

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM PRESENTS LATEST CORPORATE PERFORMANCE DURING THE PUBLIC EXPOSE LIVE 2022

Jakarta, September 16, 2022 – PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) member of Mining Industry Indonesia (MIND ID) – the State-Owned Enterprise Holding of the Mining Industry, is pleased to announce that the Company has presented the latest financial and operational corporate performance during the Public Expose Live 2022. The event was held by the Indonesia Stock Exchange (IDX) on September 16, 2022. The Public Expose Live 2022 was attended by the ANTAM Board of Directors and attended by participants from securities institutions, analysts, investors and the general public.

ANTAM's participation at Public Expose Live 2022 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. During Public Expose Live 2022, Management was presenting the financial and operational performance during the first six month of 2022 (January-June 2022, 1H22).

In the midst of the global economic volatility and geopolitical tension as well as the COVID-19 pandemic approached in East Asia during the second quarter of 2022 (April – June 2022, 2Q22), ANTAM focuses on the implementation of strategic policies to meet an appropriate cost efficiency approach, while maintaining the stability of production level and aims to expand the market shares on main commodities. ANTAM's solid financial performance was reflected from Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) level in 1H22 was recorded at Rp3.74 trillion, an increase of 50% from the previous EBITDA during the first six month period of 2021 (January – June 2021, 1H21) of Rp2.49 trillion.

During 1H22, ANTAM revenue was marked at Rp18.77 trillion, or a 9% increase from the 1H21 sales revenue of Rp17.28 trillion. In the midst of the upward trend of fuel price, raw material cost, and mining transportation & shipment fees, ANTAM gross profit in 1H22 amounted to Rp4.03 trillion, a 27% increase year over year (YoY) compared to 1H21 achievement of Rp3.17 trillion. ANTAM operating profit in 1H22 amounted to Rp1.46 trillion with total other income, net attributed to Rp748.62 billion. The Company's consolidated net profit for the period of 1H22 amounted to Rp1.53 trillion, which rose 32% YoY from the 1H21 net profit of Rp1.16 trillion. At the end of 1H22 period, ANTAM financial position is maintained in well condition with a cash and cash equivalent position of Rp3.23 trillion.

In 1H22, ANTAM recorded the sustainability of ANTAM's production and sales performance. During 1H22, ANTAM's gold product sales became the largest contributor to total sales with a contribution of Rp12.28 trillion or 65% of ANTAM's total sales. Furthermore, within 1H22, ANTAM gold sales volume achieved 13.47 ton, an increase compared to the 1H21 sales volume of 13.34 ton. In terms

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of gold production, during 1H22, the gold outputs from the Company's mine amounted to 673 kg. To maintain excellent service to the gold customer, ANTAM applies the terms of online gold transactions through the Logam Mulia website, www.logammulia.com and the ANTAM official boutique at the online marketplace platform of Tokopedia ("Butik Emas Antam Official" account), Shopee ("Butik Emas Antam Official Shop" account), and TikTok Shop ("Butik Emas Antam" account). This initiative is inlining with the Company's aims to broaden its market shares in the domestic gold market.

Within 1H21, the sales of ferronickel were the second largest contributor to ANTAM's revenue, amounting to Rp3.12 trillion or 17% of total sales. During the 1H22 period, ANTAM's ferronickel production and sales volume were recorded at 11,982 tons nickel within ferronickel (TNi) and 9,622 TNi respectively. Moreover, on the nickel ore commodity, nickel ore production volume in 1H22 amounted to 4.39 million wet metric tons (wmt) and nickel ore sales which were entirely absorbed by the domestic customer amounted to 3.04 million wmt. The operation and sales Nickel Segment's performance in 1H22 was also affected by the global market volatility, particularly the COVID-19 lockdown conditions in several ferronickel's product sales destinations in East Asia during 2Q22, which resulted in restrictions on export trading activities.

Bauxite production volume in 1H22 reached 881 thousand wmt with bauxite sales figure amounted to 661 thousand wmt, a 13% increase from the sales volume in 1H21 of 587 thousand wmt. In addition to export sales, in 2022, the Company will also focus on developing domestic sales of bauxite ore. On Chemical Grade Alumina (CGA) product, during 1H22, as many as 73,893 ton alumina was produced, a rose to 157% from the alumina production volume of 28,710 ton alumina in 1H21. Moreover, the alumina sales volume reached 74,143 ton alumina in 1H22, or an increase of 21% from the sales volume in 1H21 at 61,241 ton alumina.

With regards to the Company's development projects in 1H22, ANTAM is currently completing the construction phase of the ferronickel plant construction project & the supporting plant facility in East Halmahera, North Maluku, which will have an installed capacity of 13,500 TNi per annum. In relation to the development of the EV battery ecosystem, on April 2022, ANTAM with PT Industri Battery Indonesia (Indonesia Battery Corporation (IBC)), and PT Ningbo Contemporary Brup Lygend Co., Ltd (CBL) signed the framework agreement on the development of an integrated EV Battery project. ANTAM and IBC also signed a similar agreement with LG Energy Solution.

In addition, in line with ANTAM's initiative to develop the added value of nickel ore laterite commodity, on August 2022, ANTAM and CNGR Advanced Material Co., Ltd signed a Strategic Head of Agreement to develop the Industrial Park project through the development of nickel laterite processing facility with the Oxygen-Enriched Side-Blown Furnace (OESBF) technology. The processing plant will convert the nickel lateritic ore into nickel matte products as materials for further battery-grade materials production. The plant will be established with a total nameplate production capacity of 80,000 ton of nickel per annum.

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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 Aluminum (Persero) with a processing capacity of 1 million tons of SGAR per annum.

The positive performance of ANTAM's shares was also reflected in the average daily trading volume of ANTAM's shares for the first eight months 2022 (8M22) reached 159.38 million shares and the average daily transaction value in 8M22 recorded Rp361.99 billion. At the end of August 2022, ANTAM market capitalization amounted Rp47,82 trillion. ANTAM's shares are also listed in several index on the IDX such as LQ45 Index, IDX30 Index, IDX80 Index, Kompas100 Index, MNC36 Index, IDXBUMN20 Index, Investor33 Index, Jakarta Islamic Index, Jakarta Islamic Index 70 Index, Indonesia Sharia Stock Index, IDX MES-BUMN 17 Index, Bisnis-27 Index, ESG Sector Leaders IDX KEHATI Index and ESG Quality 45 IDX KEHATI, IDX High Dividend 20 Index, IDX Small-Mid Cap (SMC) Composite Index and IDX SMC Liquid Index which are the group of stocks with the highest liquidity in IDX.

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