



AIM : ARS

# ASIAMET RESOURCES

## **COPPER FOCUS ASIAN BASE**

**BUILD READY COPPER PROJECT  
HIGH QUALITY RESOURCE BASE  
ADVANCED PROPOSED ASSET SALE**

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ARS AGM – 09 December 2025



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# COMPANY OVERVIEW

## Quality Assets in Copper and Precious Metals

### HIGH QUALITY PORTFOLIO

- Rare portfolio of base and precious metal projects with district scale upside
- BKM – Heap Leach SXEW copper cathode project FS updated – further optimisation progressing
- BKM – Significant Primary Copper Resource to exploit
- BKZ – High grade Zn-Pb-Cu-Ag-Au deposit growth potential
- Beutong – large copper gold porphyry deposit with 2.4Mt in JORC compliant resource

### COMPELLING VALUE BIG GROWTH

- JORC (2012) Resources contain 2.9Mt Cu, 2.1Moz gold, 22Moz silver, 101kt Zn, 40kt Lead (100% basis)
- Deposits open in multiple directions
- Clear path to Copper Cathode production
- Phased development of KSK
- Beutong previous studies 25-30ktpa starter project

### 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
- Supportive Major Shareholder – BUMA International
- Management with a substantial holding in the Company



# CORPORATE PROFILE

- Energy transition metals
- Indonesia strong growth
- Direct presence in Indonesia
- Leadership invested  
~10% of share capital
- Announced proposed sale of KSK Project**

## SHARE PRICE

 **1.73p**

Share price 05/12/25

## MARKET CAPITALISATION



**£56.1m**  
**US\$74.8m**

3,244 million shares on issue

## CASH



**US\$1.47m**  
**Million**

No Corporate Debt  
Cash (as at 30 Sep 2025)

## MAJOR SHAREHOLDERS



BUMA International **44.2%**  
Board and Management **9.37%**

Delta Dunia Makmur last reported 30/11/2025

## COPPER RESOURCES (JORC 2012) ATT. TO ASIAMET

**2.4 Mt Total**  
**0.5 Mt BKM**  
**1.9 Mt Beutong**

\*Board and Management includes Director Bruce Sheng who has a beneficial ownership through his interest in Asipac Group

# CORPORATE PROFILE



**ARS 12-MONTH SHARE PRICE PERFORMANCE: 52 Week Hi – 1.70p; 52 Week Lo – 0.60p**

**(at closing)**

 **Consolidation prior to issuance of May 2025 OFS. Share price re-rating upwards following recent announcement of sale of KSK Project.**

**ARS.L 1.73 GBp +0.00(+0.00%)**

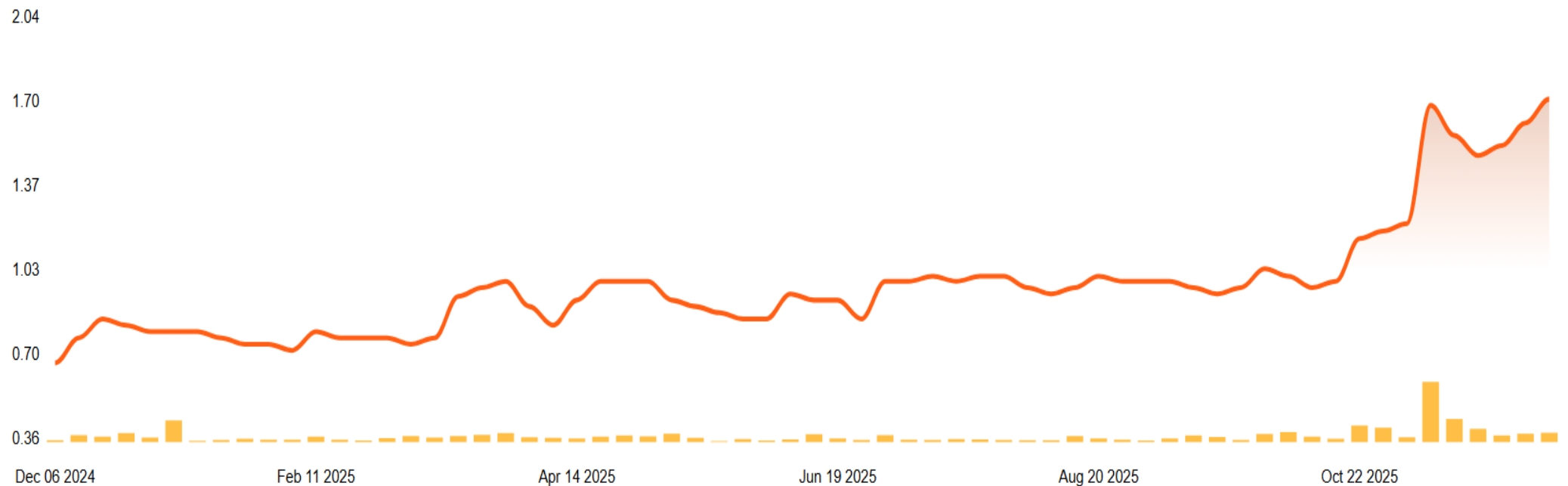
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Close Time: December 05, 25

Yield for the period: **+155.56%**

1M 3M 6M YTD **1Y** 3Y 5Y ALL

● Price ● Volume





# COMPANY PROJECTS OVERVIEW



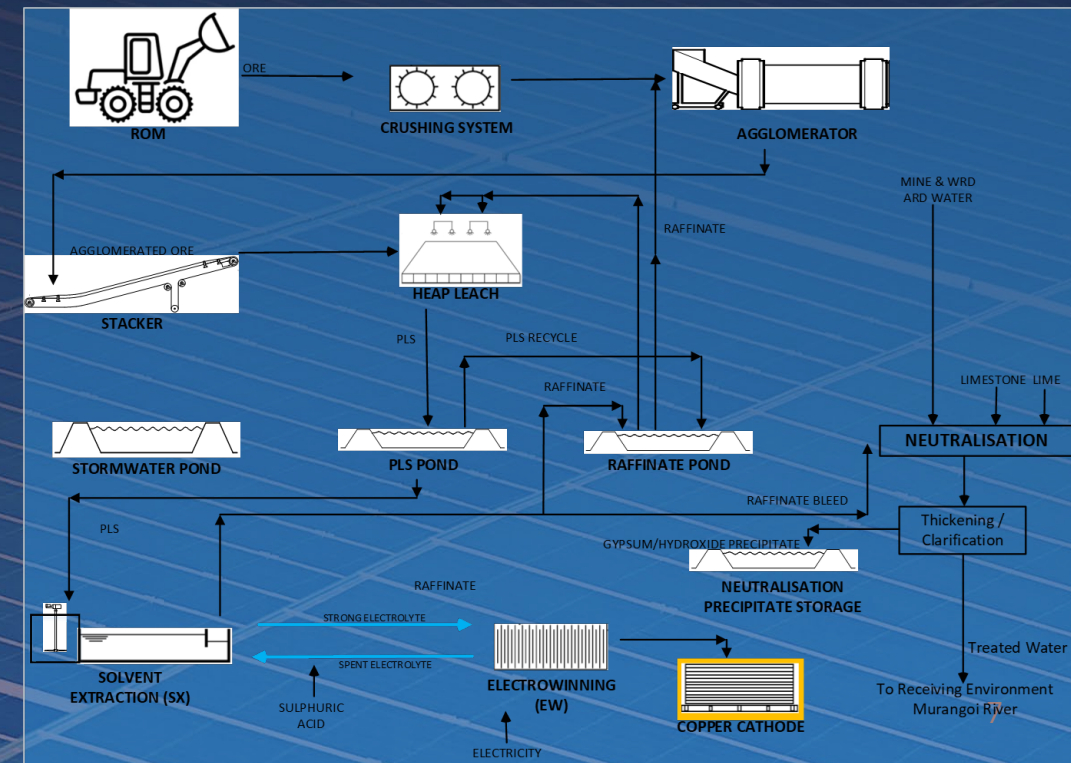
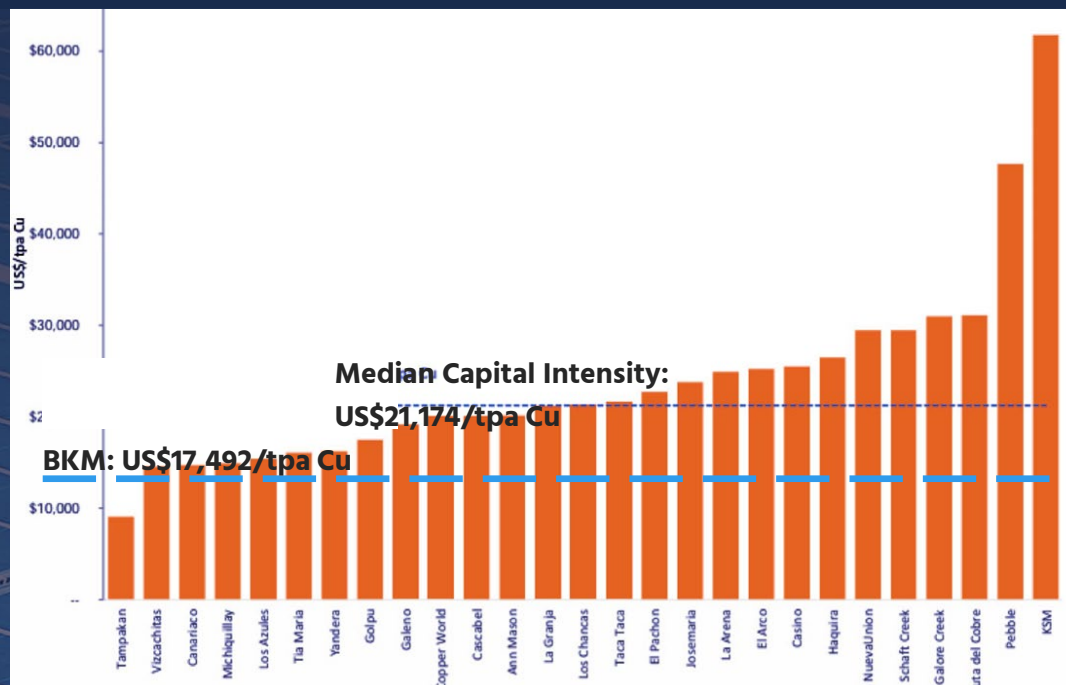
# 2025 ACHIEVEMENTS



## BKM STAGE 1 OPTIMISED FEASIBILITY STUDY

- Optimised Feasibility Study delivered in May
- Final Lenders ITE Review report issued within 2 weeks post completion of FS
- NPV<sub>8</sub> \$124m, Initial Capital Cost of \$179m, C1 Operating costs \$1.79/lb Cu
- Study outcomes confirmed a fully defined, fundable project

Capex Intensity Benchmarking (\$/t Cu) <sup>(2)</sup>





# 2025 ACHIEVEMENTS



## BKM PROJECT STRATEGIC INVESTOR ENGAGEMENT

- 🦅 **Project financing workstreams commenced in June**, following receipt of the BKM Independent Technical Evaluation (ITE) report
- 🦅 **Grant Samuel appointed as Financial Advisor** (25 July) to lead the strategic partnering and equity-funding process for BKM's development
- 🦅 **Extensive global investor outreach undertaken**; multiple qualified parties executed NDAs and completed detailed due diligence
- 🦅 **Structured, competitive process** implemented to drive value and maintain agreed timelines
- 🦅 **Strong strategic interest** supported by the favourable outlook for copper
- 🦅 **Process ultimately progressed** to engagement with a preferred party and the announcement of the proposed sale of Asiamet's interest in the KSK Project



# 2025 ACHIEVEMENTS



## CORPORATE TRANSACTION SALE OF 100% INDOKAL LIMITED

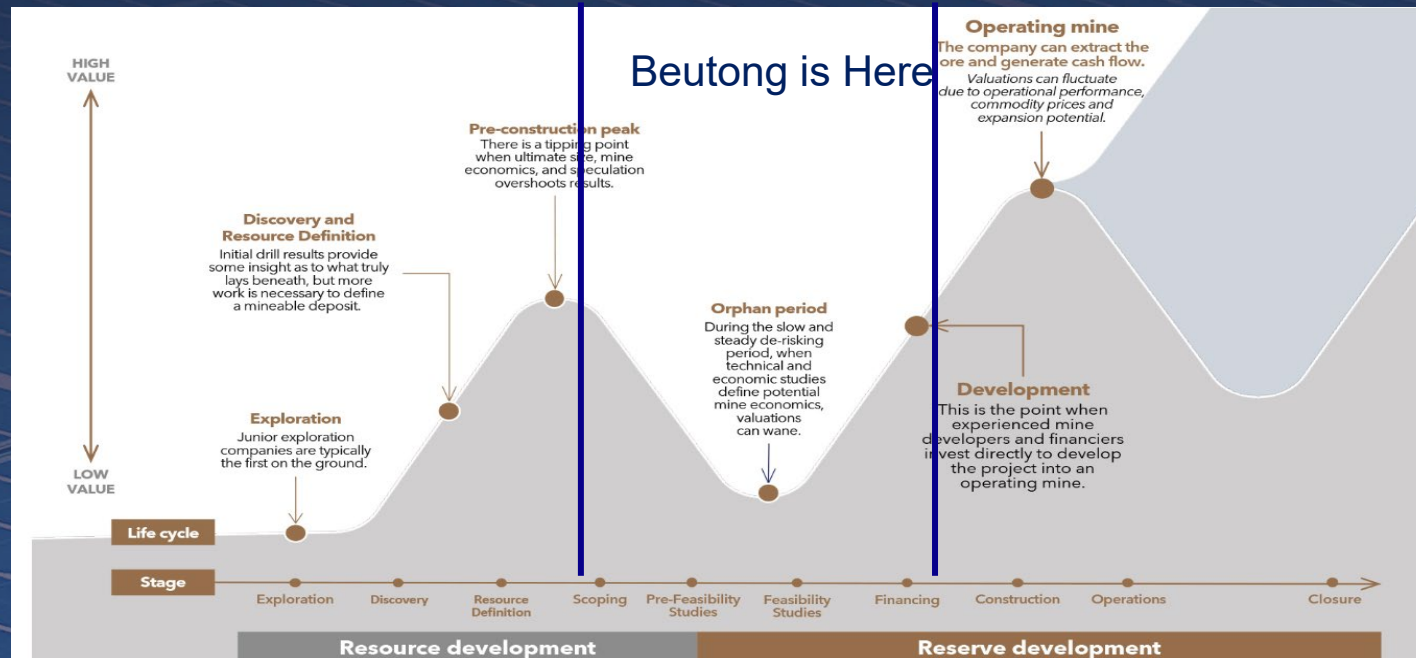
- 🦅 **6th November:** Asiamet entered into a conditional sale and purchase Agreement (“SPA”) for the proposed sale of 100% of its holding in Indokal Limited (Hong Kong)
- 🦅 **Indokal** directly and indirectly holds 100% of PT Kalimantan Surya Kencana (“KSK”), the holder of the PT KSK Contract of Work
- 🦅 **Transaction value: US\$105m** (cash free, debt free basis), equating to approximately **2.4-2.5p / share**
- 🦅 **Counterparty:** Norin Mining (Hong Kong) Limited is a well capitalised international mining group with strong credentials in the development of copper assets
- 🦅 **Closing** is subject to conditions precedent, notably Chinese regulatory approvals and Asiamet shareholder approval
- 🦅 **Target closing:** H1 2026

# 2026 OUTLOOK



## INDOKAL SALE COMPLETION + BEUTONG STRATEGY

- Primary focus on satisfying all Conditions Precedent required to close the Indokal sale, followed by return of capital to shareholders
- Advance evaluation of the optimal pathway for Beutong, including potential engagement with a strategic partner to progress the asset
- Beutong is a large-scale early-stage copper–gold project requiring significant new capital for deep drilling, technical de-risking, and advancing development studies
- The substantial JORC-defined resource base positions Beutong as an attractive opportunity for larger copper sector participants active in / looking to enter Indonesia







# ASIAMET RESOURCES

## CONTACT INFORMATION

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