

17 April 2024

BKM High Grade Copper Rock Sample Results

Asiamet Resources Limited ("Asiamet" or the "Company") is pleased to report the results of recent grab samples collected during due diligence site visits to the BKM project area in Central Kalimantan, Indonesia ("BKM" or the "BKM Copper Project"), within the KSK licence area.

During Q1 2024, Asiamet hosted several site visits to its KSK licence area as part of due diligence processes by third parties in respect of proposals to either acquire or partner with the Company. On one of these visits, four surface grab samples were collected for confirmatory analysis.

Highlights

- **Rock Sample Results:** two samples collected from surface in the central area of the BKM deposit, assayed **24.0%** and **23.3% Copper**. Two additional samples collected from an outcrop of the nearby BKZ deposit assayed **7.20% Zn, 5.60% Pb, 74g/t Ag, 0.21% Cu, 0.16g/t Au** and **25.6% Zinc, 16.1% Lead, 75g/t Ag, 0.43% Cu** and **0.57g/t Ag**.
- **Implications:** These high-grade results are consistent with previous surface sampling and reinforce the upside potential of both the BKM and BKZ deposits. The BKM samples were taken from within the central location of the pit where the initial "Starter Pits" are to be mined in the current mine schedule. These starter pits have been designed to mine high soluble copper grade material early in the mine life.

BKM Site Visit and Grab Sample Results

During Q1 2024, Asiamet hosted due diligence site visits to KSK for third parties in respect of proposals to either acquire or partner with the Company. There can be no guarantee that any offer for or partnership with the Company will ultimately result from the site visits at this stage, and further announcements will be made in due course, as appropriate.

Grab samples were taken by one of the parties and a request made for Asiamet to arrange detailed analysis of the samples at an accredited laboratory in Indonesia. Two surface samples (KSK5 and KSK6) were collected from the surface of the BKM deposit and two (KSK11 and KSK12) from the surface of BKZ. The BKM samples were collected from the central area of the proposed mine, whilst the BKZ samples were taken from a surface outcrop of the deposit.

Key element assay results are provided in Table 1 below and maps of the sample locations are provided in Figures 1 and 2. Figure 1 also shows the location of diamond drill holes completed across both deposits and contours for the proposed BKM open pit mine.

Assays results align with the results of previous sampling campaigns at both the BKM and BKZ deposits.

Table 1: BKM & BKZ Deposit - Surface Rock Sample Assay Results

Field Sample	Description	Au_ppm	Ag_ppm	Cu_%	Pb_%	Zn_%	Fe_%	S_%
		Gold	Silver	Copper	Lead	Zinc	Iron	Sulphur
KSK 5	Massive Cu-Fe ore	0.08	6.1	24.0			22.0	24.3
KSK 6	Massive Cu-Fe ore	0.15	9.5	23.3			26.9	31.6
KSK 11	Massive Pb ore	0.16	74	0.21	5.60	7.20	3.99	8.17
KSK 12	Massive Pb-Zn ore	0.57	75	0.43	16.1	25.6	11.1	22.1

Figure 1: Map of Grab Sample Locations - BKM

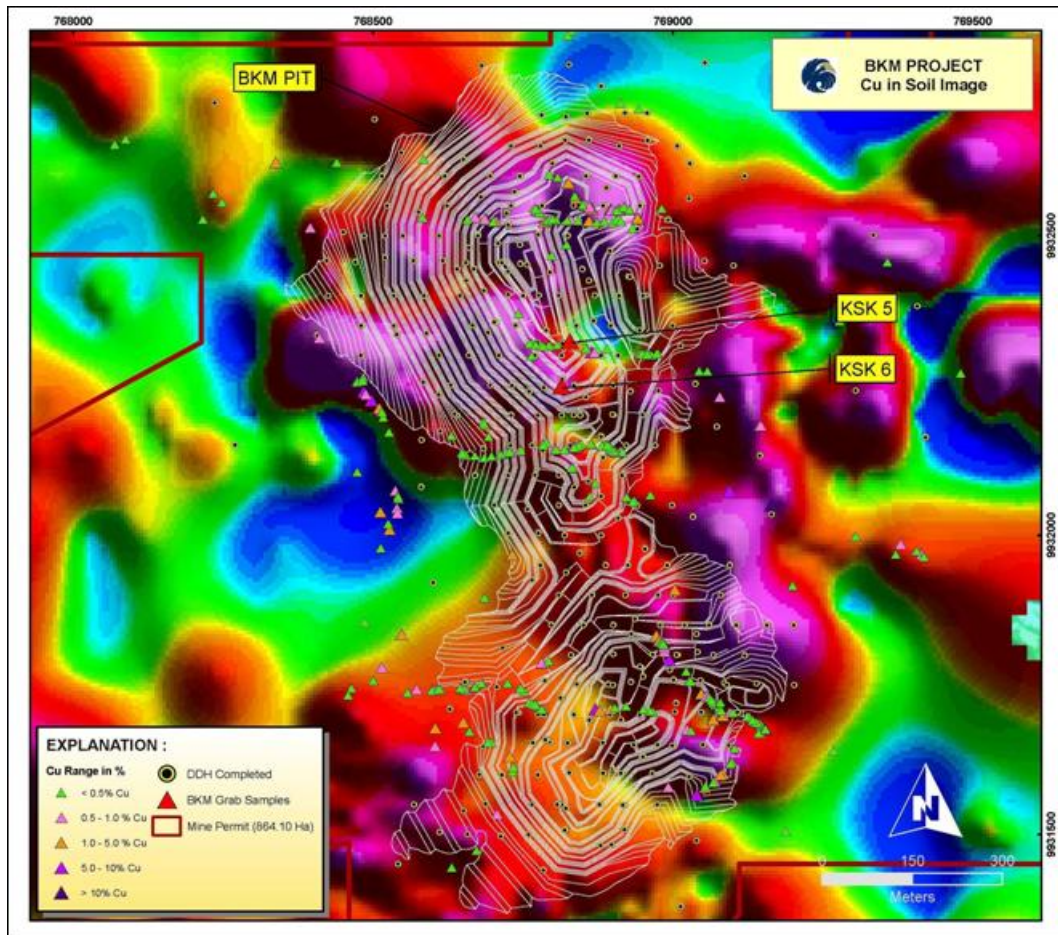
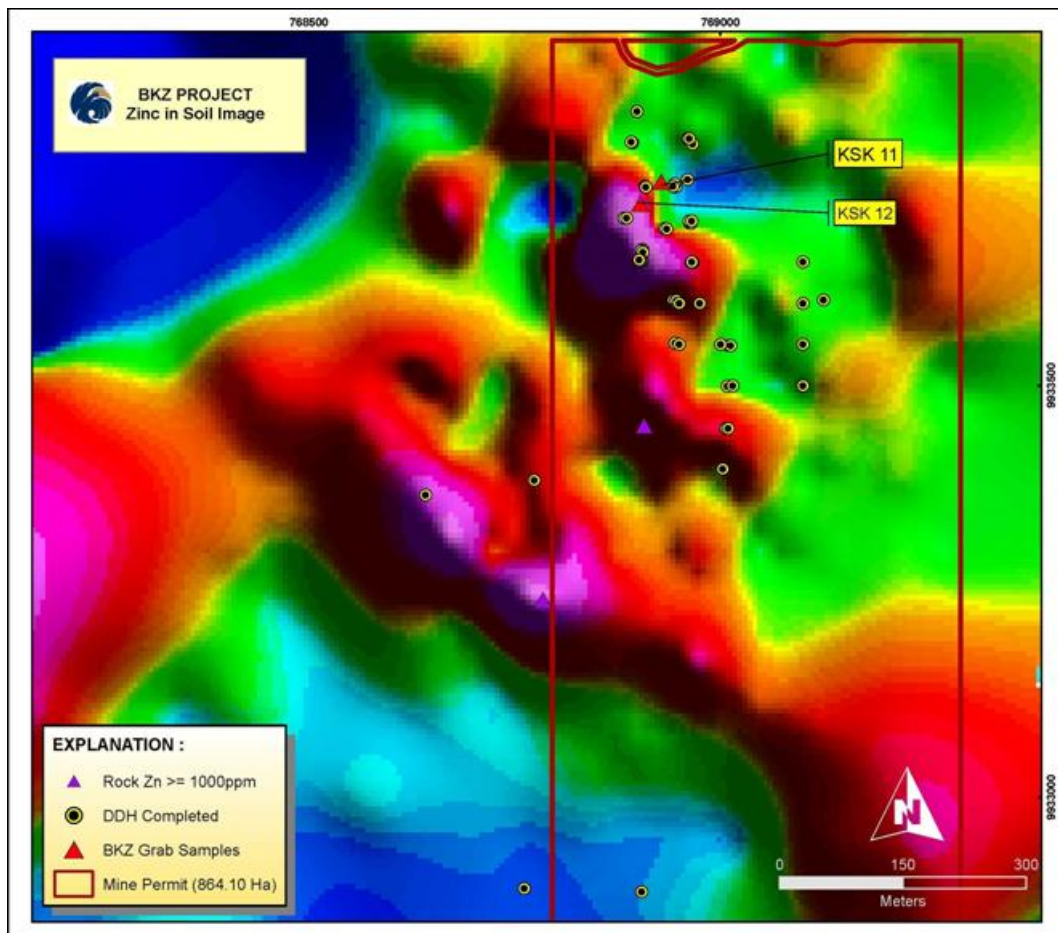


Figure 2: Map of Grab Sample Location - BKZ



Darryn McClelland, Chief Executive Officer, commented:

"The recent due diligence site visits have been very positive with good feedback received from all groups. The assay results from these grab samples are outstanding and, specifically for BKM, provide encouragement for the Company in the fact that samples of this grade are found at surface. Our current mine plan targets mining of high grade starter pits from the BKM resource delivering high grade feed early in the life of the project allowing strong ramp up of copper production.

As the copper market faces supply challenges and demand strengthens, the potential economic upsides of our projects continue to improve. With our high-quality JORC compliant copper resources at both KSK and Beutong projects, coupled with a pathway to first copper cathode production, Asiamet is in a strong position to capitalise on these improving fundamentals for copper."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

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