



ASIAMET RESOURCES

BUILDING A NEW ASIAN COPPER MINING BUSINESS



ANNUAL GENERAL MEETING – JULY 2022

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Company Overview



Asiamet Resources Limited (AIM:ARS) is focused on the development and growth of its high quality portfolio of copper projects in Indonesia

HIGH QUALITY PORTFOLIO

- Rare portfolio of base and precious metal projects with district scale upside
- BKM Copper Mine FS with solid economics - Mine Development 2023
- BKZ – Growing High grade Zn-Pb-Cu-Ag-Au deposit
- Beutong – large copper gold porphyry deposit

COMPELLING VALUE BIG GROWTH

- JORC Resources contain 2.8Mt Cu, 2.1Moz gold, 22Moz silver, 60Kt Zn, 26Kt Lead (100% basis)
- >US\$80m exploration and evaluation expenditure
- All deposits open in multiple directions – huge upside
- Significantly undervalued on any valuation metric

PROVEN TEAM

- Internationally recognised team with proven track record of building and operating mines
- +30 years Asian regional mine development and operations experience e.g. Sepon, Martabe, Nui Phao, Mt Muro
- Focussed on value delivery
- Management with substantial hard \$ invested in Company

2021-22 Achievements

2021

- Approval of the key environmental permit (AMDAL) for the BKM Project
- Completed capital raising for gross proceeds of approximately \$14.0 million in February 2021
- Key appointments to board (Eva Armila Djauhari as NED) and management (Andrew Neale GM BKM Project)
- Completed value engineering works for BKM focussed on processing options, power and transport-logistics.
- Attracted a new major shareholder to the business - PT Delta Dunia Makmur Tbk
- Entered into a Heads of Agreement with PT Delta Dunia Makmur Tbk. to earn up to 51% interest in the KSK CoW by contributing up to \$50 million towards the development of the BKM copper mine
- Commenced drilling to grow resource and explore the mineralised footprint of proposed BKM copper mine

2022

- Exceptional drill results and Resource upgrade - BKZ +75% lift in contained copper, +50% in contained Zn
- Strong upside from supported exploration growth targets identified incl. 100-220Koz gold, 10- 20moz silver
- Darryn McClelland appointed as CEO
- Appointed NewPro and various workstream consultants for 2019 FS update. In progress.
- Engaged potential lead bank for debt finance - bank recommended Independent technical expert (ITE) has completed its phase 1 technical due diligence on the BKM copper project

DOID – Due Diligence and ITE Process

- Initial Due Diligence on project completed by DOID's independent consultants
- International Bank engaged to advise on debt finance requirements
- As part of the initial financing step a bank preferred Independent Technical Expert (ITE) was appointed to review the BKM Project 2019 FS

ITE workstreams

- Geology and Resources
- Hydrology and Hydrogeology
- Geotechnical
- Mine planning
- Mineral Processing
- Environmental
- Project Implementation

Status

- Final report was delivered with no red flags or fatal flaws – however some technical workstreams require additional inputs and updates which are being addressed by NewPro as part of the 2019 feasibility study update
- Asiamet and DOID now working together to finalise funding requirements, timelines for deployment of capital and next steps with respect to project financing and execution plans

Indicative Timeline



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The indicative timeline below outlines the key activities the Company is working towards to bring the BKM copper project into production.



Note the timelines above are indicative only; are based on information available at this time without unforeseen delays; are subject to prevailing market conditions.

Environment and Community

Active programmes



- Asiamet has been closely involved in community and social development in Central Kalimantan since commencing exploration work in 1981. Company established Yayasan Tambuhak Sinta (YTS) foundation in 1997 and has provided management, staffing, and financial support since
- Asiamet through YTS, has been providing technical, economic, and institutional support to 22 Native Dayak villages surrounding the KSK project in Central Kalimantan. A further 9 villages are targeted for engagement
- Providing a range of capacity building initiatives to assist local communities on a range of issues impacting daily life including education and health services to economic and livelihood opportunities, and the development of local infrastructure
- Asiamet has an active reforestation programme underway and has progressively rehabilitated most of its drill sites and associated access



Plant Nursery



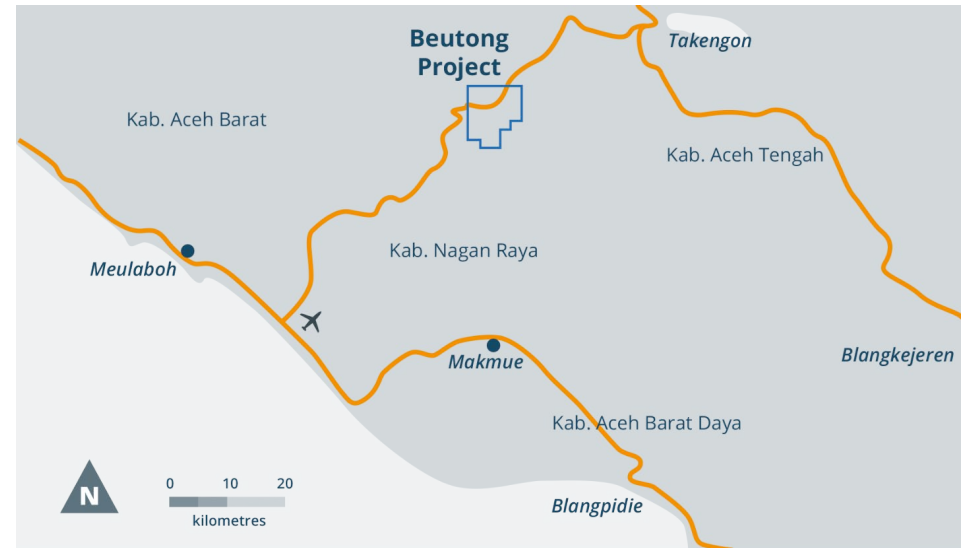
Rehabilitating drilling pads

Beutong Project – Exciting Cu-Au Discovery

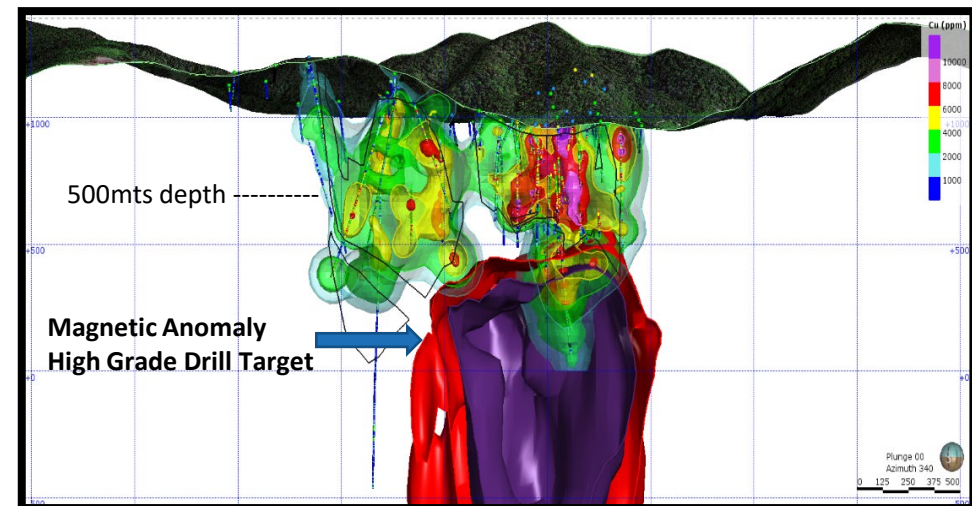
High Quality Deposit with Huge Upside Potential



- Large, high quality porphyry Cu-Au-Mo deposit – only 60km from a seaport and near existing infrastructure (road and power)
- Measured + Indicated JORC Resources (100%)**
 - 1.2Blbs Cu, 0.4Moz Au, 5.7Moz Ag, 20Mlbs Mo*
- Inferred JORC Resources (100%)**
 - 4.1Blbs Cu, 1.7Moz Au, 14.9Moz Ag, 112Mlbs Mo*
- High-grade porphyry copper mineralisation:**
 - BEU0500-01 : 445.0m @ 0.54% Cu, 0.17g/t Au from 7m**
 - BEU0900-08 : 456.0m @ 0.93% Cu, 0.15g/t Au from 10m**
 - BEU0800-01 : 215.8m @ 1.20% Cu, 0.20g/t Au from 4.8m
 - BEU0800-02 : 320.4m @ 1.11% Cu, 0.19g/t Au from 6.6m
 - BEU0700-03 : 384.2m @ 0.68% Cu, 0.21g/t Au from 71.5m
- Strongly mineralised Cu-Au skarn 200m north of Beutong East remain open. Drill results include:
 - BC007-01 : 33.0m @ 2.31% Cu, 1.23g/t Au from 47.0m
 - BC017-03 : 35.8m @ 1.19% Cu, 1.26g/t Au from 84.0m
- Ground magnetic models highlight prominent magnetic body immediately beneath current drilling – potential for higher grade core identified at depth similar to giant high grade porphyry copper-gold deposits such as Newcrest's Wafi-Golpu (PNG) and Solgold's Cascabel (Equador)



Copper Model



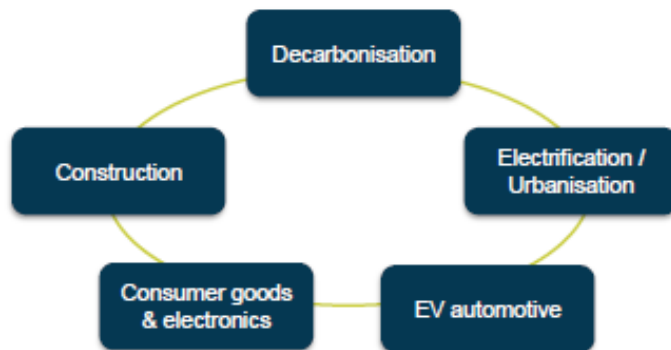
Copper – A Key Driver of the Energy Transition



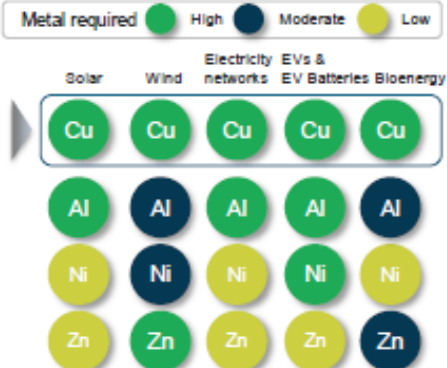
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Lack of new supply and strong demand underpinned by transition to green economy creates attractive outlook

1 LONG TERM FACTORS SUPPORTIVE OF STRONG DEMAND....

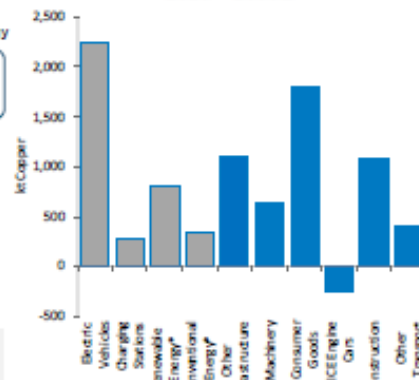


Cu the metal most required for renewables⁽¹⁾



Renewable energy systems can require up to 12x more Cu than traditional energy systems

Unconstrained Global Copper Demand Growth⁽²⁾
2020 – 2030E

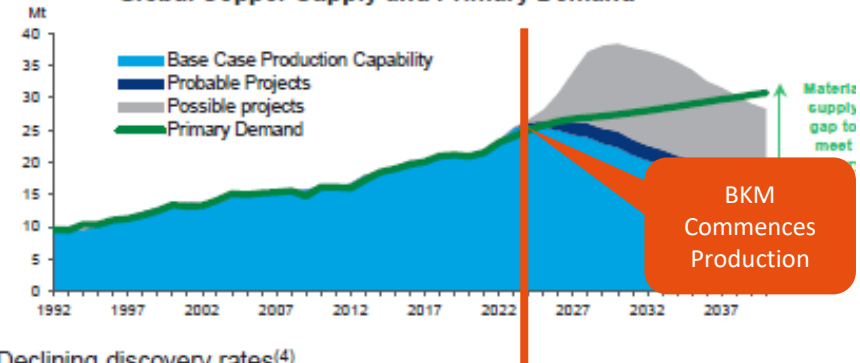


*Installations only

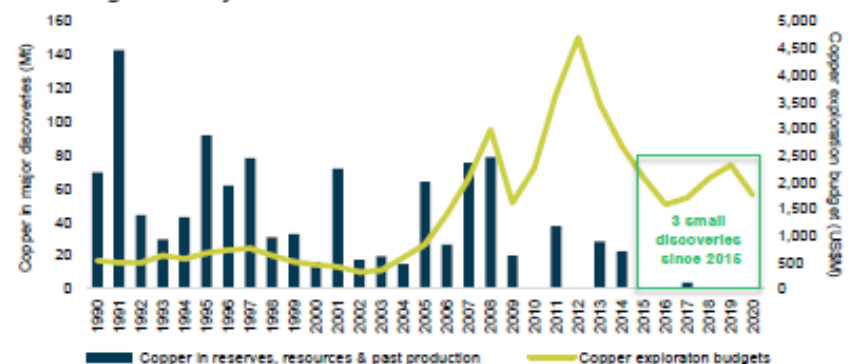
2 ...WHILE SUPPLY SIDE REMAINS CHALLENGED

New mine and scrap supply not enough to balance copper market – substitution will be needed if new, high-quality discoveries are not found⁽²⁾

Global Copper Supply and Primary Demand⁽³⁾



Declining discovery rates⁽⁴⁾



Avg. head grades have fallen from 3.6% Cu to 0.9% Cu since 1995

Why Invest in Asiamet Resources?



Quality Assets and People

- Focussed **team with a proven track record** - Indonesia, discovery, mine development
- Large and growing copper resource inventory of circa **3Mt contained copper**, solid grade, significant upside
- KSK CoW hosts **development ready BKM copper project**; substantial near-term value
- **Beutong is a rare large tonnage copper-gold deposit** close to key infrastructure and major consumer markets in Asia
- **Strong support** from government and community relationships



Value

- **Copper market fundamentals** remain strong over the med-long term driven by the growth in Asian economies, Energy transition and decarbonization
- **Supply is constrained** due to a lack of exploration discovery and investment in new projects – current market conditions will exacerbate
- **Trading at a deep discount** to comparable assets on any fundamental market metrics



Timing

- **Market re-rate** potential as BKM project is financed and company transitions from explorer to mine developer and operator
- **Solid news flow** expected from BKM Feasibility study update and permitting milestones/BKM project financing/re-start of work programs and partnering initiatives at Beutong

Q&A