

27 January 2026

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

**Update on Proposed Sale of Indokal (KSK Project)
and
Beutong Project Update**

Asiamet Resources Limited (AIM: ARS) is pleased to provide an update on the status of the conditions precedent relating to the proposed sale of its interest in Indokal Limited ("Indokal"), which owns a 100% indirect interest in the KSK Project and associated BKM Copper Project ("KSK"), to Norin Mining (Hong Kong) Limited ("Norin Mining"), as announced on 6 November 2025. The Company also provides an update on the Beutong Project.

Indokal (KSK Project) Sale - Conditions Precedent Progress

As previously announced, completion of the sale is subject to, *inter alia*:

- (a) approval of the sale by the Company's shareholders;
- (b) customary Chinese regulatory approval required by Norin Mining; and
- (c) other transaction-specific conditions relating to KSK.

The Company provides the following update on progress:

- **Shareholder approval:** The proposed disposal remains subject to approval by shareholders of Asiamet at the General Meeting due to be held on 29 January 2026.
- **Chinese regulatory approval:** Norin Mining has confirmed to the Company that it has completed the submission of all the required materials for the relevant Chinese regulatory approval. The application is currently under review by the relevant authorities, and, based on customary approval timelines, Norin Mining has indicated that it expects this approval to be obtained in February 2026.
- **Other transaction-specific conditions:** Progress continues on seeking to satisfy the remaining transaction-specific conditions relating to KSK, including relevant Indonesian regulatory processes. The Company does not currently anticipate any material issues in relation to these processes.

The Company will provide further updates to the market as appropriate as the remaining conditions precedent continue to progress.

Beutong Project

The Company remains focused on advancing the Beutong Project in line with its development objectives.

In December 2025, the Aceh region of Indonesia, where the Beutong Project is located, experienced severe and widespread flooding, which resulted in significant disruption to communities and regional infrastructure. During this period, engagement with local and regional authorities was temporarily deprioritised, as government focus shifted to recovery and restoration of essential services.

With regional recovery efforts now progressing, the Company remains committed to advancing the optimal pathway for Beutong and has resumed discussions with the relevant authorities.

The Company will continue to keep shareholders informed as appropriate.

ON BEHALF OF THE BOARD OF DIRECTORS

Darryn McClelland, Chief Executive Officer

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FORWARD-LOOKING STATEMENT

This announcement 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.

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