

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM PRESENTS LATEST CORPORATE PERFORMANCE DURING THE PUBLIC EXPOSE LIVE 2021

Jakarta, September 9, 2021 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce that the Company has presented the latest corporate performance, strategy, and outlook during the Public Expose Live 2021. The event was held by the Indonesia Stock Exchange (IDX) on September 9, 2021. ANTAM's participation at Public Expose Live 2021 event is part of the Company's timely and balanced disclosure to present the latest Company's performance as the main features of investment. The presentation will also benefit the investors for further understanding of ANTAM's business and development strategy.

Through the implementation of proper health protocol with high consistency throughout the Company's operation area which covers mining, processing plant and office in order to maintain the Company's operational sustainability and aim the Company's optimum performance in the midst of Covid-19 pandemic condition. During the event, Management was presenting the financial performance during the first quarter of 2021 (January-March 2021, 1Q21) and operational performance during the first half of 2021 (January-June 2021, 1H21).

ANTAM's solid financial performance was reflected from Earning Before Interest, Taxes, Depreciation and Amortization (EBITDA) amounted to Rp1.24 trillion. EBITDA performance in 1Q21 substantially increased compared to EBITDA from the first quarter of 2020 (January-March 2020, 1Q20) of Rp34.13 billion or grew 36 times. Higher EBITDA level was supported by operation production and sales stability as well as efficiency improvements that led to optimum cash cost level.

The growth of ANTAM's profitability in 1Q21 is reflected in ANTAM's gross profit of Rp1.63 trillion, an increase of 189% from gross profit in 1Q20 amounting to Rp561.82 billion. Meanwhile, ANTAM's operating profit in 1Q21 is recorded at Rp793.89 billion, significantly increased by 477% from the operating profit in 1Q20 of Rp137.54 billion. The solid improvement of gross and operating profits gave support to ANTAM's net profit in 1Q21 amounted Rp630.38 billion, significantly increased compared to loss profit in 1Q20 amounted Rp281.84 billion.

The proper implementation of the Company's operational strategy was also reflecting in the position of net cash provided from operating activities amounted to Rp1.88 trillion, significantly increased compare to the net cash provided from operating activities within the 1Q20 period of Rp18.87 billion. Within 1Q21, the Company posted a net increase in cash and

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cash equivalents amounted to Rp1.26 trillion, significantly increased achievement compared to the net decrease in cash and cash equivalents in 1Q21 amounted Rp546.16 billion. ANTAM's solid operation and sales performance, strengthened ANTAM's financial structure which reflected from cash and cash equivalents in 1Q21 reached Rp5.33 trillion.

In line with the public's growth awareness on gold investment and positive tone on the Company's gold product demand in the domestic market, ANTAM has been focusing to develop domestic-based customer. In 1H21 ANTAM recorded the unaudited gold sales volume achievement of 13,341 kg, increase 69% compared to gold sales in 1H20 (January-June 2020, 1H20) of 7,915 kg. Meanwhile, in 1H21 ANTAM recorded unaudited gold production volume of 719 kg from the Pongkor and Cibaliung mines.

ANTAM continues to innovate its way to conduct gold sales by giving priority to the online gold sales and buyback platform. Through a network of gold and precious metal boutiques spread across 11 cities in Indonesia and exhibition activities in several locations, ANTAM operates under strict health protocols. In line with the Company's strategy to expand its gold domestic market share, ANTAM through its subsidiaries PT Abuki Jaya Stainless Indonesia and PT Hartadinata Abadi Tbk launch two innovative gold products called EmasKITA and Kencana.

For ferronickel commodity, ANTAM's unaudited ferronickel production volume in 1H21 reached 12,679 ton of nickel in ferronickel (TNI), relatively stable compared to ferronickel production volume in 1H20. ANTAM unaudited ferronickel sales in 1H21 booked 12,068 TNI, are fully absorbed by overseas export market.

Meanwhile for nickel ore commodity, during 1H21 ANTAM unaudited nickel ore production volume which produced as ferronickel plant feed ore material as well being sold to domestic market customers are amounting to 5.34 million wet metric tons (wmt), significant increase of 287% compared to nickel ore production in 1H20 of 1.38 million wmt. In 1H21, ANTAM's unaudited nickel ore sales volume to market domestic recorded at 3.66 million wmt, significantly increase more than 21 times compared to sales volume in 1H20 of 168 thousand wmt.

For bauxite commodity, in 1H21 ANTAM recorded unaudited bauxite ore production volume, which was used as ore feed for Chemical Grade Alumina (CGA) plan and as well as being sold to the third party customer, amounted to 1.09 million wmt, increase 36% compared to bauxite ore production volume in 1H20. Meanwhile, ANTAM recorded unaudited bauxite ore sales volume in 1H21 amounted 587 thousand wmt, grew 4% compared to 1H20 bauxite ore sales volume.

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With regards to the Company's development projects, ANTAM is currently completing the construction phase of the ferronickel plant construction project in East Halmahera, North Maluku, which will have an installed capacity of 13,500 TNi per annum. In terms of developing the bauxite downstream process, the Company is currently focusing on the construction of the Smelter Grade Alumina Refinery (SGAR) plant in Mempawah, West Kalimantan, which was jointly developed with PT Indonesia Asahan Aluminium (Persero) with a processing capacity of 1 million ton of SGAR per annum.

The positive performance of ANTAM's shares was also reflected in the average daily trading volume of ANTAM's shares for the first eight months 2021 (8M21) reached 346 million shares, increased 268% compared to the average daily trading volume of ANTAM's shares for the first eight months 2020 (8M20) reached 94 million shares. Meanwhile the average daily transaction value in 8M21 recorded Rp902 billion, significant increased compared to the average daily transaction value in 8M20 reached Rp61 billion. At the end of August 2021, ANTAM market capitalization amounted Rp57.43 trillion. ANTAM's shares are also listed in several index on the IDX such as the LQ45 Index, IDX30 Index, IDX80 Index, Kompas100 Index, MNC36 Index, IDXBUMN20 Index, Jakarta Islamic Index, Jakarta Islamic Index 70 Index, IDX MES-BUMN 17 Index and Bisnis-27 Index.

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