



17 August 2022

2022 Interim Report & Financial Statements

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to present its unaudited financial statements for the 6 months ended 30 June 2022 ("Financial Statements") as extracted from the Company's 2022 Half Year Report which is now available on the Company website at 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 2022 Half Year Report which contains the notes to the Financial Statements.

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

2022 Financial and Operational Highlights Include:

- Appointment of Mr Darryn McClelland as a CEO.
- BKZ Mineral Resource update following the completion of an 8,630 metre drilling program in early 2022 which saw a 50% increase in contained zinc and 75% uplift in contained copper.
- Completion of the due diligence process with PT Delta Dunia Makmur Tbk. (DOID), covering all technical workstreams including a first phase diligence by an independent technical expert recommended by a financial institution. The Company remains in continued discussions with DOID in respect to consolidating a strategic partnership to advance the BKM Copper Project through to project financing and mine development.

ON BEHALF OF THE BOARD OF DIRECTORS

Antony (Tony) Manini, Chairman

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This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

Interim condensed consolidated statement of financial position

As at

	30-Jun 2022 Unaudited \$'000	31-Dec 2021 Audited \$'000
Assets		
Current assets		
Cash	5,182	9,060
Receivables and other assets	27	33
	5,209	9,093
Non-current assets		
Plant and equipment	46	60
Right-of-use assets	5	7
Receivables and other assets	68	71
	119	138
Total assets	5,328	9,231
Liabilities and Equity		
Current liabilities		
Trade and other payables	820	537
Provisions	283	285
Lease liabilities	99	159
	1,202	981
Non-current liabilities		
Provisions	714	794
	1,916	1,775
Equity		
Share capital	19,393	19,393
Equity reserves	65,975	65,975
Other comprehensive income	49	49
Accumulated deficit	(78,752)	(74,708)
Other reserves	(3,246)	(3,246)
Parent entity interest	3,419	7,463
Non-controlling interest	(7)	(7)
	3,412	7,456
Total liabilities and equity	5,328	9,231

Note all references to \$ are US dollars

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

	2022	2021
	\$'000	\$'000
Expenses		
Exploration and evaluation	(2,236)	(1,003)
Employee benefits	(1,073)	(912)
Consultants	(185)	(41)
Legal and Company Secretarial	(64)	(99)
Accounting and audit	(4)	(1)
General and administrative	(153)	(182)
Depreciation	(20)	(20)
Share-based compensation	(104)	(92)
	(3,839)	(2,350)
Other items		
Other gains	-	122
Foreign exchange losses	(54)	(150)
Finance costs	(5)	(10)
Impairment expenses	(146)	(33)
Other income	1	1
	(204)	(70)
Net loss for the half year	(4,043)	(2,420)
Net loss attributable to:		
Equity holders of the parent	(3,937)	(2,335)
Non-controlling interests	(106)	(85)
Total comprehensive loss attributable to:		
Equity holders of the parent	(3,937)	(2,335)
Non-controlling interests	(106)	(85)
Basic and diluted loss per common share (cents per share)	(0.21)	(0.15)
Weighted average number of shares outstanding (thousands)	1,942,542	1,625,081

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

	2022 \$'000	2021 \$'000
Operating activities		
Loss for the half year	(4,043)	(2,420)
<i>Adjustment for:</i>		
Depreciation	20	20
Share-based compensation	104	92
Net foreign exchange gains	(4)	(18)
Impairment expenses	146	33
Finance costs	5	10
Movements in provisions	(80)	(20)
<i>Changes in working capital:</i>		
Receivables and other assets	(145)	(12)
Trade and other payables	180	(194)
<i>Other adjustments:</i>		
Interest payments	(5)	(10)
Net cash flows used in operating activities	(3,822)	(2,519)
Investing activities		
Purchases of plant and equipment	(6)	(5)
Net cash flows used in investing activities	(6)	(5)
Financing activities		
Payment of principal portion of lease liabilities	(50)	(75)
Proceeds from equity raising	-	14,089
Equity raising costs	-	(735)
Net cash flows from/(used in) financing activities	(50)	13,279
Increase/(decrease) in cash	(3,878)	10,755
Cash at beginning of the year	9,060	1,186
Cash at 30 June	5,182	11,941

Interim consolidated statement of changes in equity (unaudited)
For the six months ended 30 June 2022

	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
Balance at 1 January 2022	19,393	65,975	49	(74,708)	(3,246)	7,463	(7)	7,456
Loss for the half year	-	-	-	(3,937)	-	(3,937)	(106)	(4,043)
Total comprehensive loss	-	-	-	(3,937)	-	(3,937)	(106)	(4,043)
<i>Transactions with owners in their capacity as owners</i>								
Contribution by parent in NCI	-	-	-	(106)	-	(106)	106	-
Balance at 30 June 2022	19,393	65,975	49	(78,752)	(3,246)	3,419	(7)	3,412

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	Accumulated deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controlling interests \$'000	Total \$'000
Balance at 1 January 2021	14,752	56,661	83	(68,644)	(3,246)	(394)	(7)	(401)
Loss for the half year	-	-	-	(2,335)	-	(2,335)	(85)	(2,420)
Total comprehensive loss	-	-	-	(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	-
Balance at 30 June 2021	19,326	65,442	83	(71,064)	(3,246)	10,541	(7)	10,534