



PRESS RELEASE

CNGR AND ANTAM SIGN FRAMEWORK AGREEMENT FOR THE DEVELOPMENT OF NICKEL ORE INDUSTRIAL AREA

Jakarta, November 16th 2022: One of the efforts to develop core business and implement the use of green energy in the production process, CNGR Hong Kong Material Science & Technology Co., Ltd., (“CNGR”), signed a *Framework Agreement (FA)* with PT Aneka Tambang Tbk (“ANTAM; IDX: ANTM; ASX: ATM”) which is a member of MIND ID - the Stated-Owned Enterprise Holding of the Mining Industry. This signing procession is a follow-up to the *Head of Agreement (HoA)* for the construction and development of industrial area for the downstreaming of nickel ore into battery raw material, which was previously signed by both parties on August 5, 2022.

The signing of the *Framework Agreement (FA)* was carried out by Mr. Deng Weiming as Chairman and President of CNGR and Mr. Nico Kanter as President Director of ANTAM. The signing of the *Framework Agreement (FA)* was held at the **B20 Investment Forum** on November 11, 2022, at the Bali Nusa Dua Convention Center, Nusa Dua, Bali.

In terms of FA, ANTAM through its subsidiary PT Kawasan Industri Antam Timur (PT KIAT) will develop and manage the industrial park within ANTAM’s Mining Concession Area in Pomalaa, Southeast Sulawesi. Moreover, CNGR through its subsidiary PT Pomalaa New Energy Material (PT PNEM) will develop a nickel laterite ore processing facility into nickel matte, which becomes raw material for electric vehicle batteries, using the OESBF (oxygen-enriched side-blown furnace) technology owned by CNGR. The plan will be built through two development phases with a total production capacity of 80,000 tons of nickel within matte per annum. PT PNEM will become a tenant in the industrial area managed by PT KIAT.

Through this synergy, both CNGR and ANTAM also had an opportunity to participate in share ownership in each of subsidiaries, PT PNEM and PT KIAT. The development of industrial park and nickel processing facility would be planned to finish and start to operate in 2025. In line with the completion of PT PNEM smelter, ANTAM will support the supply sufficient raw materials for nickel laterite ore plant.

The signing of the *Framework Agreement (FA)*, hopefully will strengthened the collaboration between CNGR and ANTAM, in increasing the added value of nickel products. CNGR and ANTAM are also committed to support the development of green energy implementation based on EV Battery, through the synergy of applying the advantages of technology and resources owned by the two companies.

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About CNGR

CNGR is the world's largest producer of precursors with the production of cathode precursor materials and new energy recycled materials as its core business. CNGR's main products are widely used in various 3C domains, energy power fields and energy storage fields. CNGR's main products have successfully entered the high-end supply chain of the world's top 500 companies. CNGR has always focused on R&D innovation to reduce carbon and develop green energy. CNGR is recognized as the National Enterprise Technology Center and National High-Tech Enterprise, and was awarded "*National Intelligent Manufacturing*" and "*Green Manufacturing Factory*" by the Chinese Government.

About ANTAM

ANTAM is a leading natural resource-based company that is diversified and vertically integrated with nickel ore, ferronickel, gold, silver, bauxite, alumina, processing and refining precious metals as the main products and services with more than 54 years of mining experience. ANTAM is part of Indonesia Industrial Mining Holding (MIND ID) and has large reserves of high quality nickel and bauxite. ANTAM's Precious Metals Processing and Refining Services is the only precious metal processing and refining unit in Indonesia with London Bullion Market Association (LBMA) accreditation.

For more information, please contact:

Widiyaningsih

Public Relations - CNGR Advanced Material Co., Ltd.

Email: widiyaningsih@cngrgf.com.cn

Website: www.cngrgf.com.cn

Syarif Faisal Alkadrie

Corporate Secretary - PT Aneka Tambang Tbk

Email: corsec@antam.com

Website: www.antam.com