

PRESS RELEASE

PT ANTAM Tbk

For immediate release

Strategic Collaboration between ANTAM and PTFI Strengthens Domestic Gold Supply Chain

Jakarta, November 8, 2024 - PT Aneka Tambang Tbk (ANTM) or ANTAM and PT Freeport Indonesia (PTFI) signed a cooperation agreement to sell and purchase gold with a purity level of 99.99%. This cooperation is carried out to strengthen the domestic gold supply chain through the provision of raw materials from PTFI, which will later be processed into precious metal products by ANTAM.

The signing of the cooperation was carried out by ANTAM President Director Nico Kanter, with PTFI President Director Tony Wenas in Jakarta, witnessed by Minister of State Owned Enterprises Erick Thohir, Deputy Minister of Energy and Mineral Resources Yuliot Tanjung, and President Director of PT Mineral Industri Indonesia (Persero) or MIND ID Hendi Prio Santoso.

ANTAM President Director Nico Kanter stated that this cooperation is a synergy of the Mining Industry Holding members of MIND ID to support downstream capacity and industrialization to increase added value in the Country towards *Indonesia Emas*.

“The synergy in procuring gold raw materials from PTFI is ANTAM's commitment to strengthening the precious metal business to fulfill the public demand for gold investment. In addition, this cooperation also strengthens domestic sourcing of ANTAM's precious metal products,” said Nico.

A total of 30 tons of gold per year with a purity of 99.99% will be purchased by ANTAM from PTFI. This gold will be processed at the processing and refinery plant to become ANTAM's precious metal products.

“ANTAM's precious metal products will be prioritized for the allocation of sales stock at Precious Metal Gold Boutiques throughout Indonesia. With the certainty of domestic raw material procurement, this will improve the Company's services in responding to the high public interest in ANTAM's precious metal investment which continues to increase,” he added.

Nico also said this cooperation positively impacted the Company's finances so that the Company could be more responsive to fulfill the increasing public demand.

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“The cooperation between ANTAM and PTFI is beneficial for both companies and the national economy. By strengthening domestic raw material procurement, the Company can also increase revenue from sales activities and, most importantly, reduce dependence on imports,” he said.

Meanwhile, PTFI President Director Tony Wenas explained that PTFI's Precious Metal Refinery (PMR) is one of the producers of pure gold bars in Indonesia, with a refining capacity of around 50 tons of gold and 200 tons of silver per year, as well as platinum group metals, 30 kg of platinum and 375 kg of palladium.

“The first gold production from PTFI's PMR is planned for the second week of December 2024. The current estimate until the end of 2024 gold production is 0.5 tons, and in the first quarter of 2025, it is 4.75 tons,” Tony said.

ANTAM is the only company in Indonesia that has an LBMA certified gold processing and refinery plant. The Company always ensures that the process and supply chain of precious metal product is carried out under applicable regulations and sourced from raw materials that can be accounted for.

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