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29 May 2025

Asiamet Resources Limited

("Asiamet" or the "Company")

US\$2.5 million Subscription

*PT BUMA International Group Increases Strategic Interest in Asiamet
Providing Funds to Advance the BKM Copper Project towards Final Investment Decision*

Asiamet is pleased to announce that PT BUMA International Group Tbk., previously PT Delta Dunia Makmur Tbk. ("BUMA"), a 40.2% shareholder in the Company, has agreed to subscribe for a further 236,516,658 new common shares of US\$0.01 each in the Company ("Common Shares") in two tranches via a direct subscription at an issue price of 0.80 pence per Common Share, raising gross proceeds of approximately £1.9 million (approximately US\$2.5 million) (the "Subscription"). Following completion of the Subscription, BUMA will be interested in 44.6% of Asiamet's issued share capital.

The net proceeds of the Subscription will provide funding to advance Asiamet's BKM Stage 1 BKM Copper Project towards a final investment decision. Works include significantly progressing the formal project financing process (debt and equity), commencing project engineering and contracting works, and the provision of general working capital.

Ronald Sutardja, President Director (BUMA), commented:

"Asiamet is entering a decisive stage in its journey to bring the BKM Copper Project to production. We are proud to continue our support at this pivotal moment. Copper remains central to the global energy transition, and BKM stands out as one of the few near-construction projects in Asia capable of delivering meaningful copper cathode production in the near term. This Subscription underlines our ongoing commitment to helping realise the full potential of this important asset."

Darryn McClelland, Chief Executive Officer, commented:

"This support from BUMA comes at an important moment for Asiamet. With the feasibility study now complete and the project financing process underway, this Subscription ensures continuity in key activities needed to bring the BKM Project towards a final investment decision. We deeply value our partnership with BUMA and their confidence in both the project and the team."

Subscription Details

The Subscription will be completed in two tranches:

- Tranche 1: 94,606,663 new Common Shares ("Tranche 1 Shares") raising approximately US\$1.0 million, expected to settle by 3 June 2025; and
- Tranche 2: 141,909,995 new Common Shares ("Tranche 2 Shares") raising approximately US\$1.5 million, expected to settle by 15 July 2025.

The Tranche 1 Shares and the Tranche 2 Shares will be issued conditional upon admission of the relevant tranche to trading on AIM.

Admission and Total Voting Rights

Applications will be made for the admission of the aggregate 236,516,658 new Common Shares to trading on AIM. Admission of the 94,606,663 Tranche 1 Shares is expected to occur at 8:00 a.m. (BST) on or around 5 June 2025 ("Tranche 1 Admission"). Application for the admission of the 141,909,995 Tranche 2 Shares will be made in due course.

Following Tranche 1 Admission, the Company's issued ordinary share capital will comprise 3,071,074,647 Common Shares, with no shares held in treasury. This figure may be used by shareholders in the Company as the denominator for calculating notifiable interests under the FCA's Disclosure Guidance and Transparency Rules.

Related Party Transaction

BUMA is a substantial shareholder of the Company. As such, and in compliance with the AIM Rules for Companies, the independent directors of Asiamet, having consulted with the Company's nominated adviser, Strand Hanson Limited, consider that the terms of the Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Note: for the purposes of this announcement, figures have been calculated based on an exchange rate of US\$1.3213=£1.0000.

ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Chairman

-Ends-

For further information, please contact:

Tony Manini

Chairman, Asiamet Resources Limited

Email: tony.manini@asiametresources.com

Darryn McClelland

Chief Executive Officer, Asiamet Resources Limited

Email: darryn.mcclelland@asiametresources.com

Investor Enquiries

Sasha Sethi

Telephone: +44 (0) 7891 677 441

Email: Sasha@flowcomms.com / info@asiametresources.com

Nominated Adviser

Strand Hanson Limited

James Spinney / James Dance / Rob Patrick

Telephone: +44 20 7409 3494

Email: asiamet@strandhanson.co.uk

Broker

Optiva Securities Limited

Christian Dennis

Telephone: +44 20 3137 1903

Email: Christian.Dennis@optivasecurities.com

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