
24 April 2025

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

**BKM Project Power Study Completes Technical Inputs for
Optimised Feasibility Study - Publication Imminent**

Asiamet Resources Limited (AIM: ARS) is pleased to advise shareholders that the supplementary power supply study for BKM Stage 1, the initial development phase of the Company's flagship BKM Copper Project (“BKM” or the “Project”), located in Central Kalimantan, Indonesia, has now been completed. This represents the last major technical input required for the Optimised Feasibility Study (“OFS”), which is now undergoing internal review ahead of publication.

Competitive proposals were received from multiple power plant equipment suppliers, providing robust operating cost assumptions tailored to the size and scale of BKM Stage 1. Various configurations were considered, providing flexibility and confidence in the selection of the preferred approach.

BKM Stage 1 has been designed as a lower-capex project focused on near-surface, higher soluble copper material. The Project targets annual copper cathode production of circa 10,000 tonnes, with substantial upside potential from the broader KSK Contract of Work as part of Asiamet's staged development strategy.

Key Highlights:

- **Power Study Completed:** Comprehensive evaluation of power supply solutions finalised. All Opex inputs for the financial model complete.
- **Project Fully Defined:** All engineering, cost, and technical studies now complete, presenting a de-risked and execution-ready copper project aligned with lender criteria.
- **Financing Readiness Enhanced:** Completion of the supplementary study marks the final technical input for the OFS and enables formal financing preparations to commence.
- **Strong Lender Engagement:** Active engagement continues with multiple prospective financing partners, throughout the final stages of study compilation and reporting.
- **Imminent OFS Completion:** Finalisation of the power study enables the Company to move swiftly towards OFS publication and progression to the financing phase.

With the final input received, the Company will now proceed with final internal reviews of the OFS documentation and expects to announce a release date for the full OFS in the near term.

Darryn McClelland, Chief Executive Officer of Asiamet, commented:

“Completion of the power study represents the final technical building block for BKM Stage 1. Importantly, it reflects the benefit of early lender engagement ensuring that our study aligns with the expectations of our financing partners and positioning us to move quickly into financing.”

What we are delivering in BKM Stage 1 is a de-risked, construction-ready project targeting approximately 10ktpa of copper cathode - a strategically positioned, scalable supply source of copper into Asia's rapidly growing copper demand centres. Stage 1 unlocks a platform for broader development across the KSK licence area, where we see significant longer-term value potential.

With this major milestone complete, our immediate focus shifts to publication of the Optimised Feasibility Study and the transition to project financing. The Company also continues to receive inbound interest from groups looking to engage once the final OFS is published."

Investor Engagement:

Following the publication of the Optimised Feasibility Study, the Company will host an 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.