

24 September 2026

ASIAMET RESOURCES LIMITED

("Asiamet" or the "Company")

Interim Results for Six Months Ended 30 June 2026

Asiamet Resources Limited (AIM: ARS) announces its unaudited interim results for the six months ended 30 June 2026 ("H1 2026" or the "Period").

The Company's 2026 Half Year Report is available on the Company website at www.asiametresources.com and will be sent to shareholders who have requested a printed or electronic copy.

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

For further information, please contact:

Darryn McClelland

Chief Executive Officer, Asiamet Resources Limited

Email: darryn.mcclelland@asiametresources.com

Tony Manini

Chairman, Asiamet Resources Limited

Email: tony.manini@asiametresources.com

Investor Enquiries

Sasha Sethi

Telephone: +44 (0) 7891 677 441

Email: Sasha.sethi@asiametresources.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

Shore Capital

Toby Gibbs / George Payne

Telephone: +44 20 7408 4050

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FORWARD-LOOKING STATEMENT

This news release 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.

Darryn McLelland, CEO's statement:

Asiamet's first half of 2026 was primarily focused on progressing the sale of Indokal Limited, which owns the KSK project in Kalimantan.

Indokal (KSK) Transaction

During the Period, Asiamet continued to make good progress towards completion of the sale of Indokal Limited to Norin Mining (Hong Kong) Limited ("Norin Mining") (the "Transaction"). Details of the Transaction were set out in the Company's announcement dated 6 November 2025 and the subsequent shareholder circular.

In January 2026, Asiamet obtained shareholder approval for the Transaction. The Company was subsequently informed by Norin Mining that it had received the required Chinese regulatory approvals for the Transaction.

During the remainder of the Period, the Company continued to work with Norin Mining and relevant stakeholders to satisfy the remaining conditions to the Transaction, including the relevant Indonesian regulatory processes. The Transaction subsequently completed in September 2026. Following completion, the Company announced a US\$93.0 million special cash dividend to shareholders from the proceeds of the Transaction.

Beutong

Asiamet maintained a modest programme of community engagement in the Beutong area during the Period and continued to engage with key stakeholders to determine the path forward for the project.

Outlook

The first half of 2026 was a productive period for Asiamet, during which the Company made good progress towards completion of the Indokal Transaction.

Following completion of the Transaction and the expected return of a significant portion of the proceeds to shareholders through the US\$93.0 million special cash dividend, we continue to assess the appropriate path forward for Beutong, as well as the Company's broader strategy. We will keep shareholders updated as we develop our plans for the next phase of the Company.

I would like to take this opportunity to extend my gratitude to all our stakeholders for their ongoing support and look forward to reporting further as we progress.

On behalf of the Board,

Darryn McClelland
CEO
24 September 2026

Notice to reader

These interim condensed consolidated financial statements of Asiamet Resources Limited have been prepared by management and approved by the Audit Committee of the Board of Directors of the Company. The Company discloses that its external auditors have not reviewed these interim financial statements and the accompanying notes to financial statements.

The Company publishes its accounts in United States dollars (\$) and all figures in the accounts and this report are \$ unless otherwise stated.

Interim condensed consolidated statement of financial position (unaudited)

As at 30 June 2026

	<i>Note</i>	30-Jun 2026 \$'000	31-Dec 2025 \$'000
Assets			
Current assets			
Cash		839	3,405
Receivables and other assets	6	1	9
		840	3,414
Assets classified as held for sale	3	521	373
		1,361	3,787
Non-current assets			
Plant and equipment	5	1	0
Right-of-use asset		-	-
Receivables and other assets	6	3	3
		4	3
Total assets		1,365	3,790
Liabilities and Equity			
Current liabilities			
Trade and other payables		66	192
Provisions		-	-
Lease liabilities		-	-
		66	192
Liabilities directly associated with the assets classified as held for sale	3	723	710
		789	902
Non-current liabilities			
Provisions		52	56
		841	958
Equity			
Share capital		33,899	33,899
Equity reserves		69,350	69,251
Other comprehensive Income		242	242
Accumulated Deficit		(99,714)	(97,307)
Other reserves		(3,246)	(3,246)
Parent entity interest		531	2,839
Non-controlling interest		(7)	(7)
		524	2,832
Total liabilities and equity		1,365	3,790

Interim condensed consolidated statement of comprehensive loss (unaudited)

For the six months ended 30 June

	<i>Note</i>	30-Jun 2026 \$'000	30-Jun 2025 \$'000
Continuing Operations			
Expenses			
Exploration and evaluation	4	(36)	(70)
Employee benefits		(90)	(99)
Consultants		(194)	(264)
Legal and Company Secretarial		(462)	(76)
Accounting and audit		-	-
General and administrative		(87)	(97)
Depreciation		(0)	(0)
Share-based compensation	8	(99)	(100)
		(968)	(706)
Other Items			
Foreign exchange losses		(5)	(8)
Finance costs		25	14
Impairment expense	6	(2)	(1)
		19	5
Net loss from continuing operations		(949)	(701)
Net loss from discontinuing operations		(1,458)	(1,790)
Net loss for the half year		(2,407)	(2,491)
Other Comprehensive Income that may not be reclassified subsequently to profit or loss:			
Actuarial gain (loss) on employee service entitlements		-	-
Total comprehensive loss for the half year		(2,407)	(2,491)
Net loss attributable to:			
Equity holders of the parent		(2,391)	(2,466)
Non-controlling interests		(16)	(25)
Total comprehensive loss attributable to:			
Equity holders of the parent		(2,391)	(2,466)
Non-controlling interests		(16)	(25)
Basic and diluted loss per common share (cents per share) for continuing operations			
		(0.03)	(0.03)
Basic and diluted loss per common share (cents per share) for discontinuing operations			
		(0.05)	(0.07)

Interim condensed consolidated statement of cash flows (unaudited)

For the six months ended 30 June

	<i>Note</i>	2026 \$'000	2025 \$'000
Operating activities			
Loss from continuing operations		(949)	(701)
Loss from discontinued operations		(1,458)	(1,790)
Loss for the half year		(2,407)	(2,491)
<i>Adjustment for:</i>			
Depreciation		5	6
Right-of-use asset		4	14
Share-based compensation	8	99	100
Net foreign exchange loss/(gain)		10	(1)
Impairment expense		19	52
Adjustment to provisions		(4)	(24)
<i>Changes in working capital:</i>			
Receivables and other assets		(61)	166
Trade and other payables		(105)	(217)
Net cash flows used in operating activities		(2,440)	(2,395)
Investing activities			
Purchase of property, plant and equipment		(3)	(11)
Net cash flows used in investing activities		(3)	(11)
Financing activities			
Payment of principal portion of lease liabilities		(8)	(14)
Proceeds from equity raising		-	1,000
Equity raising costs		-	-
Net cash flows from financing activities		(8)	986
Increase/(decrease) in cash		(2,451)	(1,420)
Net foreign exchange differences		(10)	2
Cash at beginning of the year		3,475	2,279
Cash at 30 June		1,014	861

Interim consolidated statement of changes in equity (unaudited)

For the six months ended 30 June 2026

	Share capital \$'000	Equity reserves \$'000	Other comprehensive loss \$'000	Accumulated deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controlling interests \$'000	Total \$'000
Balance at 1 January 2026	33,899	69,251	242	(97,307)	(3,246)	2,839	(7)	2,832
Loss for the half year	-	-	-	(2,391)	-	(2,391)	(16)	(2,407)
Total comprehensive income	-	-	-	(2,391)	-	(2,391)	(16)	(2,407)
<i>Transactions with owners in their capacity as owners</i>								
Contribution by parent in NCI	-	-	-	(16)	-	(16)	16	-
Equity raising costs	-	-	-	-	-	-	-	-
Share based compensation	-	99	-	-	-	99	-	99
Subscription shares	-	-	-	-	-	-	-	-
Balance at 30 June 2026	33,899	69,350	242	(99,714)	(3,246)	531	(7)	524

Interim consolidated statement of changes in equity (unaudited)

For the six months ended 30 June 2025

	Share capital \$'000	Equity reserves \$'000	Other comprehensive loss \$'000	Accumulated deficit \$'000	Other reserves \$'000	Total equity attributable to the parent \$'000	Non- controlling interests \$'000	Total \$'000
Balance at 1 January 2025	29,725	67,506	202	(92,436)	(3,246)	1,751	(7)	1,744
Loss for the half year	-	-	-	(2,466)	-	(2,466)	(25)	(2,491)
Total comprehensive income	-	-	-	(2,466)	-	(2,466)	(25)	(2,491)
<i>Transactions with owners in their capacity as owners</i>								
Contribution by parent in NCI	-	-	-	(25)	-	(25)	25	-
Equity raising costs	-	-	-	-	-	-	-	-
Share based compensation	-	100	-	-	-	100	-	100
Subscription shares	946	54	-	-	-	1,000	-	1,000
Balance at 30 June 2025	30,672	67,660	202	(94,927)	(3,246)	361	(7)	354

1. Corporate Information

The interim condensed consolidated financial statements of Asiamet Resources Limited and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 24 September 2026.

Asiamet Resources Limited (the "Company") is a publicly quoted company incorporated under the laws of Bermuda. The Company's shares are quoted on the AIM market of the London Stock Exchange ("AIM") under the symbol "ARS". The Company's corporate office is located at 2nd Floor, Suite 201 Gedung Ventura, Jl. RA Kartini No. 26, Jakarta Indonesia 12430.

The Group is principally engaged in the exploration and development of mineral properties. The Company's principal mineral property interests are located in Indonesia.

2. Significant accounting policies

2.1 Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

The interim condensed consolidated financial statements for the six months ended 30 June 2026 and 30 June 2025 were not subject to review and were unaudited. The comparative information for the year ended 31 December 2025 was approved by the Board of directors on 26 May 2026 and the Independent Auditor's Report on those accounts was unqualified.

2.2 Going concern

The Consolidated Financial Statements have been prepared on a going concern basis which assumes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business in the next twelve months.

For the six months ended 30 June 2026, the Group incurred a loss of \$2.407 million (30 June 2025: \$2.491 million) and had cash outflows from operations of \$2.440 million (30 June 2025: \$2.395 million). The Group's cash balance as at 30 June 2026 was \$1.014 million (31 December 2025: \$3.475 million) and current assets exceeded its current liabilities by \$0.572 million (31 December 2025: net current assets of \$2.885 million).

On 9 September 2026, the Company completed the sale of Indokal Limited to Norin Mining and received US\$104.9 million in cash. Following completion of the Transaction, the Board approved a special cash dividend of US\$93.0 million.

Based on the Group's cash flow forecasts, the Directors consider that the Group will have sufficient cash resources to meet its forecast operating requirements and discharge its liabilities as they fall due in the next twelve months. Accordingly, the Directors consider it appropriate to prepare the Consolidated Financial Statements on a going concern basis.

2.3 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments apply for the first time in 2026, but do not have an impact on the interim condensed consolidated financial statements of the Group.

3. Held for sale group and discontinued operations

On 6 November 2025 the Company announced the sale of Indokal Limited to Norin Mining for a gross cash consideration of \$105 million. At that time, the Company's Board stated that the net proceeds of the sale were expected to be substantially returned to shareholders via a cash distribution.

On 9 September 2026, the Company completed the sale of Indokal Limited to Norin Mining. The Company received US\$104.9 million in cash consideration at completion.

The major classes of assets and liabilities of Indokal Group classified as held for sale as at 30 June 2026 and 31 December 2025 are, as follows:

	30-Jun 2026 \$'000	31-Dec 2025 \$'000
<i>Assets</i>		
Cash	175	70
Receivable and other assets ⁽¹⁾	203	152
Plant and Equipment	134	138
Right-of-use assets	9	13
Assets classified as held for sale	521	373
<i>Liabilities</i>		
Trade and other payables	(103)	(90)
Provisions	(620)	(620)
Liabilities directly associated with assets held for sale	(723)	(710)
Net liabilities directly associated with disposal group	(202)	(337)

(1) Includes Indonesian VAT receivables of \$0.039 million at 30 June 2026 (31 December 2025: \$0.062 million) which have been fully impaired.

4. Exploration and evaluation expenditures

The details of exploration and evaluation expenditures expensed during the period ended 30 June 2026 and 30 June 2025 are as follows:

	30-Jun 2026 \$'000	30-Jun 2025 \$'000
Administration support	13	13
External relations	22	19
Drilling & Field support	1	1
Tenements	-	37
Total exploration and evaluation expenditures	36	70

5. Property, Plant & Equipment

	30-Jun 2026 \$'000	31-Dec 2025 \$'000
Opening net book amount	0	137
Additions	1	16
Impairments & write-offs		(49)
Depreciation charge for the year	(0)	34
Transfer from (to) assets classified as held for sale		(138)
Closing balance	1	0
<i>Net carrying amount:</i>		
Cost	1	9
Accumulated depreciation	(0)	(9)
Closing balance	1	0

6. Receivables and other assets

	30-Jun 2026 \$'000	31-Dec 2025 \$'000
<i>Current</i>		
Receivables – employee advances	0	0
Receivables – other	0	9
Prepayments	1	0
Total current receivables and other assets	1	9
<i>Non current</i>		
VAT - Indonesia	2	-
Provision for impairment ⁽¹⁾	(2)	-
	-	-
Security deposits	3	3
Total non-current receivables and other assets ⁽¹⁾	3	3

(1) The Group has provided an allowance for impairment against the Indonesian VAT receivables which will be recoverable once production commences in accordance with Indonesian regulation. An impairment expense of \$0.002 million was recognised for the half year ended 30 June 2026 (30 June 2025: \$0.001 million).

7. Related party transactions

There have been no new related party transactions other than the arrangements that were in place at 31 December 2025. For details on these arrangements, please refer to the Group's annual financial report as at 31 December 2025.

8. Share based compensation expenses

For the six months ended 30 June 2026, the Group has recognised \$0.099 million (30 June 2025: \$0.100 million) of share-based compensation expense in the statement of profit and loss for performance rights to non-executive Directors in respect of their 2026 director fees.

9. Events after the half year reporting period

On 7 September 2026, the Company announced that all conditions precedent to completion of the Transaction had been satisfied or waived.

On 9 September 2026, the Company announced the completion of the Transaction. The Company received cash consideration of US\$104.9 million at completion, adjusted for debt and subject to a post-completion adjustment mechanism in accordance with the SPA.

Following completion of the Transaction, the Board approved a US\$93.0 million special cash dividend to shareholder¹.

¹ The US\$93.0 million special cash dividend was converted into GBP at an effective GBP / USD exchange rate of 1.3462.