



AIM : ARS

ASIAMET RESOURCES

Asiamet / PT KSK / BKM Project Development Impact

NEW INDONESIAN BASE METALS SUPPLY

NOVEMBER 2023

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COMPANY OVERVIEW

Quality Assets: Right metals / Right Time / Right Location



HIGH QUALITY PORTFOLIO

- Rare portfolio of base and precious metal projects with district scale upside
- BKM – Heap Leach SXEW copper cathode project progressing towards mine development
- BKZ – High grade Zn-Pb-Cu-Ag-Au deposit growth potential
- KSK – VHMS district scale opportunity
- Beutong – large copper gold porphyry deposit with Measured & Indicated resource.

COMPELLING VALUE DISTRICT SCALE

- JORC (2012) Resources contain 2.9Mt Cu, 2.1Moz gold, 22Moz silver, 101kt Zn, 40kt Lead (100% basis)
- >US\$80m exploration and evaluation expenditure
- All deposits open in multiple directions – huge upside
- District scale opportunity at KSK, underexplored for high value VHMS deposits.
- 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
- Strong Indonesian partner – Delta Dunia Makmur
- Management with a substantial holding in the Company (>10%)

PROJECTS OVERVIEW



KALIMANTAN KSK COW BKM COPPER PROJECT

MAY 23 FEASIBILITY STUDY OUTCOMES



\$162.8m

NPV₈
(post tax, excl. closure)

\$1.4bn

Initial LOM
Revenues

156kt

LOM Copper
Produced

3.4 yrs

Payback Period

21.0%

IRR
(post-tax, excl closure)

10 yrs

Copper Production

\$1.91/lb

C1 Cash Costs

5.95p

Project NPV₈
per share

**Significant
Upside**

All references to NPV uses a long-term copper price of \$3.98/lb.

All dollars are US dollars unless otherwise stated.

Project NPV₈ (post tax, excl. closure costs) per share is based on shares outstanding as at 1 May 2023.

KALIMANTAN KSK COW BKM COPPER PROJECT



POTENTIAL SOCIAL IMPACT OF BKM PROJECT

~160

PT KSK OPERATIONS
LOCAL POSITIONS
FOR DAV'S

~250

CONTRACTOR
LOCAL POSITIONS
FOR DAV'S

\$3.5M

PT KSK COMMUNITY
DEVELOPMENT
PLAN SPEND

~ \$9M

PT KSK LOCAL DAV
SALARIES PAID
OVER LOM

~\$15M

CONTRACTOR
LOCAL SALARIES
PAID OVER LOM

~\$1.2M

GENERAL OFFICE
CONSUMABLES
(LOCAL SUPPLY)

~\$10M

LOM LOCAL
CONTRACTOR
LIMESTONE SUPPLY

~\$38M

ROYALTIES PAID TO
GOI LOM

~\$5M

LOM CONSUMABLE
SUPPLY TO KSK
CAMP

KALIMANTAN KSK COW

SOCIAL SETTING



Total 32 villages
23 villages in Gunung Mas District
9 villages in Katingan District



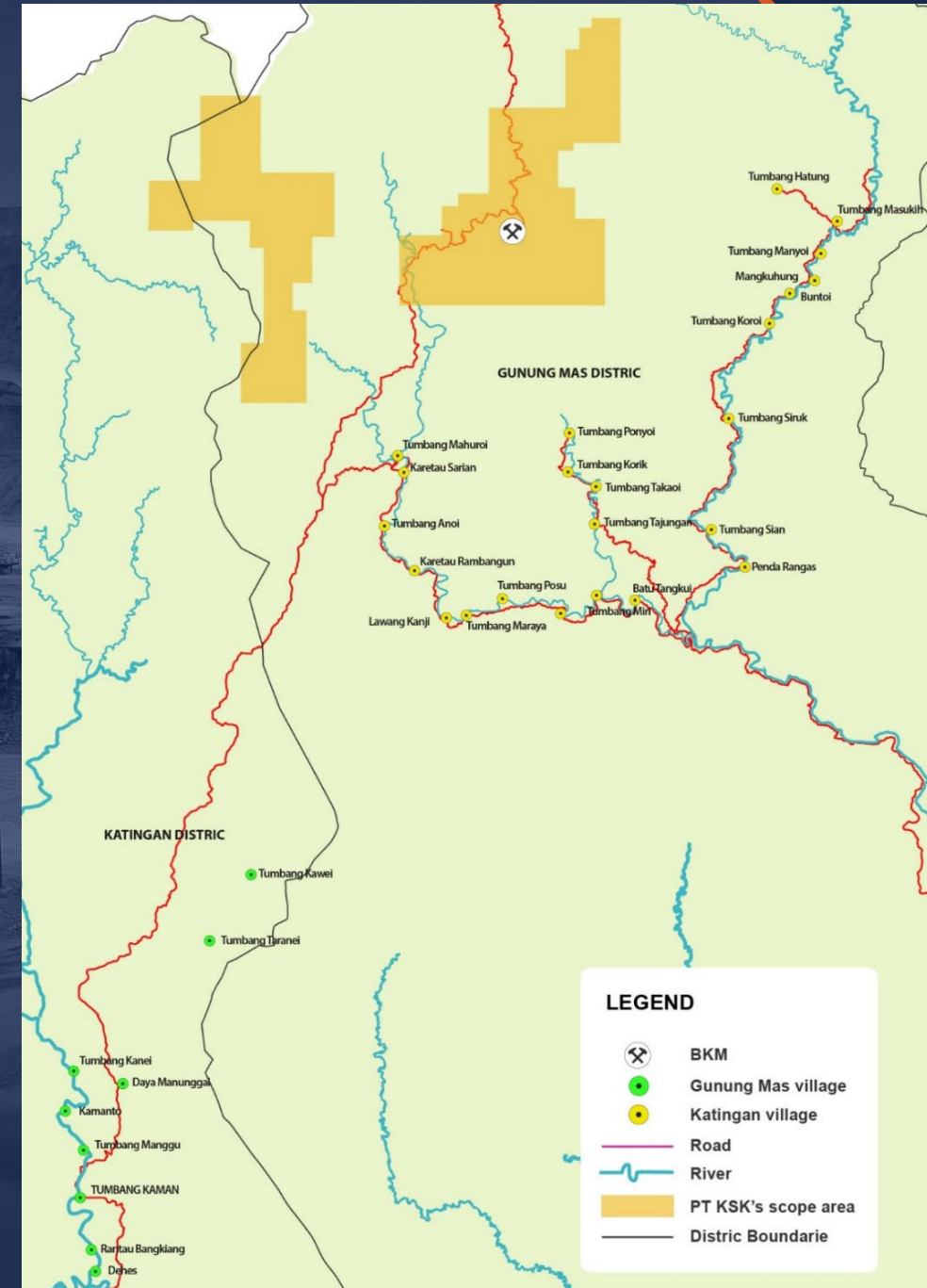
Total Population of 4,288
household and 20,456 people (47%
women, 26% children)



Located in remote area 70 – 200 Km
from district capital city and many
accessible only by river



Up to 12 hrs of travel from
Palangkaraya



KSK COW BKM COPPER PROJECT

SOCIAL CONTEXT



Indigenous Dayak



Two main sub-ethnic groups of Dayak:
Dayak Katingan
Dayak Kahayan



Main Livelihood



Artisanal Small-scale Gold Mining
Farming





Current Regional Development

Education

- ✓ Central Kalimantan ranked 5th for child marriage
- ✓ High drop-out rate, related to child marriage & child labour

Health

- ✓ High level of stunting
- ✓ Lack of awareness about clean & healthy life style
- ✓ Limited number of qualified health staff & cadres
- ✓ Poor health services

Livelihoods

- ✓ Main livelihood is artisanal small-scale gold mining (ASGM), which is not sustainable
- ✓ Large area for agriculture & plantations
- ✓ Lack of alternative livelihoods

KSK COW BKM COPPER PROJECT

SOCIAL CONTEXT



Current Regional Development

Governance

- ✓ Systems & institutions not functioning well
- ✓ Lack of knowledge of regulations, roles & responsibilities
- ✓ Change in power dynamics - e.g., due to Village Fund scheme

Infrastructure

- ✓ Located in remote areas - geographic challenges
- ✓ Limited infrastructure, facilities & support for lives
- ✓ Difficult access to health, sanitation, education, finance & markets

Culture

- ✓ Dayak culture values natural ancestral & social environment
- ✓ The presence of companies & forest conversion changes livelihood choices
- ✓ Limited culture & education for children & youth

KSK COW BKM COPPER PROJECT

SOCIAL CONTEXT



Key Programs

Education

- ✓ Kalimantan Kids Club offers scholarships to empower and enable the pursuit of higher education (+ 800 beneficiaries)
- ✓ Fostering a stimulating environment for early childhood education through the introduction of engaging learning tools

Health

- ✓ Strengthening capability at village level clinics through management training
- ✓ Providing supplements to address nutrition gaps in stunted infants



KSK COW BKM COPPER PROJECT

SOCIAL CONTEXT



Key Programs

Livelihood

- ✓ Enhancing Livelihoods: Rubber and Fishery Value Chains
- ✓ Efficient Rubber Processing Training and Direct Sales Facilitation

Governance

- ✓ A sub-district-level platform fostering collaboration among villages, facilitating the exchange of experiences, and addressing development challenges, and identifying program needs.





Community-Led Analysis & Planning (CLAP) & Social Monitoring

- Active participation & involvement of community members in the assessment & planning process
- Promote social cohesion & cooperation. Provides a platform for open dialogue, collaboration & collective decision-making
- Comply with government regulations for social monitoring & public consultation on AMDAL (ESIA)



32 CLAP

Since 2003

2500 +

People participating

KSK COW BKM COPPER PROJECT

SOCIAL CONTEXT



Future Community Engagement

- Local employment
- Training & building local capacity
- Support Small & Medium Enterprises to become local vendors and contractors
- Prospect for biomass as an alternative power generation through social forestry



\$29 M USD
Spent for suppliers
& contractors to date

KSK COW BKM COPPER PROJECT

POSITIVE FINANCIAL AND SOCIAL DEVELOPMENT IMPACT



GROWTH

- 🐓 BKM generates a significant positive local income through direct employment and delivery of support services and materials within the direct local community as well as more broadly in Central Kalimantan. The Upper Kahayan and Katingan areas have limited opportunities for employment and development.

INNOVATION

- 🐓 Proposed use of palm oil waste biomass for power generation is an innovative approach for a project such as BKM Copper. This promotes a circular economy through the effective use of a waste product to generate power and its own waste product which can subsequently be used as fertiliser
- 🐓 BKM project fulfils the Government of Indonesia's desire to deliver downstream processing of minerals with Grade A quality copper cathode being produced directly on site.
- 🐓 BKM presents opportunity to deploy innovative new techniques to improve copper recovery from sulphide ores in the heap leaching process.

INCLUSION

- 🐓 The BKM Project and PT KSK's CSR engagement focuses effort on the development and betterment of the Upper Kahayan and Upper Katingan areas, both of which are developing geographies and home to the Indigenous Dayak population of Kalimantan.

KSK COW BKM COPPER PROJECT

POSITIVE FINANCIAL AND SOCIAL DEVELOPMENT IMPACT



- PT KSK, with its various parent company's has been engaging the local community of the Upper Kahayan and Katingan areas for over 35 years.
- KSK's project have forever been in Exploration, the opportunity is now to develop the first mining operation of the Project, delivering much needed copper cathode product into the energy transition.
- KSK's BKM Copper Project is considered a "starter project" with the area prospective for (and already defined) more copper, zinc, gold and silver resources.
- However the company establish an operating base from which it can deliver further mine life extensions and extend benefits to the local community.
- Asiamet and PT KSK have a very strong focus on developing community programs that are sustainable post mining operations



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