



INVESTOR PRESENTATION 9M24

PT Aneka Tambang Tbk (ANTM.IJ)

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This presentation also contains certain statistical data and analyses (the "Statistical Information") which have been prepared in reliance upon information furnished by the Company and other sources. Numerous assumptions were used in preparing the Statistical Information, which assumptions may or may not appear herein. No assurance can be given as to the Statistical Information's accuracy, appropriateness or completeness in any particular context, nor as to whether the Statistical Information and/or the assumptions upon which it is based reflect present market conditions or future market performance. The Statistical Information should not be construed as either projections or predictions or as legal, tax, financial, accounting or investment advice.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Bronto Sutopo, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Bronto Sutopo has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bronto Sutopo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ANTAM Board of Directors Have a Proven Track Records in The Industries to Effectively Fulfill Their Role in Managing The Company



Achmad Ardianto

Director of
Human Resources



I Dewa Wirantaya

Director of
Business Development



Nicolas D. Kanter

President
Director



Arianto S. Rudjito

Director of
Finance and Risk Management



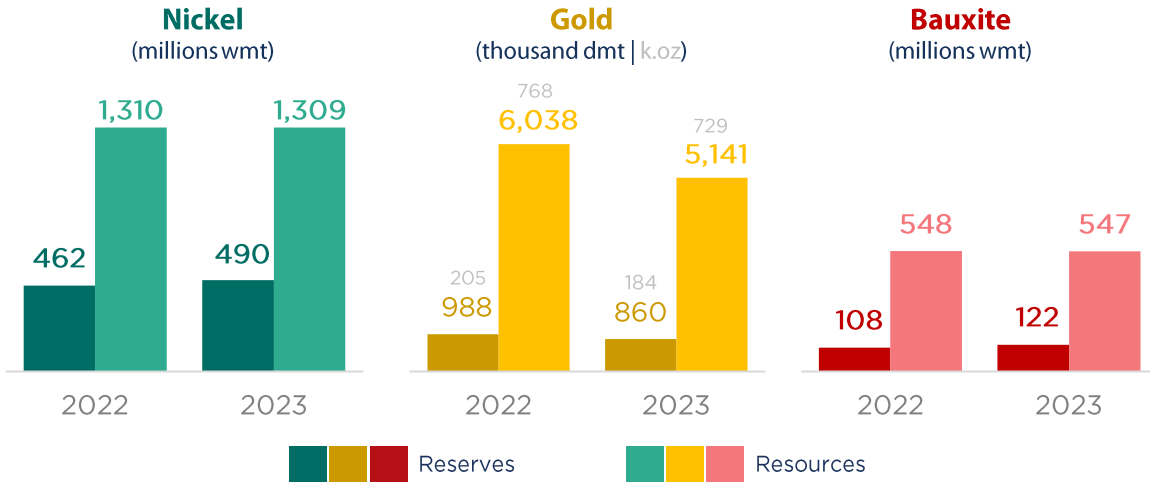
Hartono

Director of
Operation and Production

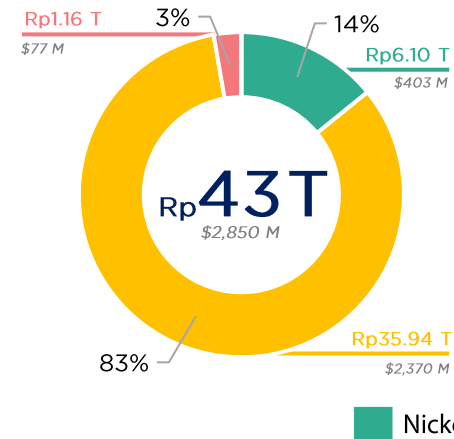


ANTAM is a Vertically Integrated Mining and Metals Company with a Diversified Portfolio that Focus on Domestic Market

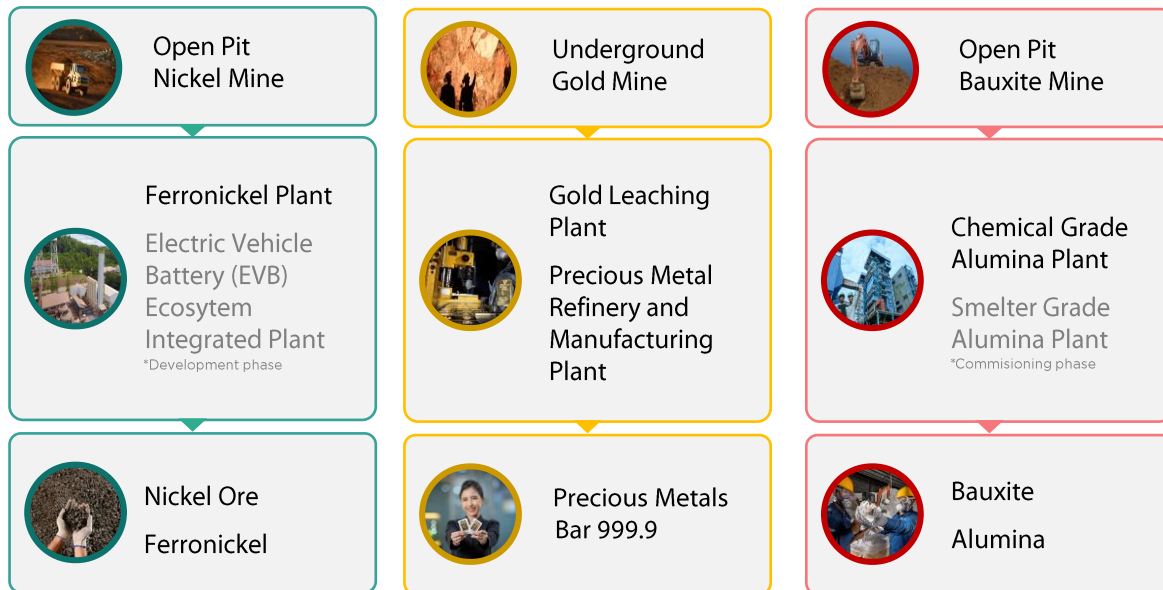
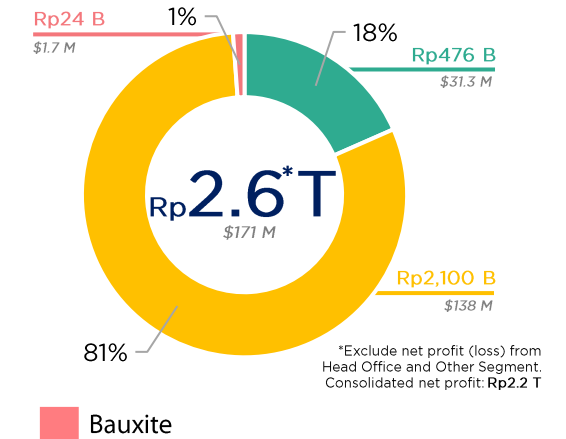
Reserves and Resources



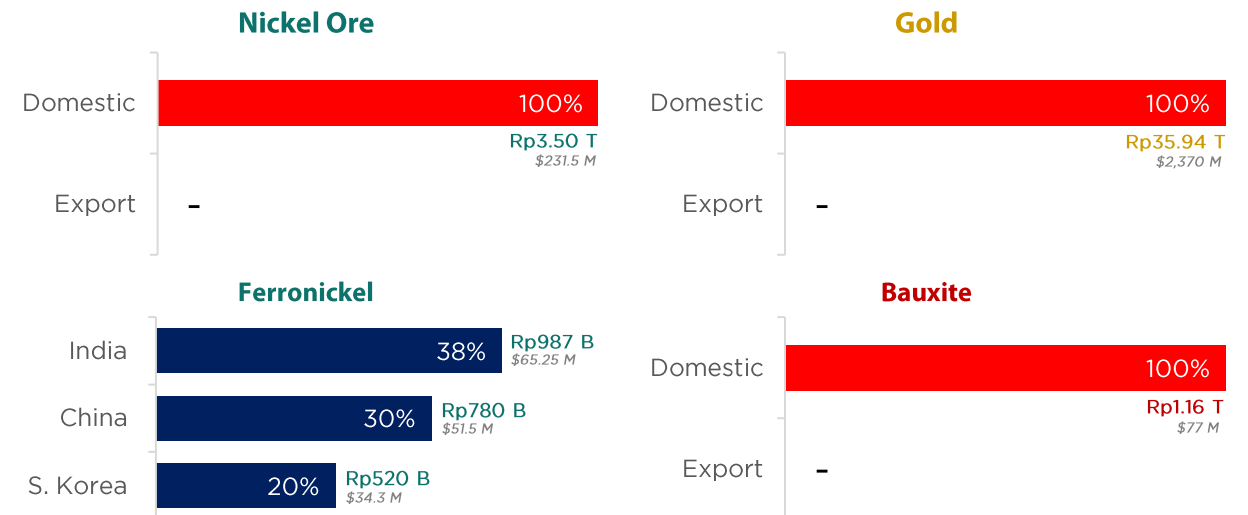
Revenue per Segment 9M24



Profitability by Segment 9M24



Sales Destination 9M24



*Other sales destination <5% : Europe, Taiwan, Hongkong, Singapore

ANTAM's Business Portfolio Across Indonesia

Strengthen Its Role in Domestic Mineral Downstreaming

6	Tayan Bauxite Mine
Reserves	: 41 million wmt
Resources	: 193 million wmt

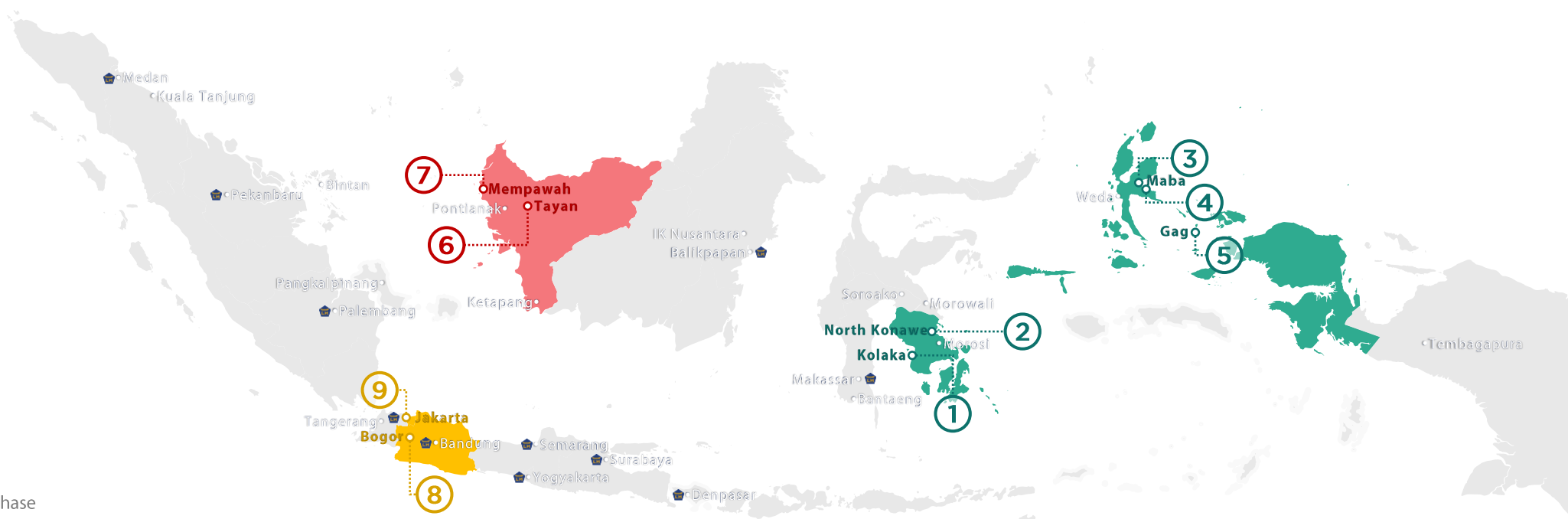
6	Tayan CGA Plant
Ownership	: 100%
Installed cap.	: 300 kton p.a.


7	Mempawah SGA Plant
Installed cap.	: 1 million ton p.a.
Status	: Commisioning

7	West Kalimantan Mining Development
Capacity	: 3 million wmt p.a.
Status	: Pre construction

8	Pongkor Gold Mine
Reserves	: 185 k.oz
Resources	: 528 k.oz

9	Logam Mulia Precious Metal Refinery and Mfg
Refinery cap.	: 100 tonnes p.a.
Mfg' cap.	: ~30 – 40 tonnes p.a.



Development phase
 Butik Emas LM (Gold Boutique)

1	Kolaka Nickel Mine
Reserves	: 41 million wmt
Resources	: 193 million wmt

2	North Konawe Nickel Mine
Reserves	: 49 million wmt
Resources	: 233 million wmt

3	North Maluku Nickel Mine
Reserves	: 14 million wmt
Resources	: 41 million wmt

4	PT Sumber Daya Arindo (SDA) Nickel Mine
Reserves	: 214 million wmt
Resources	: 285 million wmt

4	PT Nusa Karya Arindo (NKA) Nickel Mine
Reserves	: 129 million wmt
Resources	: 373 million wmt

5	PT Gag Nickel (GN) Nickel Mine
Reserves	: 59 million wmt
Resources	: 318 million wmt

1	Kolaka Ferronickel Plant
Capacity	: 27,000 TNi p.a
Status	: Commercial

3	East Halmahera Ferronickel Plant
Capacity	: 13,500 TNi p.a
Status	: Commisioning

4	EVb Ecosystem Integrated Plant
ANTAM Scope	: RKEF, HPAL
Status	: Pre-Construction

 Precious Metals  Bauxite  Nickel

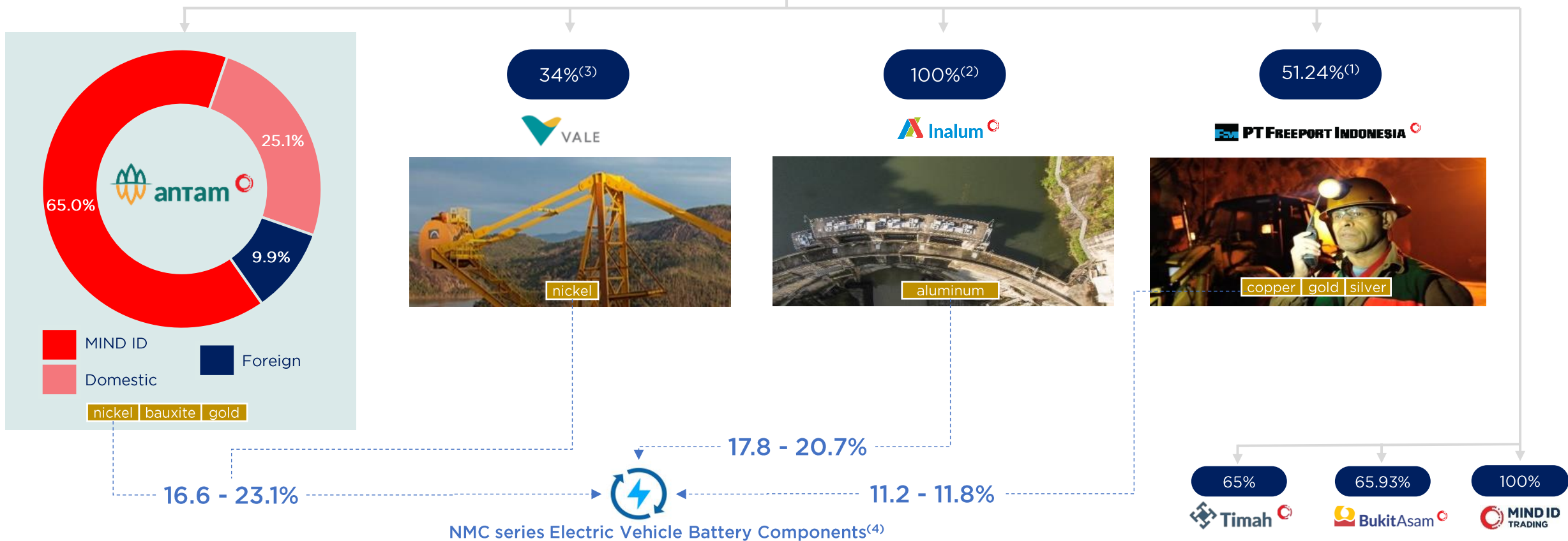
ANTAM Plays an Essential Role in Indonesia's EV Ecosystem Strategy



100% owned by The Government of Indonesia



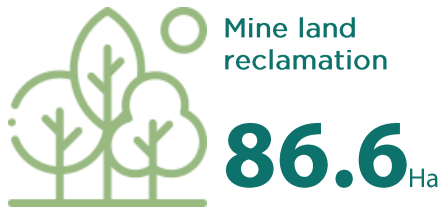
Indonesia	MIND ID	ANTAM
Moody's Baa2	Moody's Baa2	S&P BB+
Fitch Rating BBB	Fitch Rating BBB-	Pefindo _{id} AA



Note: Reserves numbers as of 31 Dec 2021, management estimate; ⁽¹⁾ Includes the planned 10.00% participation of the Papua Provincial Government and the Mimika Regency participation in PTFI ⁽²⁾ as of March 21, 2023, INALUM becomes a subsidiary of MIND ID ⁽³⁾ Based on Definitive Agreement between MIND ID and Sumitomo Metal Mining Co., Ltd. ("SMM") regarding the divestment obligation of PT Vale Indonesia Tbk ⁽⁴⁾ Key minerals in EV Battery NMC series, <https://elements.visualcapitalist.com/the-key-minerals-in-an-ev-battery/>.

ANTAM's Commitment Towards ESG Goals is Showing Our Consistency for Sustainable Future

Social and Environmental Achievement



Program for Environmental Compliance

 Ministry of Environment and Forestry

- Gold Proper
- Green Proper



Good Mining Practices and Operational Excellence Recognition

 Ministry of Energy and Mineral Resources

- Utama Awards
- Pratama Awards

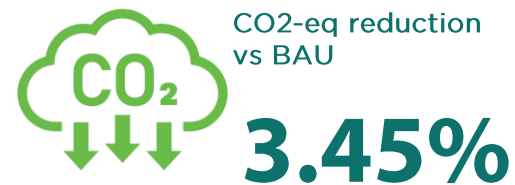
Contribution to The Nation

Dividend (FY23)
Rp **2 T**
\$132.1 M

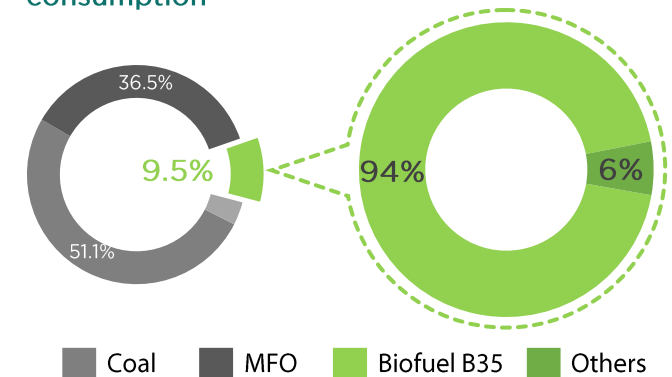
Taxation (Central and Regional)
Rp **1.45 T**
\$95.7 M

Non-Tax and Duty
Rp **364 B**
\$24.1 M

Commitment to Energy Transition



Renewable energy consumption



Collaborating with PLN for nickel down-streaming optimization, ANTAM's Kolaka FeNi Plant is currently connected to PLN's 150kV grid as of ANTAM's ESG commitment.

This initiative embolden ANTAM's position in Indonesia' mining sector, contributing to a more sustainable industrial landscape through energy transition.

Commercial Operation: 4Q24

Parts of ESG Leading Index Share in The Capital Market



LQ 45 Low Carbon Leaders



• SRI - KEHATI
• ESG Q45 IDX KEHATI

• ESG SL IDX KEHATI



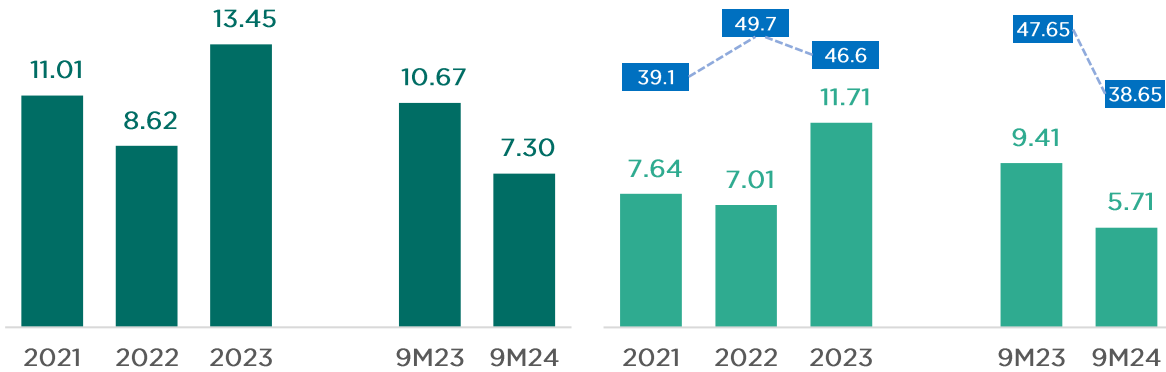
Operational Highlight

Production and Sales Performance

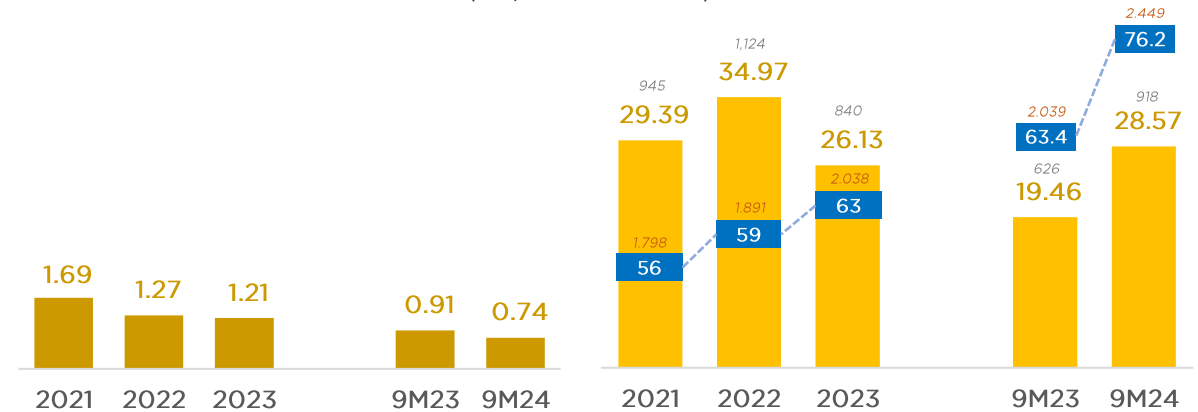
ANTAM Records Remarkable Operational Performance in Gold and Maintaining Core Business Optimisation in Nickel and Bauxite



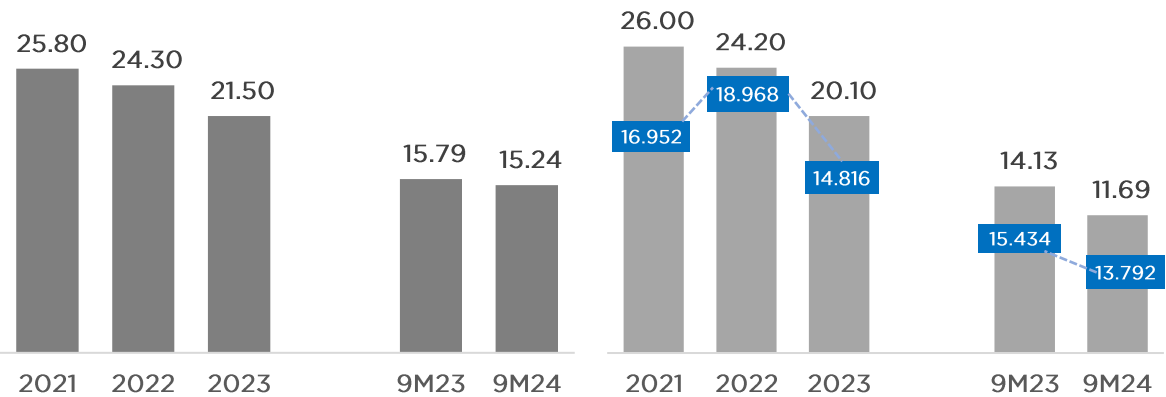
Nickel Ore
(millions wmt, USD/wmt)



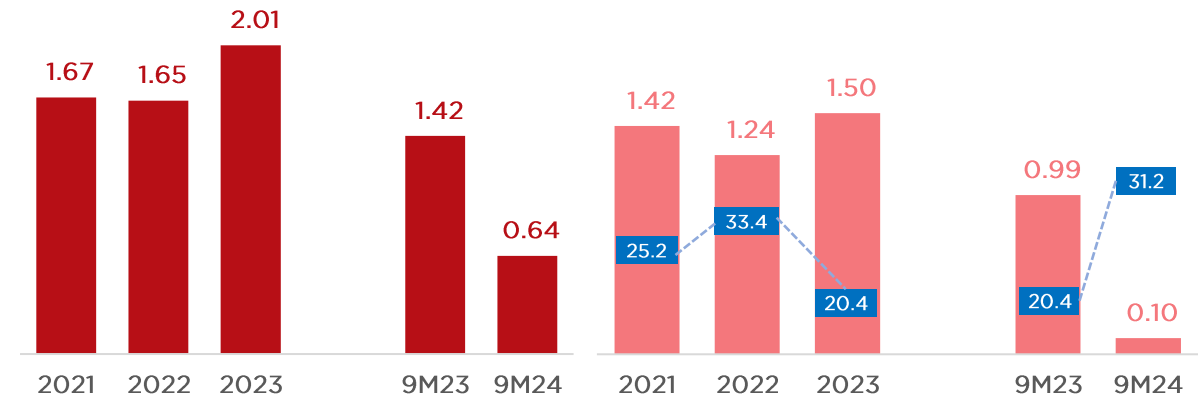
Gold*
(k.toz USD/toz)
(ton, million USD/ton)



Ferronickel
(kilo T.Ni, USD/T.Ni)



Bauxite Ore
(millions wmt, USD/wmt)



* Gold Sales include trading activities



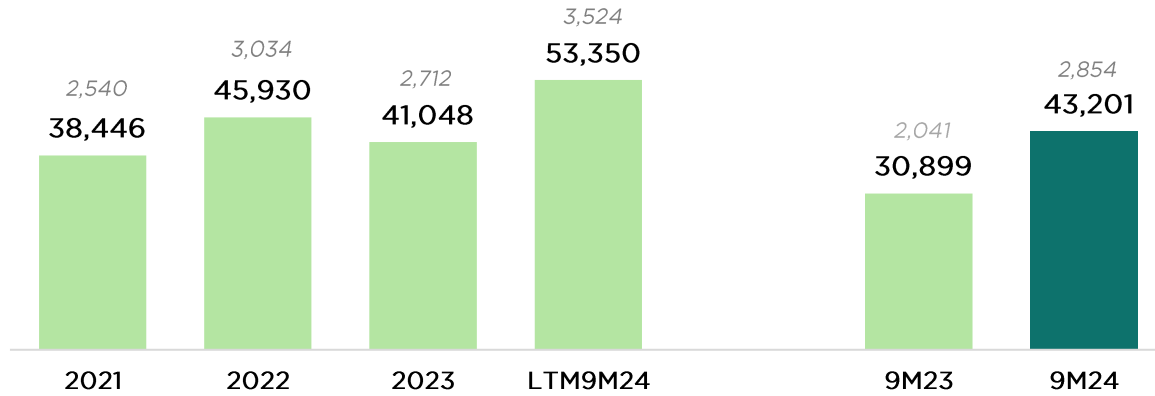
Financial Highlight

Income Statement and Statement of Financial Position

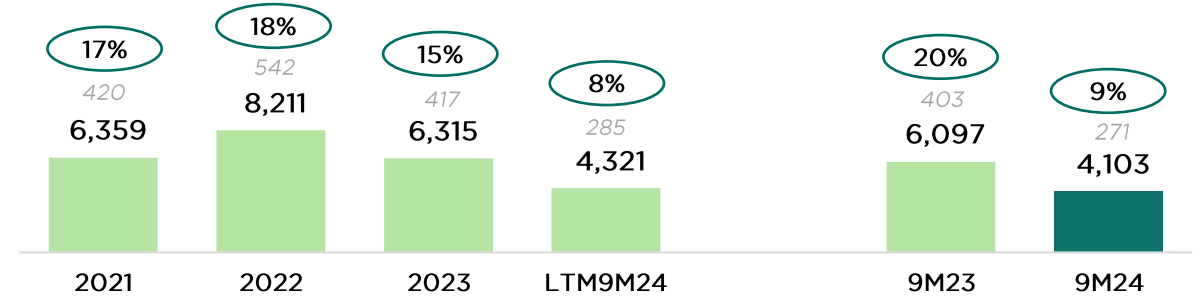
ANTAM Managed Strong Profitability Amid Operational Challenges



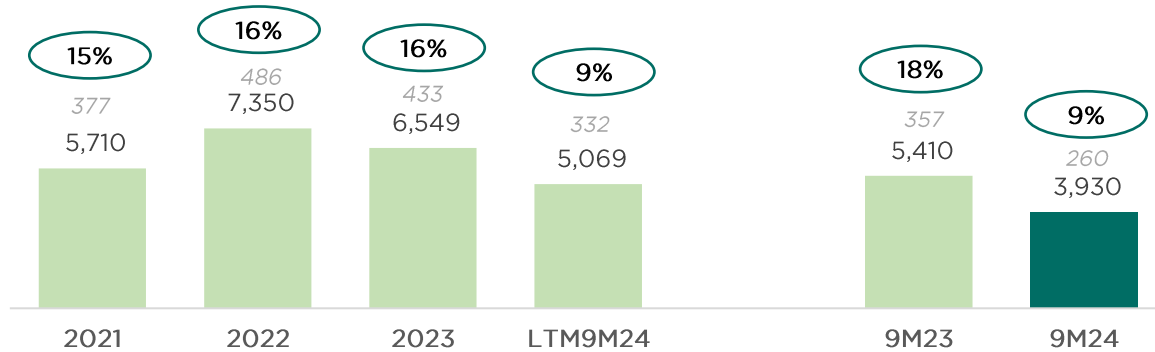
Revenue
(IDR billion, USD million)



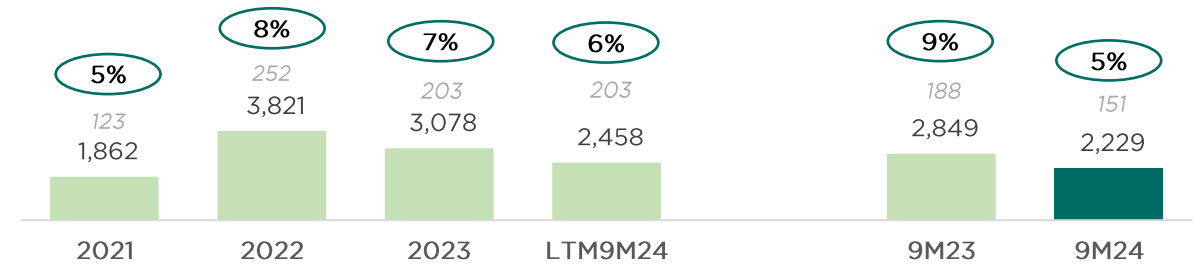
Gross Profit
(IDR billion, USD million)



EBITDA
(IDR billion, USD million)



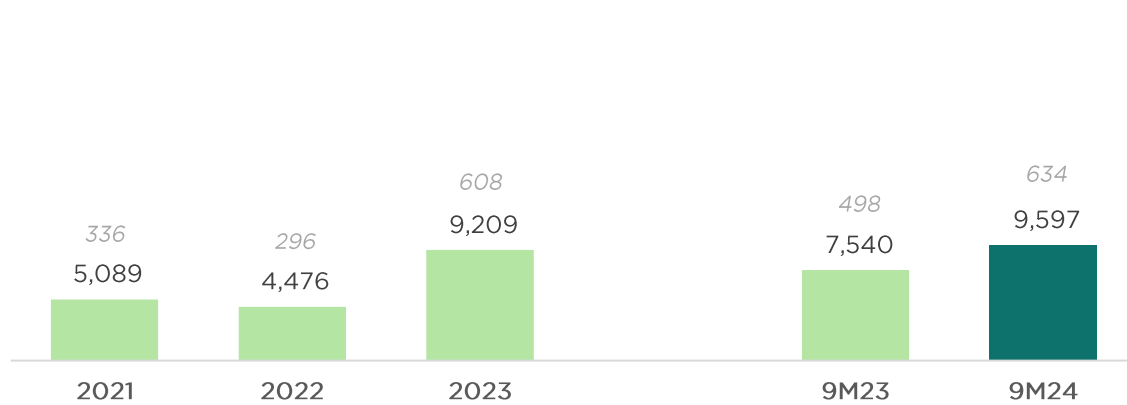
Net Income
(IDR billion, USD million)



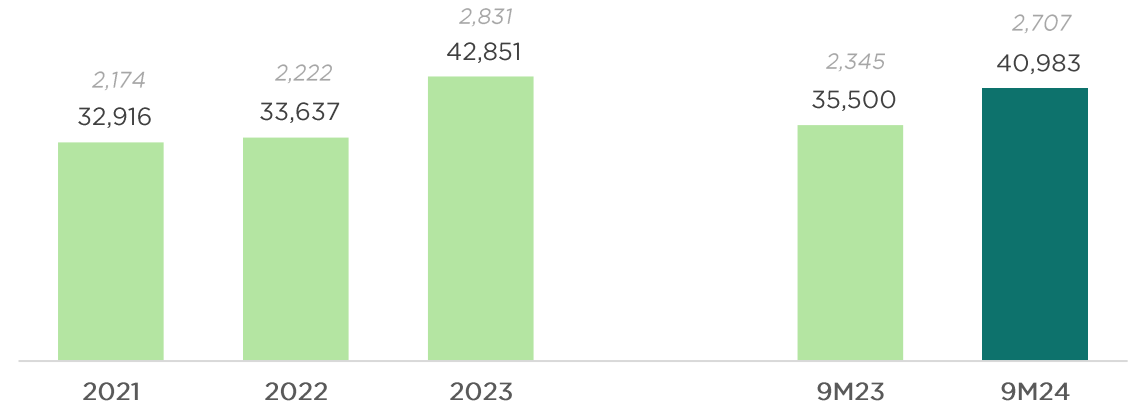
○ Margin USD figures

ANTAM Maintains a Healthy Balance Sheet through Increased Asset Base, Reduced Leverage, and Improved Liquidity, Providing a Solid Foundation for Strategic Growth Initiatives Ahead

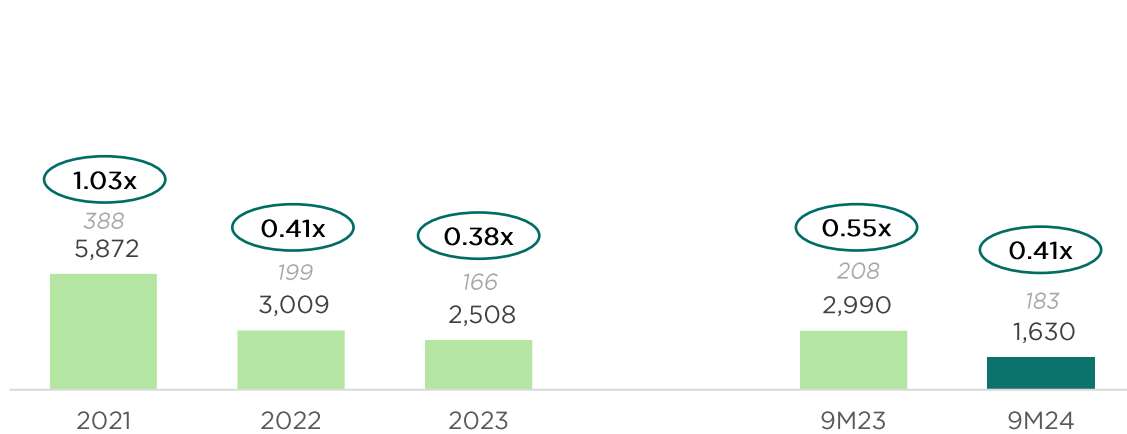
Cash & Cash Equivalents
(IDR billion, USD million)



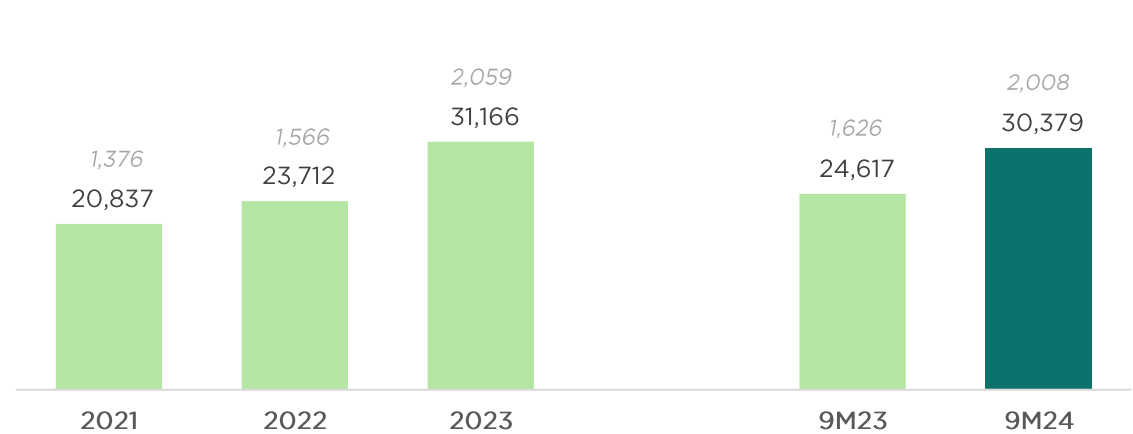
Total Assets
(IDR billion, USD million)



Total Interest-Bearing Debt
(IDR billion, USD million)



Total Equity
(IDR billion, USD million)



○ Debt/LTM EBITDA Ratio USD figures



Development Highlight

Growth Story

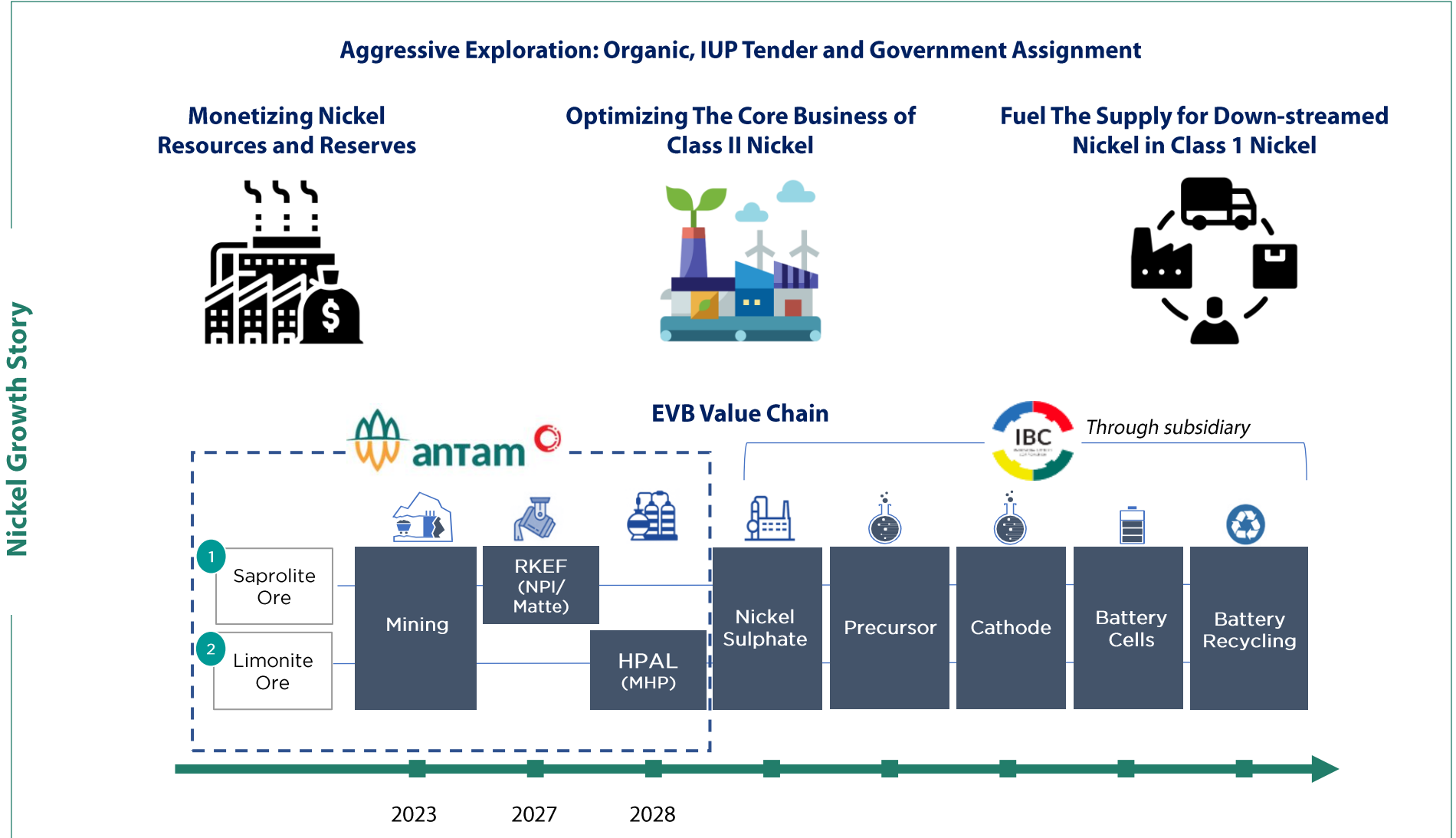
*Image: Mangrove plantation in Southeast Sulawesi Nickel Mining Business Unit

Strengthening Competitive Advantage in Nickel Business: ANTAM is Unearthing Value in Nickel Downstream Industry

Existing Nickel Stream



Nickel Growth Story





Electric Vehicle Battery Ecosystem Development Project with CBL Consortium

Location:

**Buli,
East Halmahera**

Partners:

**CBL Consortium
(CATL, Brunp, Lygend)**

Status:

**RKEF : Pre – EPC &
Pre - Project
Financing**

**HPAL : JVCo
Establishment**

Project Scope:

- **Nickel Ore Mining**
- **RKEF Plant and Industrial Park**
- **HPAL Plant**
- **Battery Material Plant**
- **Battery Cell Plant**
- **Battery Recycling Plant**

The Development Area for Industrial Park of PT FHT in North Maluku, September 2024



The inauguration of PLN Grid Power Supply to the Pomalaa Ferronickel Plant, October 2024

ANTAM-PLN Electricity Supply Strategic Collaboration

Location:

**Pomalaa,
Southeast Sulawesi**

Electricity Supply:

150 MVA

Project Scopes:

- **Electrical Substation**
- **Compensator**
- **Power Transmission and Distribution Lines**

Est. Total Investment:

~Rp500-600 bio USD37-40 mio

Capital Structure:

100% ANTAM

Est. Commercial Operation:

4Q24



The Acquisition of 30% Share of PT Jiu Long Metal Industry by PT Gag Nickel

Shareholder(s) of PT Gag Nickel:

100% ANTAM (indirect and direct ownership)

Location:

**Weda,
North Maluku**

Product of PT JLMI:

NPI 28 ktpa

Transaction Value:

**USD102.5 mio (30%);
Est. USD12 k/Ton Ni**

Capital Structure:

100% Equity

Side Agreement:

- **Prepayment Agreement**
- **Ore Supply Agreement**

Signing Ceremony of Strategic Partnership PT Gag Nickel and Eternal Tsingshan Group, October 2024

Exploring Untapped Potential Gold Businesses: ANTAM is eager to Strengthen Position as Domestic Market Leader

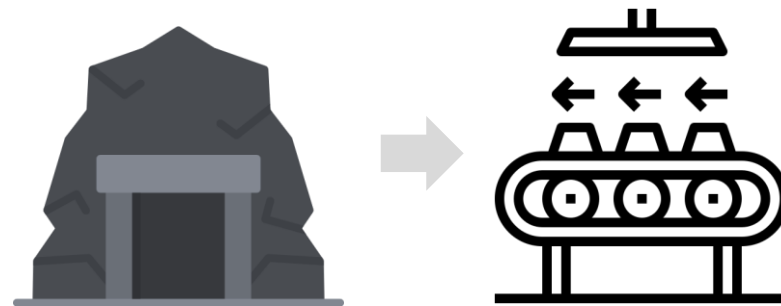
Existing Gold Stream



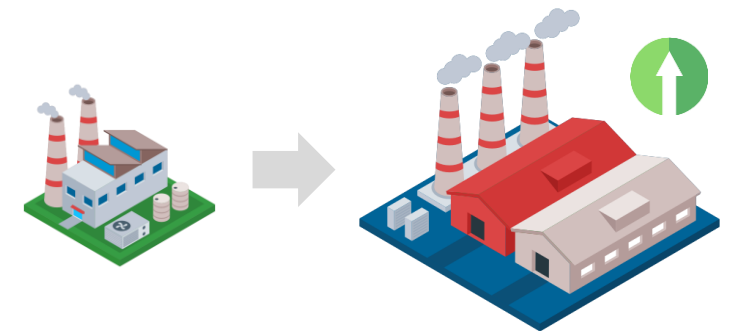
Gold Growth Story

Aggressive Exploration: Organic and Anorganic, IUP Tender, and Government Assignment

Lucrative Prospects in Competitive Gold Sourcing



Robustly Increasing Manufacturing Capacity



Strengthen Position as Domestic Market Leader



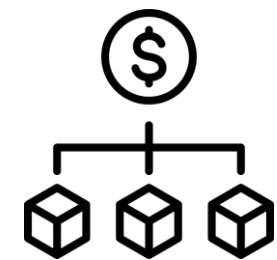
Capturing unacquired & prospective cities



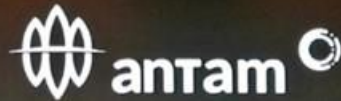
Digitalization on ANTAM's sales pipelines



Increasing gold boutique's amount considerably



Immersing in gold-based investment products, e.g. ETF, etc.



SIGNING CEREMONY

GOLD BAR SALES AND PURCHASE AGREEMENT

PT FREEPORT INDONESIA AND PT ANTAM TBK



Gold Bar Sales and Purchase Agreement between PT Freeport Indonesia and ANTAM

Location:

**East Jakarta, Jakarta
Gresik, East Java**

Sales Quantity:

**Up to \pm 30 tons of Gold Bar p.a.
99.99 Au**

Signing Ceremony Gold Bar Sales and Purchase Agreement
PT Freeport Indonesia and PT ANTAM Tbk, November 2024

Significant Role in Domestic Aluminum Supply Chain Integration: ANTAM is Unlocking Growth in Bauxite

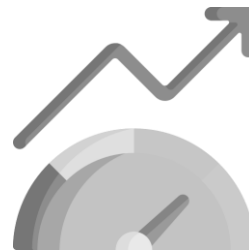
Existing Bauxite Stream



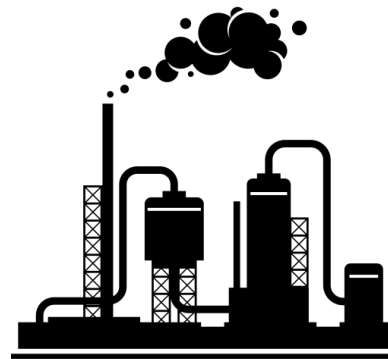
Bauxite Growth Story

Aggressive Exploration: Organic, IUP Tender and Government Assignment

Accelerating Mines Development to Support Downstream Business



Growth Opportunities to Enhance Domestic Aluminum Supply Chain Integration



Increasing Substantially
Production Capacity



Acquiring Potential
Partnership Opportunities Ahead



Smelter Grade Alumina (SGA) Refinery Mempawah Project

Location:

**Mempawah,
West Kalimantan**

Status:

Commisioning

Capacity:

1 mio ton p.a.

Est. Total Investment:

~USD900 mio

Capital Structure:

40% ANTAM, 60% INALUM

Est. Commercial Operation:

1H 2025

Est. Operational Life-Time:

20 years

The Inauguration of First Bauxite Injection to SGAR Plant in Mempawah by President Joko Widodo, September 2024



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