
15 May 2025

Asiamet Resources Limited
("Asiamet" or the "Company")

Completion of BKM Stage 1 Feasibility Study ITE Report

Asiamet Resources Limited (AIM: ARS) is pleased to announce that it has received the final completed Independent Technical Expert ("ITE") Report on the BKM Stage 1 Optimised Feasibility Study ("Feasibility Study"), marking the completion of a key technical input required for the project financing lender due diligence process.

Key Highlights:

- **Final ITE Report received:** A key requirement for progressing engagement with potential debt financiers.
- **Alignment of Feasibility Study:** ITE actively involved during Feasibility Study finalisation to ensure it met key technical and commercial standards required by project lenders.
- **Financing Transition:** With all technical workstreams now complete, Asiamet is preparing to initiate formal project financing engagement with lenders and intends to confirm the commencement of this process shortly.

The ITE review was undertaken by Behre Dolbear Australia ("BDA"), a subsidiary of Behre Dolbear and Company Inc, a global mineral industry consulting group, specialising in independent due diligence reviews. The ITE review commenced in December 2024 and included site visits in December 2024 and January 2025. The review was conducted in parallel with the finalisation of the Feasibility Study over a period of five-months.

BKM Stage 1 is a simplified copper heap leach project targeting near-surface, higher soluble copper material. It is expected to produce approximately 10,000 tonnes per annum of LME grade A copper cathode, providing the foundation for substantial upside from the broader KSK contract of work as part of Asiamet's staged, long-term development strategy.

With the Feasibility Study and ITE Report now complete, the Company is in the process of preparing a data room to facilitate the structured engagement process with project finance lenders who have been awaiting completion of the updated study to commence formal due diligence.

Darryn McClelland, Asiamet's Chief Executive Officer, commented:

"Receiving the final ITE Report so soon after the release of the BKM Stage 1 Feasibility Study marks a major milestone for Asiamet and reflects the high level of engagement with the ITE over the last five months to bring this work to completion.

The ITE's ongoing input, particularly around lender expectations has been instrumental in shaping a study that supports a smooth transition into the project financing phase.

This rapid turnaround enables us to move confidently toward the project financing phase with a de-risked, development-ready project designed to deliver approximately 10,000 tonnes of copper cathode per year, underpinned by a high-quality, lender-aligned feasibility study.

With the technical workstreams now complete, we are preparing to open a data room and expect to begin formal engagement with project finance lenders shortly. Additionally, we continue to receive strong inbound interest from strategic investors and look forward to progressing discussions that can deliver a financing solution for BKM Stage 1 and unlock the broader value potential across the KSK licence area."

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

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FORWARD-LOOKING STATEMENT

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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.