

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM Presents Latest Corporate Performance at the Public Expose Live 2024

Jakarta, August 27, 2024 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM), member of PT Mineral Industri Indonesia (Persero) (MIND ID) - The State-Owned Enterprise of Mining Industry, announced that Company participated in the Public Expose Live 2024 held by the Indonesia Stock Exchange (IDX) at August 27, 2024. The Public Expose Live 2024 was attended by ANTAM Management, with the President Director Nico Kanter, and Director of Finance and Risk Management Arianto Sabtonugroho Rudjito.

ANTAM's Public Expose Live 2024 was attended by participants from securities institutions, analysts, investors, and the public. During the event, ANTAM's Management updated operational and financial performance for the first six months of 2024 (January-June 2024, 1H24) and the progress of the Company's development projects.

ANTAM President Director, Nico Kanter said:

"ANTAM's participation in Public Expose Live 2024 is part of the Company's commitment to maintain the quality of information disclosure to shareholders. With the delivery information on financial and operational performance, sustainability performance, and the Company's future prospects and strategies is expected to increase shareholders' reliance on ANTAM."

Amid challenges encountered by the Company in 1H24, mainly related by permitting issues, ANTAM managed to maintain production and sales volumes at optimal levels, resulting in positive financial performance in 1H24. This achievement was reflected in the net profit for the period in 1H24 of Rp1.51 trillion. This achievement was supported by solid production and sales of main commodities, and efficient cost control, thus recorded the achievement of Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of Rp2.42 trillion.

In 1H24, ANTAM's net sales value was recorded at Rp23.19 trillion, an increase of 7% compared to sales in 1H23 of Rp21.66 trillion. The dominant contribution was derived from domestic net sales, which reached Rp21.12 trillion, equivalent to 91% of ANTAM's total net sales in 1H24.

The Company's light balance sheet, strong cash position, and low leverage in 1H24 provide a solid foundation for growth through investments planned by the Company. Regarding the EV Battery Ecosystem Development Cooperation Project in Indonesia, ANTAM with

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strategic partners are committed to accelerate the achievement of milestones according to the Company's target in 2024.

In addition, as a commitment to downstream nickel commodities, on May 3, 2024, ANTAM's subsidiary, PT Gag Nickel ("PT GN"), signed a Conditional Share Purchase Agreement with Newton International Investment Pte Ltd. ("Newton"), a subsidiary controlled by the Tsingshan Group, regarding a series of transactions including the purchase of certain share owned by Newton in a subsidiary that operate in the nickel processing business. The series of transactions will become effective after the transfer of Newton's share ownership in a subsidiary to PT GN on the transaction's completion date. This cooperation is expected to drive the Company's sustainable growth.

In terms of downstream of bauxite commodities, currently the Company continues to focus on the completion of the Smelter Grade Alumina Refinery ("SGAR") plant developed jointly with PT Indonesia Asahan Aluminium with a processing capacity of 1 million tons of SGAR per year. As of June 2024, the construction progress of the SGAR plant has reached 89%.

The positive performance of ANTAM's shares was also reflected in the average daily trading volume of ANTAM's shares in 1H24 reached 54.19 million shares, and the average daily transaction value in 1H24 reached Rp84.20 billion. ANTAM recorded a market capitalization value at the end of June 2024 of Rp30.04 trillion. ANTAM shares are also listed in the MSCI leading index as well as several indexes on the IDX such as the LQ45 Index, IDX30 Index, IDX80 Index, Bisnis-27 Index, Kompas100 Index, MNC36 Index, IDXBUMN20 Index, Investor33 Index, Jakarta Islamic Index, Jakarta Islamic Index 70, Indonesia Sharia Stock Index, IDX MES-BUMN 17 Index, SRI-KEHATI Index, ESG Sector Leaders IDX KEHATI Index, ESG Quality 45 IDX KEHATI Index, LQ45 Low Carbon Leaders Index, IDX High Dividend20 Index, IDX Small-Mid Cap (SMC) Composite Index and IDX SMC Liquid Index which are groups of stocks with the highest level of liquidity on IDX.

ANTAM will continue to make its best efforts to achieve operational and financial of 2024 targets. It expects to achieve this through optimizing operational performance, implementing good mining practices and operational excellence, and a strong commitment to ESG principles. Through these efforts, the Company is optimistic that it can record a positive financial performance for the 2024 financial year.

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