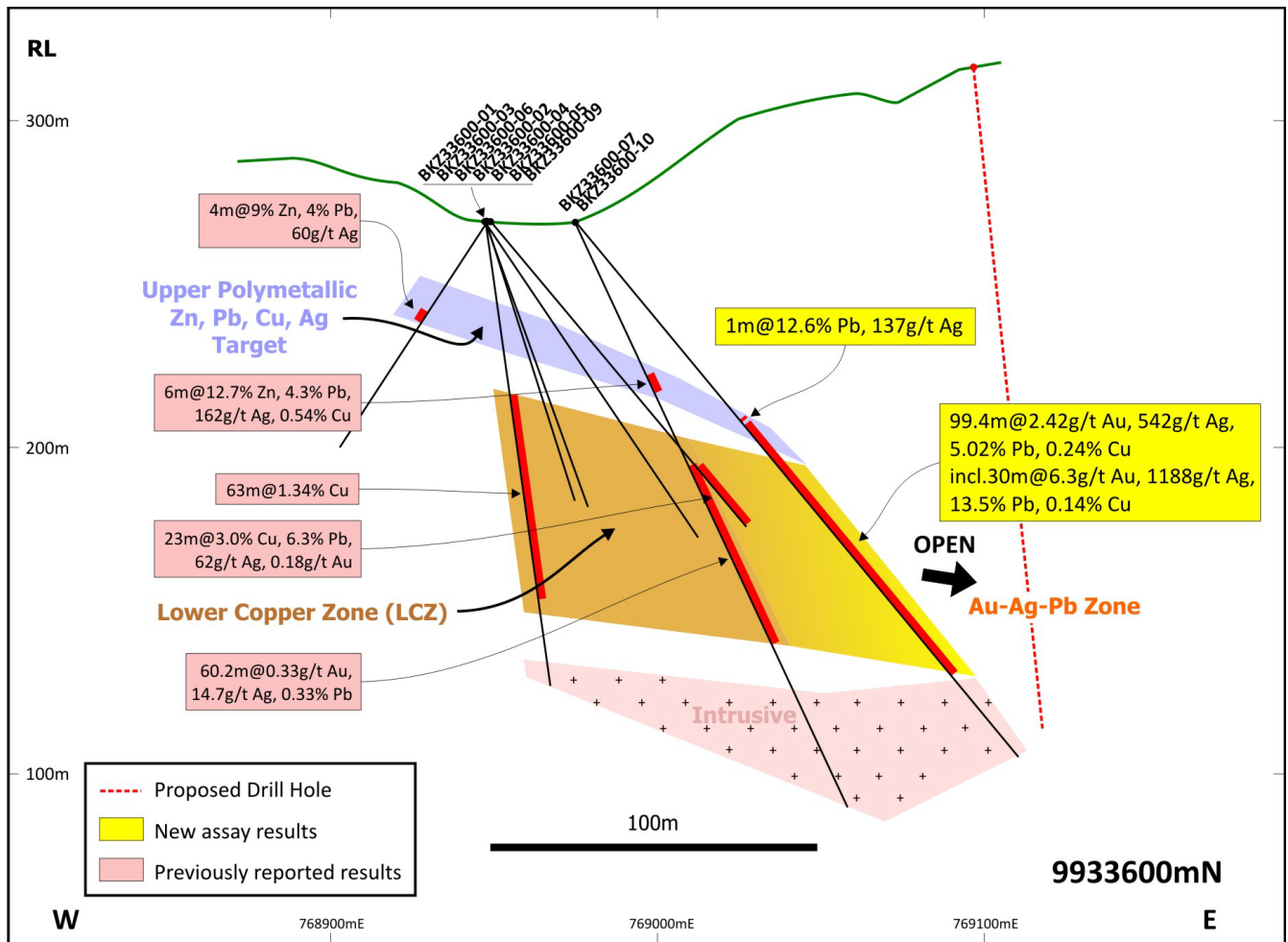


Figure 2: BKZ Drill Section 9933600N – New assays results for hole BKZ33700-10

Drill hole **BKZ33700-09** drilled east of previously reported hole BKZ33700-08 (76.5m @ 1.86 g/t Au, 108g/t Ag, 0.61% Pb) intersected **18.5 metres @ 1.45% Zn 0.75% Pb, 0.14% Cu 44.6g/t Ag** in the Upper Polymetallic (Zn-Pb-Ag) Zone from 202metres followed by a wide interval of gold-silver mineralisation assaying **51.5 metres @ 0.89g/t Au, 70.3 g/t Ag, 0.27% Pb including 26 metres @ 1.07g/t Au, 58g/t Ag 0.2% Pb** from 235.5 metres. This intercept is 100 metres down dip of hole BKZ33700-08 and has significantly extended the deposit of gold silver mineralisation to the east on this section (Fig 3). Mineralisation remains open to the east.

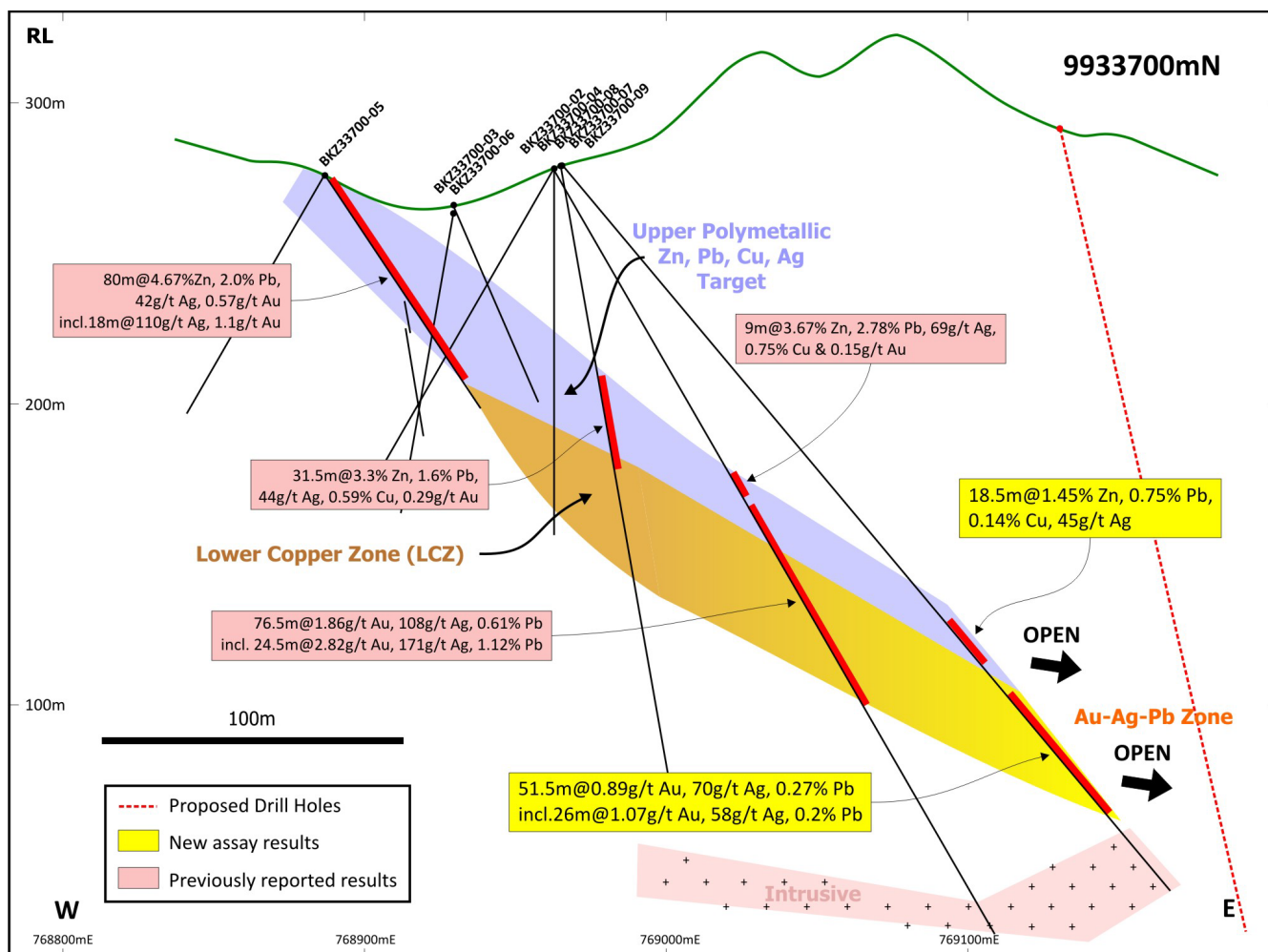


Figure 3: BKZ Drill Section 9933700N – New assays results for hole BKZ33700-09

Qualified Persons

Data disclosed in this press release has been reviewed and verified by ARS'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

For further information, please contact:

-Ends-

Tony Manini

Executive Chairman, Asiamet Resources Limited

Email: tony.manini@asiametresources.com

Investor Enquiries

Sasha Sethi
Telephone: +44 (0) 7891 677 441
Email: Sasha@flowcomms.com / 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 / Stephen.Allen@rfcambrian.com

Optiva Securities Limited

Christian Dennis
Telephone: +44 20 3137 1903
Email: Christian.Dennis@optivasecurities.com

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