

PRESS RELEASE

PT ANTAM Tbk

For immediate release

Downstream Fortification, ANTAM to Spin-off Partial Business of Nickel Mining Business into Subsidiaries

Jakarta, July 1, 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 Indonesia, announced that in line with the Information Disclosure of Partial Business Spin-Off of Nickel Mining of PT Aneka Tambang Tbk's Nickel Mining Business Segment, the Company plans to spin-off partial business of nickel mining, located in East Halmahera, North Maluku into two ANTAM subsidiaries, such as PT Sumberdaya Arindo (SDA) and PT Nusa Karya Arindo (NKA). PT SDA and NKA are controlled subsidiaries, 100% directly or indirectly owned by ANTAM with its business segment in the mining sector.

Spin-off activity of partial business in the nickel mining was performed in line with ANTAM's efforts to develop and manage assets more optimally in order to improve the performance of the Company's nickel segment. In addition, the spin-off of partial business in the nickel mining was also conducted as an effort to accelerate the Company's business development with focused, competitive and agile management, evaluate business opportunities, and establish a strategic cooperation to support ANTAM's nickel business development in the future, including the initiation of the development of the EV Battery industrial ecosystem to increase the added value of domestic nickel products.

As a sustainability-committed Company, ANTAM always implemented the best mining practice and committed to apply Good Corporate Governance (GCG) practices in every business activity. ANTAM also ensured that the spin-off process for partial business of the nickel mining will run in accordance with the applicable regulations. ANTAM is committed to continuously grow and provide positive value to shareholders and stakeholders, including contribution to the State and society.

A detailed information regarding the spin-off plan for partial business of ANTAM's nickel mining can be access in the Information Disclosure of the Spin-Off Partial Business of PT Aneka Tambang Tbk Nickel Mining, also submitted through the Integrated Electronic Reporting Facility for Issuers and Public Companies IDX and OJK, the Company's website with the guidelines of the applicable regulations.

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