
28 March 2025

Asiamet Resources Limited
(“Asiamet”, “ARS” or the “Company”)

BKM Optimised Feasibility Study Near Completion

Asiamet Resources Limited (AIM: ARS) is pleased to advise shareholders that all major engineering and technical studies necessary to deliver the optimised Definitive Feasibility Study (“DFS”) for the Company's flagship BKM Copper Project, located in Central Kalimantan, Indonesia are complete.

At the recommendation of the prospective lenders, the Company is currently finalising supplementary analysis on power supply to ensure alignment with lender financing criteria. This final piece of analysis is expected to be delivered shortly and marks the last significant component of the DFS.

Key Highlights:

- **Engineering Completed:** All major engineering and project definition work is now complete, significantly reducing overall project risk and substantially enhancing execution certainty.
- **Streamlined Project Design:** Comprehensive re-engineering of BKM has created a streamlined, lower capital cost project with significantly reduced construction complexity and associated risks.
- **Strong Lender Engagement:** Active and ongoing engagement with multiple lending institutions highlights solid interest for financing the optimised BKM project package.
- **Power Supply:** Supplementary work on power supply suggested by prospective lenders is nearing completion.
- **Permits:** exploration permit and annual work plan approved for limestone resource drill programme to provide local lime source for neutralisation in copper process plant and water treatment.
- **Value-Upside Potential:** Delivering the BKM optimised DFS and project financing substantially de-risks project development. BKM is the key to unlocking the substantial intrinsic value within the highly prospective KSK Contract of Work (CoW).

Upon completion of the additional power supply analysis, the Company anticipates providing shareholders with a confirmed date for publication of the DFS.

CEO, Darryn McClelland, commented:

“We have reached the final stage of a detailed project optimisation process, incorporating direct feedback from prospective lenders to deliver a lower-risk, economically compelling project. The additional work on power supply is the final input required to complete the DFS. The Company is pleased with the high level of engagement from prospective lenders interested in financing the project.”

The extensive engineering and optimisation work delivers a robust and construction-ready project into a market hungry for new, strategically positioned copper supply.

We look forward to publishing the optimised BFS shortly and promptly advancing into the formal financing phase. With this pivotal milestone imminent, Asiamet is well positioned to unlock substantial shareholder value from our flagship BKM Project and broader growth potential within the KSK Contract of Work.”

The Company will provide a further announcement shortly confirming the release date of the full optimised Definitive Feasibility Study.

Investor Engagement:

The Company will host an upcoming Investor Meet Company presentation to provide shareholders with further insights into the updated project economics and the next steps towards financing and development. Investors can sign up to receive notifications about this event via the following link:



[ASIAMET RESOURCES LIMITED
investormeetcompany.com](https://investormeetcompany.com)

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

-Ends-

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FORWARD-LOOKING STATEMENT

This announcement contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.