



QUARTERLY REPORT PT ANTAM TBK

For the First Twelve Month Ended December 31, 2023

ARBN - 087 423 998

Securities Ticker: ASX: ATM, IDX: ANTM



Signing of Cooperation Agreement of EV Battery Ecosystem Development



ANTAM Receives Two GOLD PROPERS 2023

HIGHLIGHTS

For the first twelve month period of 2023 (FY23), ANTAM's unaudited nickel ore production amounted 13.45 million wet metric ton (wmt), which was used as ore feed for ANTAM's ferronickel plant as well as being sold to domestic market. ANTAM's unaudited nickel ore sales in FY23 reached at 11.71 million wmt.

ANTAM's booked unaudited ferronickel production volume in FY23 at 21,473 ton nickel within ferronickel (TNi), with unaudited ferronickel sales volume amounted to 20,138 TNi.

ANTAM record unaudited gold production figure in FY23 reached of 1,208 kg (38,838 t.oz), with unaudited sales volume amounted to 26,129 kg (840,067 t.oz). In 2023, ANTAM focus to develop the domestic gold customer based.

In FY23, ANTAM's unaudited bauxite production volume amounted 2.01 million wmt, which was used as ore feed for alumina production and as well as being sold to the third party customer. Meanwhile, the unaudited bauxite sales volume in FY23 reached 1.50 million wmt.

ANTAM Receives Two GOLD PROPERS 2023

ANTAM Received Nine Sustainability Performance Awards

Completion of ANTAM Subsidiary Divestment Transaction as Part of Series of Cooperation Transaction Between ANTAM and CBL For the Development of EV Battery Ecosystem in Indonesia

FOR FURTHER INFORMATION PLEASE CONTACT:

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CORPORATE INFORMATION AS PER DECEMBER 31, 2023

Board of Commissioners

F.X. Sutijastoto	President Commissioner and Independent Commissioner
Gumilar Rusliwa Somantri	Independent Commissioner
Anang Sri Kuswardono	Independent Commissioner
Bambang Sunarwibowo	Commissioner
Dilo Seno Widagdo	Commissioner

Board of Directors

Nicolas D. Kanter	President Director
Hartono	Director of Operations and Production
I Dewa Wirantaya	Director of Business Development
Elisabeth RT Siahaan	Director of Finance and Risk Management
Achmad Ardianto	Director of Human Resources

Share Information

- ANTAM's market capitalization as at December 31, 2023 was Rp40.97 trillion.
- ANTAM's share prices on the Indonesia Stock Exchange (IDX) hovered within the range of Rp1,595-Rp2,370 per share during January-December 2023.
- ANTAM's average share price on the IDX during FY23 period was Rp1,938 per share.
- ANTAM's average share price on the ASX during FY23 period was AUD1.14 per CDI.

Top 10 Shareholders:

1. PT MINERAL INDUSTRI INDONESIA (PERSERO)
2. BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326
3. DJS KETENAGAKERJAAN PROGRAM JHT
4. DJS KETENAGAKERJAAN PROGRAM JP
5. JUNI SETIAWATI WONOWIDJOJO
6. JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND
7. JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND
8. DJS KETENAGAKERJAAN PROGRAM JAMINAN KECELAKAAN KERJA
9. PT TASPEN
10. CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE



PRODUCTION VOLUME (UNAUDITED)

Commodity	Unit	4Q22 (Oct - Dec) 2022	FY22 (Jan - Dec) 2022	4Q23 (Oct - Dec) 2023	FY23 (Jan - Dec) 2023
Ferronickel	TNi	6,246	24,334	5,686	21,473
Nickel Ore	Wmt	2,407,527	8,622,795	2,772,220	13,445,579
Gold	Kg/t oz	301/9,677	1,268/40,767	300/9,645	1,208/38,838
Silver	Kg/t oz	2,276/73,175	8,203/263,733	1,881/60,476	8,267/265,790
Bauxite	Wmt	310,447	1,652,196	596,985	2,014,291
Alumina	Ton	35,690	151,565	46,416	160,940

PRODUCTION AND SALES

During the first twelve month period of 2023 (January-December 2023, FY23), ANTAM recorded solid unaudited production and sales performance. This performance in line with ANTAM commitment to maintaining the continuity of Company's operation performance to deliver positive value to shareholders and stakeholders.

ANTAM continuously applies a business innovation to enhance the product added value and implements a proper policy in cost efficiency management.

FERRONICKEL

In FY23, ANTAM's unaudited ferronickel production volume reached 21,473 ton of nickel in ferronickel (TNi), with ANTAM unaudited ferronickel sales volume reach 20,138 TNi. ANTAM's ferronickel sales products are fully absorbed by the export market. During the fourth quarter of 2023 (October-December 2023, 4Q23) unaudited ferronickel production reached 5,686 TNi and unaudited ferronickel sales in 4Q23 reached 6,006 TNi.

In accordance with ANTAM's commitment to focus on completing the Company's strategic projects , ANTAM has started the initial stage of operation of the Haltim Ferronickel Plant, which

was marked by the burner-on or furnace heating process on July 7, 2023. After the burner-on process is conducted, the second stage of the commissioning is the switch-on furnace of the Haltim Ferronickel Plant was held on July 19, 2023. The next stage is the first slag tapping was held on August 22, 2023 and continued with first metal tapping was held on September 12, 2023.

NICKEL ORE

During FY23, ANTAM unaudited consolidated nickel ore production volume are amounting to 13.45 million wet metric ton (wmt), increase 56% compared to the first twelve month period of 2022 (January-December 2022, FY22) of 8.62 million wmt. ANTAM unaudited consolidated nickel ore production volume in 4Q23 reached 2.77 million wmt, increase 15% compared to consolidated nickel ore production volume in the fourth quarter of 2022 (October-December 2022, 4Q22) of 2.41 million wmt.

ANTAM unaudited consolidated nickel ore sales volume in FY23 reached 11.71 million wmt, increase 67% compared to consolidated nickel ore sales volume in FY22 of 7.01 million wmt. In 4Q23, ANTAM unaudited consolidated nickel ore sales volume amounted 2.30 million wmt, increase 2% compared to consolidated nickel ore sales volume in 4Q22 of 2.25 million wmt.

The growth in nickel ore production is aimed at meeting the increasing demand of the domestic market, reflected from the positive growth of sales in FY23.

In line with the development of the nickel segment, ANTAM strengthened the scale of the Company's business including through the completion of the divestment transactions of PT Sumberdaya Arindo ("SDA") and PT Feni Haltim ("FHT") which is part of a series of cooperation transactions between ANTAM and Ningbo Contemporary Brup Lygend Co. Ltd. ("CBL") through its subsidiary HongKong CBL Limited ("HKCBL") to realize the development of the Electric Vehicle Battery (EV Battery) ecosystem in Indonesia on December 28, 2023.

GOLD

In FY23, ANTAM recorded unaudited gold production volume of 1,208 kg (38,838 t.oz) from the Company's gold mines. The achievement is inline with the gold production target in 2023 of 1,167 kg (37,519 t.oz). Meanwhile, the gold sales volume within FY23 reached 26,129 kg (840,067 t.oz).

In 4Q23, ANTAM unaudited gold production volume reached 300 kg (9,645 t.oz), relatively stable with the gold production in 4Q22 of 301 kg (9,677 t.oz). Meanwhile, ANTAM recorded

unaudited gold sales volume in 4Q23 of 6,669 kg (214,413 t.oz) in line with the strengthening of the national economy and the growing of domestic gold demand.

Pursuant to the Company's aim to enhance Logam Mulia gold product, during the FY23 period, ANTAM through the Precious Metals Processing and Refining Business Unit, launches the gold thematic product of the Chinese New Year 2023 AD/2574 Kongzili, Eid Al-Fitr 2023/1444 H and Merry Christmas Gift Series. The gold three-dimensional (3D) pattern was equipped on the product design which was marked as the first implemented 3D gold design pattern in Indonesia. Meanwhile, as an effort to innovate Logam Mulia gold product, ANTAM launches latest series of thematic silver and gold products named Indonesian Heritage. The theme 'Indonesian Heritage' was chosen by ANTAM to appreciate and honor the diversity of cultural heritage, as well as to support the uniqueness of several strategic regions in Indonesia.

ANTAM through the Precious Metals Processing and Refinery Business Unit is the only gold refining plant in Indonesia with "Good Delivery List Refiner" accreditation from the London Bullion Market Association (LBMA).

SALES VOLUME (UNAUDITED)

Commodity	Unit	4Q22 (Oct - Dec) 2022	FY22 (Jan - Dec) 2022	4Q23 (Oct - Dec) 2023	FY23 (Jan - Dec) 2023
Ferronickel	TNi	6,941	24,210	6,006	20,138
Nickel Ore	Wmt	2,252,845	7,005,159	2,299,163	11,711,889
Gold	Kg/t oz	9,036/290,514	34,967/1,124,215	6,669/214,413	26,129/840,067
Silver	Kg/t oz	2,652/85,264	11,470/368,769	2,073/66,649	9,213/296,205
Bauxite	Wmt	304,962	1,240,480	511,297	1,499,810
Alumina	Ton	29,568	143,990	37,887	146,238



BAUXITE

In FY23, ANTAM recorded unaudited bauxite ore production volume, which was used as ore feed for Tayan Chemical Alumina Grade (CGA) Plant and as well as being sold to the third party customer, amounted to 2.01 million wmt, increase 22% compared to bauxite ore production in FY22 of 1.65 million wmt. ANTAM unaudited bauxite ore production volume in 4Q23 reached 597 thousand wmt, increase 92% compared to bauxite ore production volume in 4Q22 of 310 thousand wmt.

ANTAM's unaudited bauxite ore sales volume in FY23 reached 1.50 million wmt, increase 21% compared to bauxite ore sales volume in FY22 of 1.24 million wmt. Moreover, unaudited bauxite ore sales volume in 4Q23 reached 511 thousand wmt, increased 68% compared to bauxite ore sales volume in 4Q22 of 305 thousand wmt. In 2023, the Company will focus on development of bauxite domestic sales market.

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 with a processing capacity of one million tons of SGAR per annum.

ALUMINA

In line with ANTAM strategy to optimize the operations of Tayan CGA plant as well as prioritizing the alumina marketing activity, ANTAM through its subsidiary which operates the Tayan CGA Plant, PT Indonesia Chemical Alumina, during FY23 was producing as much as 160,940 ton alumina (unaudited), increase 6% from alumina production in FY22 of 151,565 ton alumina. In 4Q23, unaudited alumina production volume was recorded at 46,416 ton alumina, increase 30% compared to alumina production volume in 4Q22 of 35,690 ton alumina .

The FY23 unaudited alumina sales volume reached 146,238 ton alumina, growth 2% compared to alumina sales in FY22 of 143,990 ton alumina. In 4Q23, unaudited alumina sales volume was recorded at 37,887 ton alumina, increase 28% compared to alumina sales in 4Q22 of 29,568 ton alumina.

EXPLORATION ACTIVITIES

In 2023, ANTAM continued the exploration activities to ensure the Company's sustainability with focus on efforts to increase and obtain nickel, gold, and bauxite reserves and resources. In FY23, ANTAM total unaudited preliminary expenditure of Rp278.03 billion.

GOLD

In FY23, ANTAM conducted gold exploration activities in Pongkor, West Java. In Pongkor, ANTAM conducted underground drilling and surface drilling.

NICKEL

Nickel exploration activities in FY23, were conducted in North Konawe and Pomalaa, Southeast Sulawesi and also Tanjung Buli, North Maluku. In North Konawe, ANTAM conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, yardstick installation and space drilling. In Pomalaa, ANTAM conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, yardstick installation and single tube drilling.

Meanwhile in Tanjung Buli, ANTAM conducted geological mapping, core sampling, core logging, surface sampling, path measurement, yardstick installation and single tube drilling.

BAUXITE

Bauxite exploration activities in FY23 were conducted in Tayan, Mempawah and

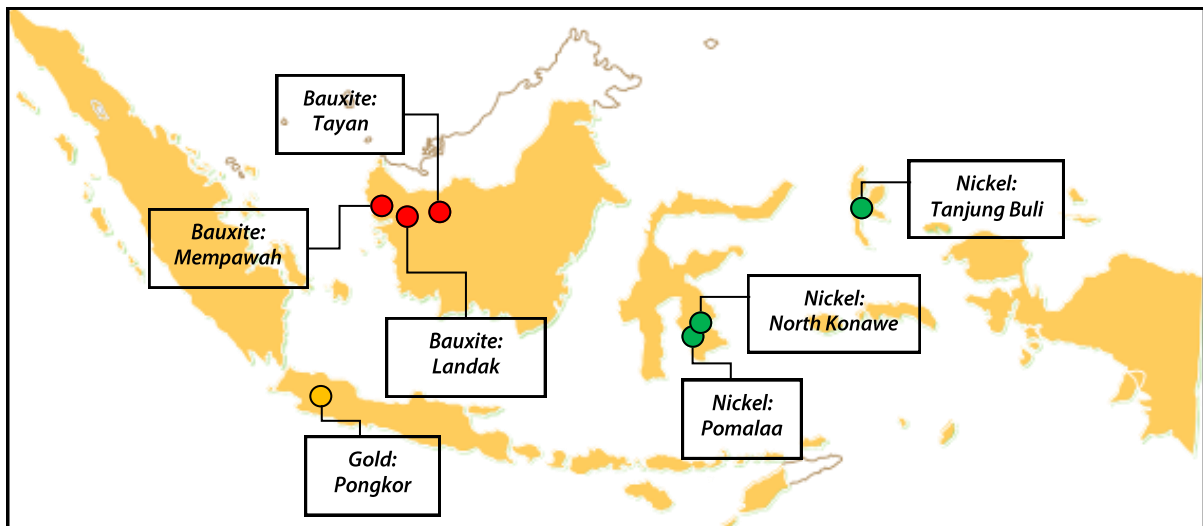
Landak, West Kalimantan. In the area, the calculation of mineral reserves and resources exploration activity were covering geological supported by integrated Geographic Information mapping, grid/polygon measurement, geodetic System.

GPS measurement, test pit, logging test pit, test pit sampling and rock measurement.

Exploration activities conducted to ensure the adequacy of the Company's strategic mineral resources and reserves potential. Nickel exploration activities aim to support the operations sustainability and the initiation of the Company's nickel downstream development.

ANTAM through the Geomin Unit undertakes integrated mineral exploration activities which include area survey activities, geological exploration, geophysical exploration, geodesy survey, drilling, physical and chemical analysis,

ANTAM EXPLORATION AREA IN FY23



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 is a full-time employee of the company, Mr, Bronto Sutopo has sufficient experience which is relevant to the style of mineralisation 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.

EXPLORATION AND EXPLOITATION AREAS (UNAUDITED)

The Company has exploration and exploitation areas covered by several mining business permit, the details of each of the permit are displayed as follows:

Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP-OP), Contract of Work (CoW), Industrial Business Licence (IUI) and Specific Mining Business Licence (IUP-OPK) for Processing and Refinery:
Milik Perusahaan		
Kab. Sarolangun (Batang Asai), Prov. Jambi*	SK Kepala BKPM RI No. 164/I/IUP/PMDN/2020	-
Kab. Sarolangun dan Merangin (IUP-VII), Prov. Jambi*	SK Kepala BKPM RI No. 165/I/IUP/PMDN/2020	-
Kab. Sarolangun dan Merangin (IUP-VIII), Prov. Jambi*	SK Kepala BKPM RI No. 166/I/IUP/PMDN/2020	-
Cibaliung, Kab. Pandeglang, Prov. Banten	-	SK Bupati Pandeglang No. 541.23/Kep.747-BPPT/2013
UBPP Logam Mulia, Jakarta	-	IUP Operasi Produksi Khusus untuk Pengolahan dan Pemurnian Mineral sesuai SK Menteri ESDM No. 261.K/30/DJB/2011
Pongkor, Kab Bogor, Prov Jawa Barat	-	SK BKPM RI No. 171/I/IUP/PMDN/2020 (98PP0138)
Arinem (Ciarinem), Papandayan, Kab. Garut, Prov Jawa Barat	-	SK BKPM No. 256/1/IUP/PMDN/2019
Mempawah Hulu, Landak, Kalimantan Barat	-	SK Bupati Landak No. 544.11/330/HK-2014
Toho, Mempawah, Pontianak, Kalimantan Barat	-	SK Bupati Pontianak No. 221 Year 2009
Toho, Mempawah, Pontianak, Kalimantan Barat	-	SK Gubernur Kalimantan Barat No. 444/Distamben/2015
Tayan, Sanggau, Kalimantan Barat	-	SK BKPM RI No. 241/1/IUP/PMDN/2021
Lasolo, Konawe Utara, Sulawesi Tenggara	-	SK Bupati Konawe Utara No. 15 Year 2010
Asera dan Molawe, Konawe Utara, Sulawesi Tenggara	-	SK Bupati Konawe Utara No. 158 Year 2010
Pomalaa, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 172/I/IUP/PMDN/2020

Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP-OP), Contract of Work (CoW), Industrial Business Licence (IUI) and Specific Mining Business Licence (IUP-OPK) for Processing and Refinery:
Milik Perusahaan (Lanjutan)		
Batu Kilat, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 175/I/IUP/PMDN/2020
Sitallo, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 173/I/IUP/PMDN/2020
Maniang, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 16/1/IUP/PMDN/2023
Tambea, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 174/I/IUP/PMDN/2020
Maba, Halmahera Timur, Maluku Utara**	-	SK BKPM RI No. 1103/1/IUP/PMDN/2022
Oksibil (Kentaurus), Kab. Pegunungan Bintang dan Boven Digoel, Prov. Papua***	SK BKPM RI No. 622/I/IUP/PMDN/2021	-
Oksibil (Polaris), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 234/1/IUP/PMDN/2020	-
Oksibil (Venus), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 233/1/IUP/PMDN/2020	-
Oksibil (Orion), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 357/1/IUP/PMDN/2021	-
Milik Entitas Anak Perusahaan		
PT Citra Tobindo Sukses Perkasa- Mandiangin, Sarolangun, Jambi	-	SK DPMPTSP Jambi No. 185/KEP.KA.DPM-PTSP-6.1/IUPOP/IX/2019
PT Borneo Edo Sejahtera - Sebadu, Mandor, Kalimantan Barat	-	SK DPMPTSP No. 503/18/IUP-OP.P/DPMPTSP-C.II/2020
PT Borneo Edo International - Menjalin, Landak, Kalimantan Barat	-	SK DPMPTSP No. 503/16/IUP-OP.P/DPMPTSP-C.II/2019
PT Dwimitra Enggang Khatulistiwa (PT DEK)- Menjalin, Landak, Kalimantan Barat****	-	Keputusan Menteri Investasi/ Kepala Badan Koordinasi Penanaman Modal No. 1130/1/IUP/PMDN/2022 tentang Persetujuan Pemberian IUP pada tahap kegiatan operasi produksi untuk komoditas mineral logam kepada PT DEK
PT Mega Citra Utama - Meliau, Sanggau, Kalimantan Barat	-	SK Gubernur Kalimantan Barat No. 503/16/IUP-OP.P/DPMPTSP-C.11/2019

Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP-OP), Contract of Work (CoW), Industrial Business Licence (IUI) and Specific Mining Business Licence (IUP-OPK) for Processing and Refinery:
Milik Entitas Anak Perusahaan (Lanjutan)		
PT Gag Nikel - Pulau Gag, Raja Ampat, Papua Barat	-	Contract of Work as of SK Menteri ESDM No. 430.K/30/DJB/2017
PT Sumber Daya Arindo - Maba, Halmahera Timur, Maluku Utara****	-	SK BKPM RI No.1104/1/IUP/PMDN/2022
PT Nusa Karya Arindo - Maba, Halmahera Timur, Maluku Utara****	-	SK BKPM RI No.1105/1/IUP/PMDN/2022
PT Cibaliung Sumberdaya - Cibaliung, Pandeglang Banten***	-	Kep. Bupati Pandeglang No. 821.13/Kep.1351-BPPT/2014
PT Gunung Kendaik - Mempawah Hulu dan Banyuke Hulu, Kalimantan Barat***	-	SK Gubernur Kalimantan Barat 573/Distamben/2015
PT Indonesia Chemical Alumina - Tayan Hilir, Sanggau, Kalimantan Barat*****	-	Izin Usaha Industri diterbitkan tanggal 28 Juli 2021
PT Emas Antam Indonesia - Mandiodo, Konawe Utara, Sulawesi Tenggara	-	IUP Operasi Produksi Khusus Pengolahan dan Pemurnian sesuai SK Bupati Konawe Utara No. 87 Year 2011
PT Emas Antam Indonesia - Mandiodo, Konawe Utara, Sulawesi Tenggara	-	IUP Operasi Produksi Khusus Pengangkutan dan Penjualan sesuai SK Bupati Konawe Utara No. 88 Year 2011

Notes :

- *) Suspension status.
- ***) Part of IUPs has been transferred to subsidiary PT SDA dan PT NKA.
- ****) IUPs are revoked and the Company is currently in objection/recovery process.
- *****) The permit has been upgraded to IUP Operasi Produksi (IUP OP).
- *****) Resulted from partial transfer of IUP Maba, East Halmahera, North Maluku, which was previously owned by Company.
- *****) Previously IUP OP Khusus based on Decision Letter of MoEMR No. 668.K/30/DJB/2012 valid until 20 June 2032.

CORPORATE NEWS

ANTAM RECEIVES HUMAN CAPITAL & PERFORMANCE AWARDS 2023

In November 29, 2023, ANTAM announce that the Company received awards at the Human Capital & Performance Awards 2023 from BusinessNews Indonesia Magazine. ANTAM received awards in The Best Reward and Recognition Strategy 2023 (Mining Industries) and The Best Employee Engagement Strategy 2023 (Mining Industries) categories.

As part of the SOE Mining Industry Holding MIND ID, ANTAM also continues to embed the core value of SOE AKHLAK as a guideline for values and norms of behavior so that it becomes an identity and work culture adhesive supporting sustainable performance improvement. The Human Capital & Performance Award 2023 carries the theme "Strategic Integration of Digital Technology & AI in HR Operations: Enhancing Human Capital Management Through Data-Driven Insights". At the Human Capital & Performance Award 2023, ANTAM also won an award for The Best Human Capital Director of the Year (Mining Industries) category.

ANTAM PRESENTS LATEST CORPORATE PERFORMANCE AT THE PUBLIC EXPOSE LIVE 2023

In November 30, 2023, ANTAM announce that the Company participated in the Public Expose Live 2023 held by the Indonesia Stock Exchange (IDX). Public Expose Live 2023 was attended by President Director Nico Kanter, Director of Finance and Risk Management Elisabeth RT Siahaan and Director of Business Development I Dewa Wirantaya and attended by participants from securities institutions, analysts, investors, and the general public.

ANTAM's participation in Public Expose Live 2023 is part of the Company's commitment to maintain

the quality of disclosure information for shareholders regarding the operating and financial performance, as well as ANTAM's development strategy as the main factor in making investments. During Public Expose Live 2023, Management was presenting the financial and operational performance during the first nine month of 2023.

PRESIDENT DIRECTOR OF ANTAM RECEIVES TOP CEO AWARDS 2023

In December 1, 2023, ANTAM announce that the President Director of ANTAM, Nico Kanter, received awards as The Best CEO in Diversified Metals and Minerals in the TOP CEO Awards 2023. This award was held in Bali on December 1, 2023, by Tempo and IDNFinancials.

TOP CEO Awards 2023 is an appreciation to the listed companies in the Indonesia Stock Exchange (IDX) that are considered successfully manage the company and contribute to the environment through the implemented ESG program.

ANTAM RECEIVED NINE SUSTAINABILITY PERFORMANCE AWARDS

In December 15, 2023, announced that the Company received nine awards for its commitment to implementing sustainability. On December 8, 2023, ANTAM received four awards from the 2023 Community Development and Empowerment Performance (PPM)/TAMASYA (Mining Improving Community Welfare) Awards that held by the Directorate General of Mineral and Coal of the Ministry of Energy and Mineral Resources. ANTAM also received five awards from the 2023 Indonesia SDGs Award (ISDA) on December 4, 2023.

ANTAM RECEIVES TWO GOLD PROPERS 2023

In December 20, 2023, announce that the Company achieved the Company Performance Rating in Environmental Management (PROPER)



held by the Ministry of Environment and Forestry. ANTAM achieved two GOLD PROPER Ranking through the Gold Mining Business Unit and the Precious Metal Processing and Refinery Business Unit for the Company's performance and innovation in environmental and social management in 2022-2023.

The Gold Mining Business Unit achieved the GOLD PROPER Ranking through the Cisangku Environmental Conservation-Based Community Empowerment program (Pepeling Cisangku) located in Cisangku Village, Malasari Village, Nanggung District, which provides benefits for solving the problem of illegal logging and Unlicensed Gold Miners. Meanwhile, the Precious Metal Processing and Refinery Business Unit achieved the GOLD PROPER Ranking through the Jayakarta Agroedutourism Program, which helps resolve waste management problems in Jatinegara Kaum Village, East Jakarta.

ANTAM also achieved two GREEN PROPER Rankings through the West Kalimantan Bauxite Mining Business Unit and North Maluku Nickel Mining Business Unit. The GREEN PROPER award received by the Company reflected ANTAM's commitment to continually improving the effectiveness of environmental management and commitment to innovating environmental management, energy efficiency, reducing emissions, and biodiversity preservation, as well as a commitment to implementing social and environmental responsibility for communities around the operational area. In addition, GREEN PROPER Ratings were achieved by subsidiaries PT Indonesia Chemical Alumina and PT Gag Nikel.

COMPLETION OF THE COOPERATION TRANSACTION BETWEEN ANTAM AND CBL FOR THE DEVELOPMENT OF EV BATTERY ECOSYSTEM IN INDONESIA

In December 28, 2023, announce that ANTAM and CBL through its controlled subsidiary HKCBL, successfully completed a series of transactions related to the integrated nickel minerals downstream development in Indonesia.

Some of these transactions include the SDA divestment transaction, where ANTAM sold 49% of its shares to HKCBL of USD417 million. SDA is a Joint Venture Company (JVCo) for the development of a nickel mine for supply to the EV Battery project. Another transaction is the FHT divestment transaction, where ANTAM sold a 60% shares to HKCBL of IDR781 billion. FHT is a JVCo for the Rotary Kiln Electric Furnace (RKEF) development and Industrial Estate development project in East Halmahera.

ANTAM and HKCBL have also signed an agreement related to the plan to establish a joint venture company for the hydrometallurgical projects ("HPAL JVCO") on 22 December 2023.

The above series transactions between ANTAM and CBL is a form of the Company's business development through integrated nickel minerals downstream development from upstream to downstream. Such transactions will lay an essential foundation for the development of EV Battery Ecosystem in Indonesia.

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