



QUARTERLY REPORT PT ANTAM TBK

For the First Nine Month Ended September 30, 2021

ARBN - 087 423 998

Securities Ticker: ASX: ATM, IDX: ANTM



Pomalaa Ferronickel Plant



Pongkor Gold Processing Plant



Tayan Bauxite Mine

HIGHLIGHTS

ANTAM's unaudited ferronickel production for the first nine month of 2021 period (9M21) booked 19,097 ton nickel within ferronickel (TNi), with unaudited ferronickel sales volume amounted to 18,880 TNi.

In 9M21, ANTAM's unaudited nickel ore production amounted 8.30 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 9M21 reached at 5.76 million wmt.

ANTAM record unaudited gold sales figure in 9M21 reached of 19,871 kg (638,867 t.oz), with unaudited production volume amounted to 1,162 kg (37,359 t.oz), In 2021, ANTAM focus to develop the domestic gold customer based.

In 9M21, ANTAM's unaudited bauxite production volume amounted 1.37 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 9M21 reached 910 thousand wmt.

ANTAM Maintain Its Corporate Rating and Corporate Sustainable Bond I Year 2011

ANTAM Presents Latest Corporate Performance During the Public Expose Live 2021

ANTAM Builds Oxygen Clinic House in Pongkor

FOR FURTHER INFORMATION PLEASE CONTACT:

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CORPORATE INFORMATION AS PER SEPTEMBER 30, 2021

Board of Commissioners

Agus Surya Bakti	President Commissioner
Gumilar Rusliwa Somantri	Independent Commissioner
Anang Sri Kusuwardono	Independent Commissioner
Dadan Kusdiana	Commissioner
Bambang Sunarwibowo	Commissioner

Board of Directors

Dana Amin	President Director
Anton Herdianto	Director of Finance and Risk Management
Luki Setiawan Suardi	Director of Human Resources
Risono	Director of Operation and Business Transformation

Share Information

- ANTAM's market capitalization as at September 30, 2021 was Rp55.03 trillion
- ANTAM's share prices on the Indonesia Stock Exchange (IDX) hovered within the range of Rp2,170-Rp3,190 per share during January-September 2021
- ANTAM's average share price on the IDX during 9M21 period was Rp2,469 per share
- ANTAM's average share price on the ASX during 9M21 period was AU\$0.99 per CDI

Top 10 Public Shareholders:

1. PT INDONESIA ASAHAN ALUMINIUM (PERSERO)
2. PT AXA MANDIRI FINANCIAL SERVICES S/A MANDIRI DINAMIC MONEY RP
3. JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND
4. JUNI SETIAWATI WONOWIDJOJO
5. PT PRUDENTIAL LIFE ASSURANCE - REF
6. JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND
7. DJS KETENAGAKERJAAN PROGRAM JAMINAN KECELAKAAN KERJA
8. SUWANTARA GOTAMA
9. RD SCHRODER D PRESTASI PLUS-908294000
10. DJS KETENAGAKERJAAN PROGRAM JP



PRODUCTION VOLUME (UNAUDITED)

Commodity	Unit	3Q20 (Jul - Sep) 2020	9M20 (Jan - Sep) 2020	3Q21 (Jul - Sep) 2021	9M21 (Jan - Sep) 2021
Ferronickel	TNi	6,371	19,133	6,418	19,097
Nickel Ore	Wmt	1,488,988	2,863,057	2,960,952	8,303,818
Gold	Kg/t oz	434/13,953	1,279/41,121	444/14,275	1,162/37,359
Silver	Kg/t oz	2,933/94,298	9,459/304,114	2,821/90,697	7,948/255,534
Bauxite	Wmt	491,410	1,297,947	274,964	1,369,091
Alumina	Ton	19,470	70,684	27,104	55,814

PRODUCTION AND SALES

ANTAM recorded positive production and sales performance during the first nine month of 2021 (9M21, January-September 2021).

The operational and sales accomplishments reflect ANTAM's commitment to maintaining the continuity of its operations, production, sales and development activities in the midst of the Covid-19 pandemic through the implementation of proper and consistent health protocols to deliver positive return to shareholders and stakeholders.

FERRONICKEL

In 9M21, ANTAM's unaudited ferronickel production volume reached 19,097 ton of nickel in ferronickel (TNi), relatively stable compared to ferronickel production volume in the first nine month of 2020 (9M20, January-September 2020) of 19,133 TNi.

Meanwhile, ANTAM's unaudited ferronickel production volume in the third quarter of 2021 (3Q21, July-September 2021) amounted to 6,418 TNi, slightly growing compared to ferronickel production volume in the third quarter of 2020 (3Q20, July-September 2020) of 6,371 TNi.

During 9M21, ANTAM unaudited ferronickel sales booked 18,880 TNi. Meanwhile, in 3Q21 ANTAM unaudited ferronickel sales reached 6,812 TNi, increase 5% compared to ferronickel sales in 3Q20 of 6,479 TNi. ANTAM's ferronickel products are fully absorbed by overseas export market.

GOLD

In 9M21, ANTAM recorded unaudited gold production volume of 1,162 kg (37,359 t.oz) from the Pongkor and Cibaliung mines. Meanwhile, in 9M21 ANTAM recorded the unaudited gold sales volume achievement of 19,871 kg (638,867 t.oz), increase 34% compared to gold sales in 9M20 of 14,876 kg (478,275 t.oz).

In 3Q21, ANTAM recorded gold production volume of 444 kg (14,275 t.oz), relatively stable compared to production volume in 3Q20 of 434 kg (13,953 t.oz). Meanwhile, in 3Q21 ANTAM recorded unaudited gold sales volume of 6,530 kg (209,944 t.oz).

In 2021, ANTAM will focus on developing customer base in the domestic market, which is line with the increase in public awareness of investing in gold and the growing demand for gold in the domestic market.

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.

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). This accreditation represents the Logam Mulia's product has an international standard that complies with applicable legal principles and safeguards of 99,99% gold content quality.

NICKEL ORE

During 9M21, 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 8.30 million wet metric tons (wmt), significant increase of 190% compared to nickel ore production in 9M20 of 2.86 million wmt. In 9M21, ANTAM's unaudited nickel ore sales volume to market domestic recorded at 5.76 million wmt, significant increase 376% compared to sales volume in 9M20 of 1.21 million wmt.

ANTAM unaudited nickel ore production volume in 3Q21 reached 2.96 million wmt, increase of 99% compared to 3Q20 of 1.49 billion wmt. Meanwhile, unaudited nickel ore sales volume in 3Q21 recorded 2.10 million wmt, increase of 102% compared to nickel ore sales volume in 3Q20 of 1.04 million wmt.

In 2021, ANTAM is focusing on development of Company's domestic nickel ore market in line with the positive nickel outlook demand from domestic market with taking priority on the conservation aspect of ANTAM's nickel ore reserves and resources.

BAUXITE

In 9M21, ANTAM recorded unaudited bauxite ore production volume, which was used as ore feed for alumina production and as well as being sold to the third party customer, amounted to 1.37 million wmt, increase 5% compared to bauxite ore production volume in 9M20 of 1.30 million wmt. ANTAM unaudited bauxite ore production volume in 3Q21 reached 275 thousand wmt.

In 9M21, ANTAM recorded unaudited bauxite ore sales volume of 910 thousand wmt, with unaudited bauxite ore sales volume in 3Q21 reached 323 thousand wmt.

SALES VOLUME (UNAUDITED)

Commodity	Unit	3Q20 (Jul - Sep) 2020	9M20 (Jan - Sep) 2020	3Q21 (Jul - Sep) 2021	9M21 (Jan - Sep) 2021
Ferronickel	TNi	6,479	19,524	6,812	18,880
Nickel Ore	Wmt	1,042,121	1,210,174	2,102,868	5,758,373
Gold	Kg/t oz	6,961/223,801	14,876/478,275	6,530/209,944	19,871/638,867
Silver	Kg/t oz	5,368/172,585	11,188/359,703	2,627/84,460	7,764/249,618
Bauxite	Wmt	385,720	951,266	322,700	909,985
Alumina	Ton	22,015	60,873	28,169	93,869



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 whom operates the Tayan CGA Plant, PT Indonesia Chemical Alumina, during 9M21 was producing as much as 55,814 ton alumina (unaudited). In 3Q21, alumina unaudited production volume recorded at 27,104 ton alumina, increase of 39% compared to 3Q20 alumina production of 19,470 ton alumina.

Meanwhile, in 9M21 unaudited alumina sales volume reached 93,869 ton alumina, a 54% increase compared to alumina sales volume in 9M20 reached 60,873 ton alumina. In 3Q21, alumina unaudited sales volume recorded at 28,169 ton alumina, increase 28% compared to 3Q20 alumina sales volume of 22,015 ton alumina.

EXPLORATION ACTIVITIES

ANTAM's exploration activities were focused on gold, nickel and bauxite in 9M21, with total unaudited preliminary expenditure of Rp77.87 billion.

As an effort to increase the portfolio of gold reserves and resources, in addition to organic exploration activity, the Company are also conducting the comprehensive assessment in relation to find a new discovery of good and promising gold prospect area.

GOLD

In 9M21, ANTAM conducted gold exploration activities in Pongkor, West Java, In Pongkor, ANTAM conducted subsurface geological mapping, geological modelling and drilling.

NICKEL

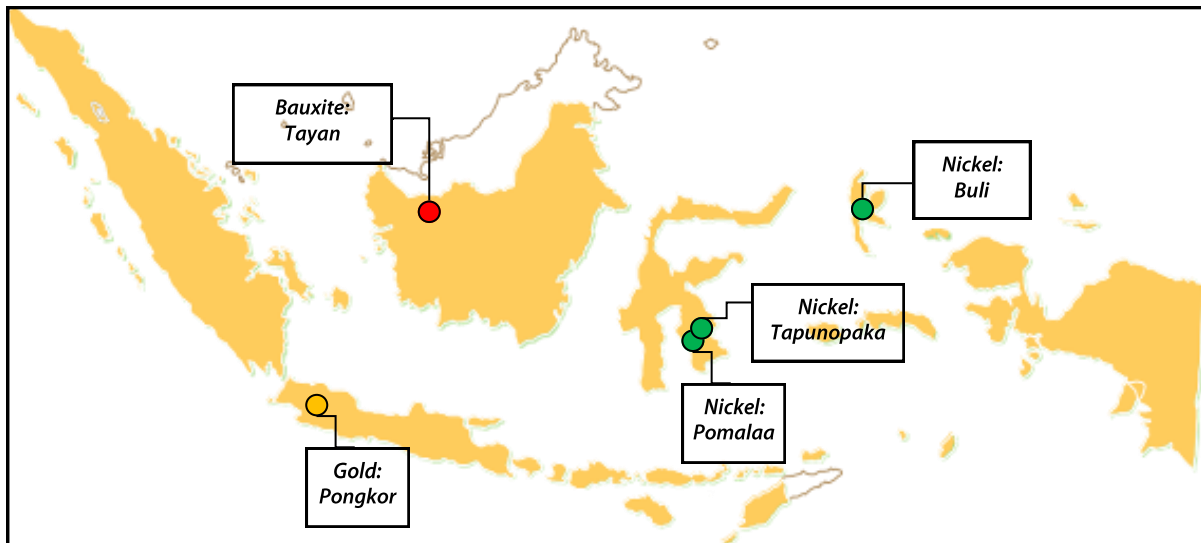
Nickel exploration activities in 9M21 were conducted in Pomalaa and Tapunopaka, Southeast Sulawesi and also Buli, North Maluku. In Pomalaa and Tapunopaka, ANTAM conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, yardstick installation and single tube drilling.

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

BAUXITE

Bauxite exploration activities in 9M21 were conducted in Tayan, West Kalimantan. In the area, ANTAM conducted geological mapping, grid/polygon measurement, geodetic GPS measurement, test pit, logging test pit, test pit sampling and rock sampling.

ANTAM'S EXPLORATION AREAS IN 9M21



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 (as per September 30, 2021) are displayed as follows:

Location	Mining Business Permit (IUP)	IUP Exploration	IUP Operation Production/ Industrial Business Permit (IUI)
Owned by the Company			
Batang Asai, Sarolangun, Jambi*	KW.05 KP 010407	SK Kepala BKPM RI No.164/I/ IUP/PMDN/2020	-
Kec, Sungai Tenang, Merangin, Jambi*	184/ESDM/2010	SK Kepala BKPM RI No.165/I/ IUP/PMDN/2020	-
Desa Talang Tembago, Merangin, Jambi*	185/ESDM/2010	SK Kepala BKPM RI No.166/I/ IUP/PMDN/2020	-
Cibaliung, Pandeglang, Banten	KW 96PP019	-	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
Ds, Bantar Karet, Kec, Nanggung, Bogor, West Java	KW 98PP0138	-	SK Kepala BKPM RI No. 171/I/ IUP/PMDN/2020 (98PP0138)
Ciarinem, Papandayan, Garut, West Java	-	-	SK Kepala BKPM No. 256/1/IUP/ PMDN/2019
Desa Wotgalih, Kec, Yosowilangun, Kec, Lumajang, East Java**	-	-	SK Bupati Lumajang No, 188.45/225/427.12/2011
Mempawah Hulu, Landak, West Kalimantan	MPH/MSL/SMP-PROD02.14	-	SK Bupati Landak No. 544.11/330/HK-2014
Toho, Mempawah, Pontianak, West Kalimantan	-	-	SK Bupati Pontianak No. 221 Year 2009
Toho, Mempawah, Pontianak, West Kalimantan	-	-	SK Gubernur Kalimantan Barat No. 444/Distamben/2015
Tayan, Sanggau, West Kalimantan	KW 98PPO183	-	SK BKPM RI No. 241/1/IUP/ PMDN/2021
Lasolo, North Konawe, South East Sulawesi	KW 99STP057a	-	SK Bupati Konawe Utara No. 15 Year 2010
Asera dan Molawe, North Konawe, South East Sulawesi	KW 10 APR OP 005	-	SK Bupati Konawe Utara No. 158 Year 2010

Location	Mining Business Permit (IUP)	IUP Exploration	IUP Operation Production/ Industrial Business Permit (IUI)
Owned by the Company (Continue)			
Pomalaa, Kolaka, South East Sulawesi	WSPM 016	-	SK Kepala BKPM RI No. 172/I/IUP/PMDN/2020
Batu Kilat, Kolaka, South East Sulawesi	WSPM 017	-	SK Kepala BKPM RI No. 175/I/IUP/PMDN/2020
Sitallo, Kolaka, South East Sulawesi	WSPM 015	-	SK Kepala BKPM RI No. 173/I/IUP/PMDN/2020
Maniang, Kolaka, South East Sulawesi	WSWD 003	-	SK Bupati Kolaka No. 150 Year 2013
Tambea, Kolaka, South East Sulawesi	WSPM 014	-	SK Kepala BKPM RI No. 174/I/IUP/PMDN/2020
Buli Serani, East Halmahera, North Maluku	KW 97PPO443	-	SK BKPM RI No. 234/1/IUP/PMDN/2021
Oxybil, Pegunungan Bintang, Papua*	SK No. 540/2876/SET Year 2010	SK BKPM RI No. 622/I/IUP/PMDN/2021	-
Oxybil, Pegunungan Bintang, Papua*	SK No. 540/2883/SET Year 2010	SK BKPM RI No. 234/1/IUP/PMDN/2020	-
Oxybil, Pegunungan Bintang, Papua*	SK No. 540/2884/SET Year 2010	SK BKPM RI No. 233/1/IUP/PMDN/2020	-
Oxybil, Pegunungan Bintang, Papua*	SK No. 540/2892/SET Year 2010	SK BKPM RI No. 357/1/IUP/PMDN/2021	-
Owned by Subsidiaries			
PT Citra Tobindo Sukses Perkasa- Mandiangin, Sarolangun, Jambi	KW.97 KP. 290310	-	SK DPMPSTP Jambi No. 185/KEP.KA.DPM-PTSP-6.1/IUPOP/IX/2019
PT Borneo Edo Sejahtera - Sebadu, Mandor, West Kalimantan	MJL/MDR/SmP/SHT/SBK-PROD01.14	-	SK DPMPSTP No. 503/18/IUP-OP.P/DPMPSTP-C.II/2020
PT Borneo Edo International - Menjalin, Landak, West Kalimantan	MPH/MJL/SPK/STH/MYK-PROD01.13	-	SK DPMPSTP No. 503/16/IUP-OP.P/DPMPSTP-C.II/2019
PT Dwimitra Enggang Khatulistiwa - Menjalin, Landak, West Kalimantan	MJL-EKPR17.10	SK Bupati Landak No. 544.2/313/HK-2009 (suspension based on SK DMPTSP Kalbar No. 503/21/IUP-EKSPL/DPMPSTP-C.II/2020)	-
PT Mega Citra Utama - Meliau, Sanggau, West Kalimantan	444/2009/SGU	-	SK Gubernur Kalimantan Barat No. 503/16/IUP-OP.P/DPMPSTP-C.11/2019

Location	Mining Business Permit (IUP)	IUP Exploration	IUP Operation Production/ Industrial Business Permit (IUI)
Owned by Subsidiaries (Continue)			
PT Gag Nikel - Pulau Gag, Raja Ampat, West Papua	96PK0053	-	Contract of Work based on SK Menteri ESDM No. 430.K/30/DJB/2017
PT Cibaliung Sumberdaya - Cibaliung, Pandeglang Banten	KW 96 PPO019	-	SK Bupati Pandeglang No. 821.13/Kep.1351-BPPT/2014
PT Gunung Kendaik - Mempawah Hulu dan Banyuke Hulu, West Kalimantan	23.61.08.2.17.2.015.059	-	SK Gubernur Kalimantan Barat 573/Distamben/2015
PT Indonesia Chemical Alumina - Tayan Hilir, Sanggau, West Kalimantan	-	-	IUI PT Indonesia Chemical Alumina (NIB: 9120105442299) dated 28 July 2021
PT Abuki Jaya Stainless Indonesia - Mandiodo, Konawe Utara, Southeast Sulawesi	-	-	IUP Operasi Produksi Khusus Pengolahan dan Pemurnian sesuai SK Bupati Konawe Utara No. 87 Year 2011
PT Abuki Jaya Stainless Indonesia - Mandiodo, Konawe Utara, Southeast Sulawesi	-	-	IUP Operasi Produksi Khusus Pengangkutan dan Penjualan sesuai SK Bupati Konawe Utara No. 88 Year 2011
PT Feni Haltim - Buli, Maba, North Maluku	872.K/30/DJB/2012	-	IUP Operasi Produksi Khusus untuk Pengolahan dan Pemurnian Mineral sesuai SK Menteri ESDM No. 668.K/30/DJB/2012

Notes :

- *) suspense of permits in progress
- **) discharge of permits in progress

CORPORATE NEWS

ANTAM PRESENTS LATEST CORPORATE PERFORMANCE DURING THE PUBLIC EXPOSE LIVE 2021

On September 9, 2021, ANTAM 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.

ANTAM MAINTAIN ITS CORPORATE RATING AND CORPORATE SUSTAINABLE BOND I YEAR 2011

On September 15, 2021, ANTAM announce that the Company maintain its Corporate rating and ANTAM Sustainable Bonds I Year 2011 Rating by PT Pemingkat Efek Indonesia (PEFINDO) of "idA/ outlook stable" for the rating period of September 9, 2021 until September 1, 2022 in accordance with the PEFINDO Press Release dated on September 13, 2021.

Rated idA reflect that ANTAM has a strong capacity to meet its long-term financial commitments. Meanwhile, the rating also reflects the ANTM's sizeable reserves and resources, strong position within the industry backed by diversified mining products, and vertically integrated mining operations from upstream to downstream activities.

ANTAM BUILDS OXYGEN CLINIC HOUSE IN PONGKOR

On September 24, 2021, ANTAM announce that the Company built an Oxygen Clinic House in Nanggung District for medical oxygen needs around the Bogor area. The Oxygen Clinic House is a facility that contains 10 units of 10 Liters Oxygen Concentrator and 10 patient beds which was inaugurated by the Regent of Bogor Regency, Ibu Hj. Ade Yasin, S.H. M.H. with General Manager of Gold Mining Business Unit, Bapak Muhidin.

The Oxygen Clinic House managed by the Nanggung Health Center was the company's commitment to implementing Environmental Social Responsibility, especially the implementation of the Superior Synergy Pillar in the Health sector in helping to provide medical oxygen for the community, especially in around the operational area of Gold Mining Business Unit as well as in Bogor Regency.

The Oxygen Clinic House is one of ANTAM's commitments to support accelerate the handling of Covid-19, especially around the Business Unit area, in line with the company's sustainability goal to grow and develop with the community.

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