

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM and PLN Sign a Power Purchase Agreement for the East Halmahera Ferronickel Smelter

Jakarta, March 18, 2022 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) member of Mining Industry Indonesia (MIND ID) – the State-Owned Enterprise Holding of the Mining Industry, announced that the Company had signed the Power Purchase Agreement with PT Perusahaan Listrik Negara (Persero) (PLN) related to the electricity supply for the East Halmahera Ferronickel Smelter in North Maluku on Monday, March 14, 2022.

ANTAM's President Director, Nico Kanter, said:

“The signing of the Power Purchase Agreement with PLN is a manifestation of ANTAM's commitment in accelerating the completion of the East Halmahera Ferronickel Smelter construction in North Maluku. ANTAM believes that the synergy with PLN in the supply of electricity at the East Halmahera Ferronickel Smelter will be able to run optimally and efficiently to meet operating targets”.

The East Halmahera Ferronickel Smelter has a capacity of 13,500 tons of nickel in ferronickel (TNi). Up to the end of December 2021, the construction progress of East Halmahera Ferronickel Smelter has achieved 98.18%. After the construction is completed, the East Halmahera Ferronickel Smelter will increase ANTAM's total annual production capacity up to 40,500 TNi.

In this collaboration, ANTAM and PLN agreed to cooperate in providing electricity supply for the next 30 years. This Power Purchase Agreement is a follow-up to the Head of Agreement (HOA) related to the electricity supply to the East Halmahera Ferronickel Smelter, which was previously agreed on February 10, 2022.

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