

# PRESS RELEASE

## PT ANTAM Tbk

For immediate release

### **ANTAM AIMS THE POSITIVE PERFORMANCE OF COMPANY'S NICKEL SEGMENT PRODUCTION AND SALES TARGET IN 2023**

**Jakarta, February 15, 2023** - 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 the Company's aim to maintain the positive performance through the solid nickel segment production and sales target within 2023. In 2023, the Company's aims to elevate its operational competitiveness through the production and sales optimization efforts as well as implementation of strategic policies to meet an appropriate cost efficiency approach.

In relation to the ferronickel products, ANTAM targeted a total volume of ferronickel production and sales in 2023 respectively amounted 27,201 ton nickel within ferronickel (TNi). The ferronickel production and sales target, respectively 12% growth compared to unaudited ferronickel production in 2022 of 24,334 TNi and unaudited ferronickel sales in 2022 of 24,210 TNi. The ferronickel production and sales target set by the Company were also considering the optimum utilization rate of ANTAM ferronickel plant in Kolaka, Southeast Sulawesi and production contribution from ANTAM's ferronickel plant in East Halmahera, North Maluku which will be operate in the second half of 2023.

On the nickel ore commodity, in 2023 ANTAM targeted a total volume of nickel ore production which is used as ANTAM ferronickel plant feed ore material as well as being sold to domestic market customers are amounting to 11.30 million wet metric ton (wmt), 31% growth compared to unaudited nickel ore production in 2022 of 8.62 million wmt. Moreover, ANTAM nickel ore sales target in 2023 amounting to 9.45 million wmt or rose to 36% from the unaudited nickel ore sales in 2022 of 6.95 million wmt. The nickel ore sales target inline with the positive outlook of the national nickel downstream industry.

With regards to the Company's development projects, ANTAM is currently completing the construction phase of the ferronickel plant construction project & the supporting plant facility in East Halmahera, which will have an installed capacity of 13,500 TNi per annum. As a follow-up activity in the implementation of the Power Purchase Agreement (PJBTL) of the electricity supply for the East Halmahera Ferronickel Plant between ANTAM and PT Perusahaan Listrik Negara (Persero) (PT PLN) was signed on March. Currently, the electricity procurement phase in the form of PT PLN's Diesel and Gas Power Plant (PLTDG) is being carried out. The first phase of the 15 megawatts (MW) power plant was switched-on in December 2022. Furthermore, the second phase power plant switch-on of the total 75 MW is planned to be carried out in the first quarter of 2023 which will be followed by a series of commissioning phases of the power plant and ferronickel plant.

In addition, inline with decarbonization efforts and increasing the cost competitiveness of ferronickel products, in January 2023, ANTAM and PT PLN signed a PJBTL to provide the electricity supply for the operation of ANTAM's ferronickel plant in Kolaka, Southeast Sulawesi. In this

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collaboration, ANTAM and PLN agreed to cooperate in providing the 150 megavolt-ampere (MVA) electricity supply for ANTAM's Ferronickel Plant in Kolaka for the period of 16 years and 8 months which covers power connection and operation stages. With the supply of electricity to the Ferronickel production line from the PLN grid will eliminate the greenhouse gas emission.

As part of the implementation of the nickel-based electric vehicle battery industry development initiative, in January 16, 2023, the Conditional Share Purchase Agreement ("CSPA") was signed between ANTAM and Hong Kong CBL Limited ("HKCBL"), a controlled subsidiary of Ningbo Contemporary Brunp Lygend Co. Ltd. ("CBL"), for ANTAM's partial shares ownership in PT Sumberdaya Arindo. The CSPA signing is an initial step in realizing the implementation of EV Battery Ecosystem Development Project in Indonesia as well as reflecting ANTAM's commitment to supporting the development of an EV Battery Ecosystem project. Simultaneous with the signing of the CSPA, ANTAM and HKCBL also signed the Conditional Shareholders Agreement.

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