

11 August 2025

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

Appointment of Project Director for BKM Copper Project

Asiamet Resources Limited (AIM: ARS) is pleased to announce the appointment of Mr. Peter Oliver as a non-Board Project Director for the BKM Stage 1 Copper Project in Central Kalimantan, Indonesia. Mr. Oliver has also been appointed a Director of PT Kalimantan Surya Kencana ("KSK"), the Company's Indonesian subsidiary for the KSK Contract of Work.

Mr. Oliver brings over 30 years of global project delivery experience, having successfully led the planning and execution of major mining, energy, and infrastructure projects across Indonesia, Australia, South America, and the Pacific. This is a key appointment which demonstrates the Company's project execution capability to potential financiers and strategic partners in the transition from financing into construction at BKM Stage 1.

Mr. Oliver is recognised for building high-performance national teams, maintaining a strong focus on safety and environmental compliance, and forging lasting relationships with government and community stakeholders. His leadership and technical expertise will be central to ensuring Asiamet's BKM Stage 1 Copper Project is delivered in line with international best practice.

Extensive Major Project Experience

Mr. Oliver has held senior construction and leadership roles with companies including BHP, Vena Energy, UPC Renewables, SMEC International, and PT Bukit Makmur (BUMA). Prior to joining Asiamet, Peter was Operations Manager for BUMA's infrastructure division, overseeing infrastructure delivery across major mining and renewable energy projects in Indonesia. He has successfully delivered numerous complex greenfield projects in remote, logistically challenging environments (including Central Kalimantan), managing all phases from concept through to mechanical completion.

Notable projects and roles include:

- **BHP Billiton Haju Coal Project** Central Kalimantan: Site Construction Manager for the initial phase of the IndoMet coal basin development, including port, haul road, and mine infrastructure in a remote location.
- **Tolo 1 Wind Farm and Solar Portfolio**, Indonesia: Construction Director at Vena Energy, responsible for on time and budget delivery of large-scale wind and solar project developments requiring extensive government and community engagement.
- **Ravensthorpe Nickel Project**, Australia: Senior roles overseeing infrastructure packages valued at over AUD500 million, including tailings dams, water pipelines, beneficiation plants and accommodation facilities.
- **BUMA (Infrastructure Division)**, Indonesia: oversight of infrastructure projects for Bayan Resources, Adaro Metcoal, Ithaca Salim Group, Vale Sumbawa and others.

Strengthening Delivery Capability

Mr. Oliver will lead all aspects of the BKM Stage 1 project construction readiness and actively support the current project financing and strategic investor processes, including:

- Finalising execution and logistics plans
- Overseeing early works (e.g. limestone drilling)
- Establishing construction contracts and contractor engagement
- Preparing for mobilisation and the transition to full-scale construction

Asiamet's Chairman, Tony Manini, commented:

"It would be difficult to find a better person than Peter to execute our mine build in Kalimantan. His exceptional track record, and deep Indonesian project delivery experience, makes him an ideal appointment for the BKM Stage 1 copper project development. With the project financing and strategic partner processes in full swing, it is a positive step to see such strong in-country project execution capability and leadership in place. We are delighted to have Peter join us at this critical juncture."

Darryn McClelland, CEO of Asiamet, commented:

"Peter's appointment is a major step in our transition from study and financing into execution. His experience aligns perfectly with the demands of the BKM Stage 1 development, and his leadership will be crucial in ensuring a smooth progression into construction once financing is secured."

****ENDS****

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

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FORWARD-LOOKING STATEMENT

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edges materially from estimates 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.

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