



# QUARTERLY REPORT PT ANTAM TBK (unaudited)

For the First Twelve Month Ended 31 December 2024  
ARBN - 087 423 998  
Securities Ticker: ASX: ATM, IDX: ANTM



*ANTAM always strives to create value for society and the environment by achieving sustainable performance*

## HIGHLIGHTS

ANTAM recorded the all time high of the gold sales in the Company's history with sales in 2024 (FY24) of 43,776 kg (1,407,431 troy oz.), an increase of 68% compared to 2023 (FY23), with gold production in FY24 reached 1,019 kg (32,762 troy oz.).

ANTAM recorded solid nickel ore production and sales in FY24, resulting in nickel ore production of 9.94 million wet metric tons (wmt). Nickel ore sales in FY24 reached 8.35 million wmt.

ANTAM maintained stable ferronickel production in FY24, and successfully recorded ferronickel production of 20,103 tons of nickel in ferronickel (TNi) and sales of 19,452 TNi.

ANTAM recorded bauxite production volume of 1.33 million wmt in FY24 and bauxite sales volume of 736,188 wmt in FY24.

Strategic Collaboration between ANTAM and PT Freeport Indonesia Strengthens Domestic Gold Supply Chain

ANTAM Fulfills Downstream Commitment by Acquiring 30% Shares of PT Jiu Long Metal Industry through the Company's Subsidiary, PT Gag Nickel

Prioritizing Sustainability, ANTAM Collaborates with PLN for 150 MVA Power Supply to Kolaka Ferronickel Plant

ANTAM Receives Subroto 2024 Award for Contribution to Society and Environment

## FOR FURTHER INFORMATION PLEASE CONTACT:

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**CORPORATION INFORMATION AS OF DECEMBER 31, 2024**

**Board of Commissioners**

Rauf Purnama	President Commissioner and Independent Commissioner
Gumilar Rusliwa Somantri	Independent Commissioner
Anang Sri Kusuwardono	Independent Commissioner
Bambang Sunarwibowo	Commissioner
Dilo Seno Widagdo	Commissioner

**Directors**

Nicolas D. Kanter	President Director
Hartono	Director of Operations and Production
I Dewa Wirantaya	Director of Business Development
Arianto Sabtonugroho	Director of Finance and Risk Management
Achmad Ardianto	Director of Human Resources

**Stock Information**

- ANTAM's market capitalization as of 31 December 2024: IDR36.65 trillion.
- ANTAM's share price range on the Indonesia Stock Exchange (IDX) for the period of January to December 2024: IDR1,210-Rp1,810 per share.
- ANTAM's average share price on the IDX for FY24: IDR1,487 per share.
- ANTAM's average share price on ASX for FY24: AU\$1.0024 per CDI.

**Top 10 Shareholders:**

1. PT MINERAL INDUSTRI INDONESIA (PERSERO)
2. BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326
3. DJS KETENAGAKERJAAN PROGRAM JHT
4. DJS KETENAGAKERJAAN PROGRAM JP
5. JP MORGAN SECURITIES PLC
6. JUNI SETIAWATI WONOWIDJOJO
7. JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND
8. JPMCB NA RE - BLACKROCK INST TR CO N A INVESTMENT FDS FOR EMPLOYEE BENEFIT TRUST
9. REKSA DANA SUCORINVEST EQUITY FUND
10. JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND



## CONSOLIDATED PRODUCTION VOLUME (UNAUDITED)

Commodity	Unit	4Q23 (Oct - Dec) 2023	FY23 (Jan - Dec) 2023	4Q24 (Oct - Dec) 2024	FY24 (Jan - Dec) 2024
Ferronickel	TNi	5,686	21,473	4,858	20,103
Nickel Ore	Wmt	2,772,220	13,445,579	2,631,475	9,935,403
Gold	Kg/t oz	300/9,645	1,208/38,838	273/8,777	1,019/32,762
Silver	Kg/t oz	1,881/60,476	8,267/265,790	1,674/53,820	6,393/205,540
Bauxite	Wmt	596,985	2,014,291	693,779	1,331,492
Chemical Grade Alumina	Ton	46,416	160,940	41,942	147,826

### PRODUCTION AND SALES

Throughout 2024, ANTAM faces challenges influenced by regulatory dynamics and volatility in global macroeconomic conditions, which also affect the supply-demand balance in the market. With a focus on optimal performance sustainability, ANTAM also continues to implement a cost leadership strategy through the implementation of innovation in operations and measurable cost efficiency program initiatives, in order to strengthen competitiveness and achieve the Company's targets in 2024.

In the fourth quarter of 2024 (October - December 2024, 4Q24), ANTAM successfully recovered the production and sales performance of nickel and bauxite commodities, and improved the gold commodities sales performance so that during the first twelve months of 2024 (January - December 2024, FY24), ANTAM was able to record the optimal production and sales volumes of the Company's main commodities.

In FY24, in line with increased domestic demand and the success of innovative marketing strategies, ANTAM successfully recorded an impressive gold commodity sales performance, all time high in the Company's history. The licensing challenges faced since the beginning of 2024 have been well managed by ANTAM, successfully optimizing the

production and sales performance of nickel and bauxite commodities and providing a strong foundation towards achieving better performance in 2025.

As part of its commitment to Environmental, Social and Governance (ESG) principles, ANTAM strengthened the implementation of good mining practices and operation excellence to realize a sustainable business. In FY24, ANTAM successfully managed the Occupational Health and Safety (OHS) system by achieving zero fatality in all of the Company's mining operations, and was awarded by the Ministry of Energy and Mineral Resources.

### FERRONICKEL

In 4Q24, ANTAM managed to maintain stability and optimize the ferronickel production process by recording a production volume of 4,858 tons of nickel in ferronickel (TNi), so that ANTAM recorded a ferronickel production volume in FY24 of 20,103 TNi.

ANTAM successfully expanded the marketing network of ferronickel products with the main export destination not only oriented to China, but also to India and South Korea. In 4Q24, ANTAM's ferronickel sales realization was recorded at 7,761 TNi, an increase of 29% compared to the sales achievement in the

fourth quarter of 2023 (October-December 2023, 4Q23) of 6,006 TNi, and the ferronickel sales volume in FY24 was recorded at 19,452 TNi.

In 2025, with China macroeconomic conditions and market conditions still in recovery, ferronickel production and sales performance are expected to stabilize to maintain export market share. Continuing its sustainability commitment through energy transition, ANTAM will ensure the continuity of efficient ferronickel operations by sourcing electricity from the PLN grid in 2025.

### **NICKEL ORE**

Along with the additional approval of the Work Plan and Budget obtained by ANTAM at the end of the second semester of 2024, ANTAM managed to optimize nickel ore production in 4Q24 reached 2.63 million wet metric tons (wmt), thus pushing the nickel ore production volume in FY24 to 9.94 million wmt.

During FY24, nickel ore commodities were used for the Company's internal ferronickel production in Pomalaa and domestic sales to third parties. In 4Q24, ANTAM's nickel ore sales amounted to 2.64 million wmt, an increase of 15% compared to the achievement in 4Q23 of 2.30 million wmt, with the achievement of nickel ore sales in FY24 of 8.35 million wmt.

In 2025, ANTAM is positioned of a fundamental improvement in operational performance with the fulfilment of licenses to achieve nickel ore production and sales targets since the beginning of the year.

### **GOLD**

In 4Q24, ANTAM's gold production reached 273 kg (8,777 troy oz.), so that in the FY24 period, ANTAM recorded a total gold production volume from the Company's mines of 1,019 kg (32,762 troy oz.).

In FY24, the increase of global gold prices driven by global macroeconomic factor and geopolitical conditions fuelled domestic demand.

As the only gold refiner in Indonesia accredited as a "Good Delivery List Refiner" by the London Bullion Market Association (LBMA), ANTAM ensures that gold bullion products produced at its Precious Metals refinery are guaranteed authenticity and quality purity.

Through a gold sales strategy that focuses on domestic market, ANTAM has managed to maintain its position in the market as the top of mind choice of Indonesians in investing in gold, which was reflected in the sales increase to the all time high in the Company's history.

In 2025, ANTAM ensures operational reliability through domestic gold sourcing opportunities and a diverse and widespread sales network to support better performance growth.

Gold sales volume in 4Q24 reached 15,209 kg (488,981 troy oz.), a significant increase of 128% compared to 4Q23 sales of 6,669 kg (214,413 troy oz.). Sales growth in 4Q24 led to the achievement of gold sales volume in FY24 of 43,776 kg (1,407,431 troy oz.), an increase of 68% compared to sales in the first twelve months of 2023 (January - December 2023, FY23) of 26,129 kg (840,067 troy oz.).

### **BAUXITE**

ANTAM recorded growth in bauxite production volume in 4Q24 reaching 693,779 wmt, an increase of 16% compared to the production achievement in 4Q23 of 596,985 wmt, with production in FY24 recorded at 1.33 million wmt. ANTAM's bauxite production is used as raw material for the production of the Tayan Chemical Grade Alumina (CGA) Plant operated by PT Indonesia Chemical Alumina (PT ICA) and sales to domestic customers.

ANTAM recorded bauxite sales in 4Q24 of 638,758 wmt, an increase of 25% compared to

4Q23 sales of 511,297 wmt. ANTAM's bauxite sales realization in FY24 was recorded at 736,188 wmt.

In line with operational performance recovered in 4Q24 with the receipt of relevant licenses, ANTAM is confident of better fundamentals in 2025 through growth in bauxite production and sales performance.

### CHECIMAL GRADE ALUMINA

In line with ANTAM's strategy in optimizing the operation of the Tayan CGA Plant in 4Q24, PT ICA has produced 41,942 tons of alumina,

with the realization of alumina production in FY24 of 147,826 tons of alumina.

In 4Q24, alumina sales volume reached 44,112 tons of alumina, increase 16% from the alumina sales achievement in 4Q23 of 37,887 tons of alumina. In FY24, alumina sales volume reached 177,178 tons of alumina, increase 24% from FY23 sales volume of 142,777 tons of alumina.

Along with the growth in sales performance in 2024, it is expected that CGA production performance in 2025 can increase to support increased sales in order to maintain the existence of CGA products and export and domestic market share.

### CONSOLIDATED SALES VOLUMES (UNAUDITED)

Commodity	Unit	4Q23 (Oct - Dec) 2023	FY23 (Jan - Dec) 2023	4Q24 (Oct - Dec) 2024	FY24 (Jan - Dec) 2024
Ferronickel	TNi	6,006	20,138	7,761	19,452
Nickel Ore	Wmt	2,299,163	11,711,396	2,642,478	8,354,231
Gold	Kg/t oz	6,669/214,413	26,129/840,067	15,209/488,981	43,776/1,407,431
Silver	Kg/t oz	2,073/66,649	9,213/296,205	1,836/59,029	6,552/210,652
Bauxite	Wmt	511,297	1,499,810	638,758	736,188
Chemical Grade Alumina	Ton	37,887	142,777	44,112	177,178

### BUSINESS DEVELOPMENT PROJECT

In the gold segment, ANTAM and PT Freeport Indonesia (PTFI) signed a cooperation agreement for the sale and purchase of gold with a purity level of 99.99% on November 7, 2024. This cooperation is carried out to strengthen the domestic gold supply chain through the provision of raw materials from PTFI which will later be processed into precious metal products by ANTAM. A total of 30 tons of gold per year with 99.99% purity will be purchased by ANTAM from PTFI. This gold will then be processed into ANTAM precious metal products.

In the nickel segment, for the EV Battery Ecosystem Development Cooperation Project in

Indonesia, in FY24 several important milestones have been achieved related to preliminary work, licensing, preparation of funding to support the preparation of construction on target.

As a commitment to downstream nickel commodities, ANTAM through its subsidiary PT Gag Nickel ("PTGN"), on October 3, 2024 has purchased 30% of the shares of PT Jiu Long Metal Industry ("JLMI"), a subsidiary controlled by Eternal Tsingshan Group Limited. This acquisition is expected to support the improvement of nickel ore sales performance through supply from PTGN as well as the creation of added value through revenue contribution from associates.

As a continuation to the Company's appointment as the winner of the auction for the Special Mining Business License Area ("WIUPK") of Pongkeru Block, East Luwu, South Sulawesi, with a WIUPK area of 4,252 ha, ANTAM established cooperation with a Regional Owned Enterprise. ANTAM collaborated with PT Sulsel Citra Indonesia (Perseroda) and PT Luwu Timur Gemilang (Perseroda) to form a joint venture company PT Pongkeru Mineral Utama on October 15, 2024. Through this cooperation, it is expected to increase the control of national nickel reserves and resources.

In the development of bauxite downstream commodities, ANTAM strengthened its position in the integration of the national aluminum industry through the commencement of the first bauxite injection phase at the Mempawah Smelter Grade Alumina Refinery (SGAR) Project which was inaugurated by President Joko Widodo on September 24, 2024.

In 4Q24, to support the smooth commissioning of the plant towards commercial operations, ANTAM ensured the continuity of bauxite supply to the SGAR Project operated by PT Borneo Alumina Indonesia, a joint venture between ANTAM and Inalum.

## EXPLORATION ACTIVITIES

ANTAM's exploration activities focus on gold, nickel and bauxite commodities which are intended to sustain operations and development projects. ANTAM's total preliminary unaudited exploration expenses in FY24 amounted to Rp271,49 billion.

As part of the effort to increase the portfolio of gold reserves and resources, ANTAM is currently focusing on searching for additional gold sources both in active Mining Business Permit locations and in other new prospect areas.

ANTAM through the Geomin Unit carries out integrated mineral exploration activities which include area survey activities, geological

exploration, geophysical exploration, geodetic surveys, drilling, physical and chemical analysis testing, calculation of mineral reserves and resources supported by an integrated Geographic Information System (GIS).

Exploration activities are carried out to ensure the adequacy of the Company's potential strategic mineral resources and reserves. Nickel exploration activities aim to support the sustainability of operations and the initiation of the Company's nickel downstream development.

## GOLD

In FY24 ANTAM's gold exploration activities were conducted in Pongkor, West Java. In Pongkor area, conducted in mine drilling (underground) and deep drilling (surface).

## NICKEL

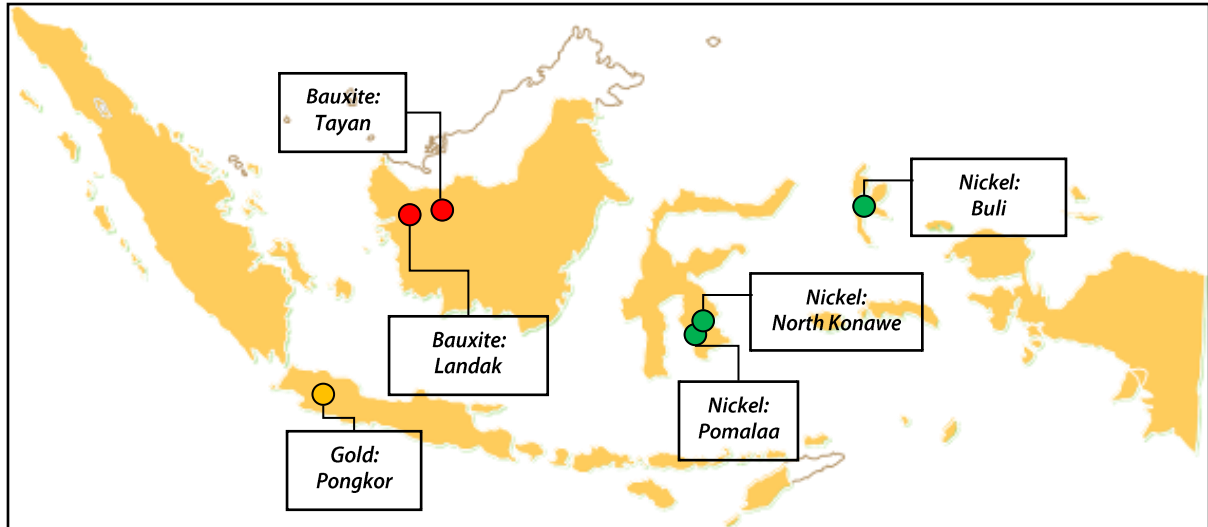
ANTAM's nickel exploration in FY24 is conducted in North Konawe and Pomalaa, Southeast Sulawesi and Buli, North Maluku. In the North Konawe area, activities carried out include geological mapping, core sampling, core logging, grid measurement & re-measurement, installation of predrill and postdrill stakes, geophysical measurements of GPR (Ground Penetrating Radar) measurements, single tube drilling and laboratory preparation and analysis. In the Pomalaa area, activities included geological mapping, core sampling, core logging, grid measurement & re-measurement, installation of measuring stakes, resistivity geophysical measurements, single tube drilling, as well as preparation and laboratory activities. In the Buli area, conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, installation of measuring stakes, single tube drilling, sample preparation & analysis, facility construction, and evaluation & reporting.

## BAUXITE

ANTAM's Bauxite exploration in FY24 were conducted in Tayan and Landak, West Kalimantan. In the Tayan area, the exploration activity were covering geological mapping,

grid/polygon measurement, geodetic GPS measurement, testpit, logging testpit, testpit sampling and rock sampling. In Landak area, conducted sampling of test wells, measurement of Crude Specific Crude and polygon/track measurement.

### ANTAM'S EXPLORATION AREAS UNTIL DECEMBER 31, 2024



*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 & EXPLOITATION AREA (UNAUDITED)

ANTAM has exploration and exploitation areas covered by various mining business licenses with the following data:

Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP OP), Contract of Work (KK), Industrial Business License (IUI), Specific Mining Business License (IUP-OPK) for Processing and Refining
<b>Owned by the Company</b>		
Kab. Sarolangun (Batang Asai), Prov. Jambi*	SK Kepala BKPM RI No. 164/I/IUP/PMDN/2020	-
Kab. Sarolangun dan Merangin (IUP-VII), Prov. Jambi*	SK Kepala BKPM RI No. 165/I/IUP/PMDN/2020	-
Kab. Sarolangun dan Merangin (IUP-VIII), Prov. Jambi*	SK Kepala BKPM RI No. 166/I/IUP/PMDN/2020	-
Cibaliung, Kab. Pandeglang, Prov. Banten	-	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
Pongkor, Kab Bogor, Prov Jawa Barat	-	SK BKPM RI No. 171/I/IUP/PMDN/2020 (98PP0138)
Arinem (Ciarinem), Papandayan, Kab. Garut, Prov Jawa Barat	-	SK BKPM No.256/I/IUP/PMDN/2019
Mempawah Hulu, Landak, Kalimantan Barat	-	SK Bupati Landak No. 544.11/330/HK-2014
Toho, Mempawah, Pontianak, Kalimantan Barat	-	SK Bupati Pontianak No. 221 Year 2009
Toho, Mempawah, Pontianak, Kalimantan Barat	-	SK Gubernur Kalimantan Barat No. 444/ Distamben/2015
Tayan, Sanggau, Kalimantan Barat	-	SK BKPM RI No. 241/1/IUP/PMDN/2021
Lasolo, Konawe Utara, Sulawesi Tenggara	-	SK Bupati Konawe Utara No. 15 Tahun 2010
Asera dan Molawe, Konawe Utara, Sulawesi Tenggara	-	SK Bupati Konawe Utara No. 158 Tahun 2010
Pomalaa, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 172/I/IUP/PMDN/2020

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Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP-OP), Contract of Work (CoW), Industrial Business Licence (IU) and Specific Mining Business Licence (IUP-OPK) for Processing and Refinery
<b>Owned by the Company (continued)</b>		
Batu Kilat, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 175/I/IUP/PMDN/2020
Sitallo, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 173/I/IUP/PMDN/2020
Maniang, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 16/1/IUP/PMDN/2023
Tambea, Kolaka, Sulawesi Tenggara	-	SK Kepala BKPM RI No. 174/I/IUP/PMDN/2020
Maba, Halmahera Timur, Maluku Utara**	-	SK BKPM RI No. 1103/1/IUP/PMDN/2022
Oksibil (Kentaurus), Kab. Pegunungan Bintang dan Boven Digoel, Prov. Papua***	SK BKPM RI No. 622/I/IUP/ PMDN/2021	-
Oksibil (Polaris), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 234/1/IUP/ PMDN/2020	-
Oksibil (Venus), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 233/1/IUP/ PMDN/2020	-
Oksibil (Orion), Kab. Pegunungan Bintang, Prov. Papua***	SK BKPM RI No. 357/1/IUP/ PMDN/2021	-
<b>Owned by the Subsidiaries</b>		
PT Citra Tobindo Sukses Perkasa Mandiangin, Sarolangun, Jambi	-	SK DPMPSTSP Jambi No. 185/KEP.KA.DPM-PTSP- 6.1/IUPOP/IX/2019
PT Borneo Edo Sejahtera - Sebadu, Mandor, Kalimantan Barat	-	SK DPMPSTSP No. 503/18/IUP-OP.P/DPMPSTSP- C.II/2020
PT Borneo Edo International - Menjalin, Landak, Kalimantan Barat	-	SK DPMPSTSP No. 503/16/IUP-OP.P/DPMPSTSP- C.II/2019
PT Dwimitra Enggang Khatulistiwa (PT DEK)- Menjalin, Landak, Kalimantan Barat****	-	Keputusan Menteri Investasi/ Kepala Badan Koordinasi Penanaman Modal No. 1130/1/IUP/ PMDN/2022 tentang Persetujuan Pemberian IUP pada tahap kegiatan operasi produksi untuk komoditas mineral logam kepada PT DEK
PT Mega Citra Utama – Meliau, Sanggau, Kalimantan Barat	-	SK Gubernur Kalimantan Barat No. 503/16/IUP-OP.P/DPMPSTSP-C.11/2019

Location	Exploration Mining Business Permits (IUP)	Operation Production IUP (IUP-OP), Contract of Work (CoW), Industrial Business Licence (IUI) and Specific Mining Business Licence (IUP-OPK) for Processing and Refinery
<b>Owned by the Subsidiaries (continued)</b>		
PT Gag Nikel - Pulau Gag, Raja Ampat, Papua Barat	-	Kontrak Karya sesuai SK Menteri ESDM No. 430.K/30/DJB/2017
PT Sumber Daya Arindo - Maba, Halmahera Timur, Maluku Utara*****	-	SK BKPM RI No. 1104/1/IUP/PMDN/2022
PT Nusa Karya Arindo – Maba, Halmahera Timur, Maluku Utara*****	-	SK BKPM RI No. 1105/1/IUP/PMDN/2022
PT Cibaliung Sumberdaya - Cibaliung, Pandeglang Banten***	-	Kep. Bupati Pandeglang No. 821.13/Kep.1351-BPPT/2014
PT Gunung Kendaik - Mempawah Hulu dan Banyuke Hulu, Kalimantan Barat***	-	SK Gubernur Kalimantan Barat 573/ Distamben/2015
PT Indonesia Chemical Alumina - Tayan Hilir, Sanggau, Kalimantan Barat*****	-	Izin Usaha Industri diterbitkan tanggal 28 Juli 2021
PT Emas Antam Indonesia - Mandiodo, Konawe Utara, Sulawesi Tenggara	-	IUP Operasi Produksi Khusus Pengolahan dan Pemurnian sesuai SK Bupati Konawe Utara No. 87 Tahun 2011
PT Emas Antam Indonesia - Mandiodo, Konawe Utara, Sulawesi Tenggara	-	IUP Operasi Produksi Khusus Pengangkutan dan Penjualan sesuai SK Bupati Konawe Utara No. 88 Tahun 2011

Notes:

- \*) Suspension extension proses status
- \*\*) Part of IUP's has been transferred to PT SDA dan PT NKA (the subsidiaries)
- \*\*\*) IUP's are revoked and the Company is currently in objection/recovery process
- \*\*\*\*) The permit has been upgraded to Operation Production IUP (IUP OP)
- \*\*\*\*\*) Resulted from partial transfer of IUP Maba, East Halmahera, North Maluku, which was previously owned by Company
- \*\*\*\*\*) Previously IUP OP Khusus based on Decision Letter of MoER No. 668.K/30/DJB/2012 valid until 20 June 2032

## CORPORATE NEWS

### **ANTAM THROUGH ITS SUBSIDIARY, PT GAG NIKEL HAS PURCHASED 30% OF THE SHARES OF PT JIU LONG METAL INDUSTRY**

On October 3, 2024, as a commitment to downstream nickel commodities, ANTAM through its subsidiary PT Gag Nikel ("PTGN") has executed a purchase transaction of 30% shares of PT Jiu Long Metal Industry ("JLMI") which is a subsidiary controlled by Eternal Tsingshan Group Limited. With PTGN's ownership in JMLI, it is expected to strengthen PTGN's nickel ore sales as well as contributions from associates so as to create added value for shareholders. Its implementation is also expected to support the Indonesian Government's efforts in developing the national electric vehicle ecosystem.

### **ANTAM RECEIVED THE 2024 SUBROTO AWARD FOR CONTRIBUTION TO SOCIETY AND ENVIRONMENT**

On October 14, 2024, ANTAM has been awarded the 2024 Subroto Award through the Gold Mining Business Unit. One of the flagship programs implemented by Gold Mining Business Unit is Pepeling Cisangku (Cisangku Environmental Preservation), which aims to develop the Cisangku Conservation Village Model (MKK).

In addition to Gold Mining Business Unit, ANTAM's subsidiary, PT Gag Nikel, also received an award for its compliance in fulfilling non-tax state revenue obligations.

The Subroto Award is the highest award in the energy and mineral resources sector given to parties with outstanding achievements in advancing the sector.

### **ANTAM-PLN STRATEGIC COLLABORATION TO BOOST MINERAL DOWNSTREAMING, 150 MVA ELECTRICITY SUPPLY READY TO OPTIMIZE SMELTER IN KOLAKA**

On October 28, 2024, ANTAM continues to strengthen its position in supporting minerals downstream through strategic collaboration with PT PLN (Persero). In this collaboration, PLN provides a 150 Megavolt Ampere (MVA) electricity supply for ANTAM's Ferronickel Smelter in Pomalaa District, Kolaka Regency, Southeast Sulawesi.

This electricity supply from PLN will enable ANTAM to swift away from using fossil fuel power plants, in line with the Company's commitment to increase the use of more environmentally friendly energy and support the national decarbonization program.

The benefits of the PLN grid connection will increase the renewable energy mix of ANTAM's energy profile and improve cash cost efficiency.

### **ANTAM AND PTFI STRATEGIC COLLABORATION STRENGTHENS DOMESTIC GOLD SUPPLY CHAIN**

On November 7, 2024, ANTAM and PT Freeport Indonesia (PTFI) signed a cooperation agreement to sell and purchase gold with a purity level of 99.99%. This cooperation is carried out to strengthen the domestic gold supply chain through the provision of raw materials from PTFI, which will later be processed into precious metal products by ANTAM.

The synergy in procuring gold raw materials from PTFI is ANTAM's commitment to strengthening the precious metal business to fulfill the public demand for gold investment. In addition, this cooperation also strengthens domestic sourcing of ANTAM's precious metal products.

A total of 30 tons of gold per year with a purity of 99.99% will be purchased by ANTAM from PTFI. This gold will be processed to become ANTAM's precious metal products.

**ANTAM CONDUCTED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS YEAR 2024**

On November 13, 2024, ANTAM announced that the Company has conducted the Extraordinary General Meeting of Shareholders (EGMS) Year 2024 at Hotel Indonesia Kempinski Hotel, Jakarta.

The EGMS is conducted in accordance with the proposal of the Minister of State-Owned Enterprises (SOE's) as ANTAM Series A Dwiwarna Shareholder, with reference to Letter the Minister of SOE's No. SR-462/MBU/09/2024 dated September 24, 2024.

In the EGMS Year 2024, the Shareholders have approved the Change of ANTAM's Management. On this EGMS, Mr. F.X. Sutijastoto was honourably dismissed as President Commissioner and Independent Commissioner. On this EGMS, the Shareholders approved to appoint Mr. Rauf Purnama as President Commissioner and Independent Commissioner.

**ANTAM ACHIEVES SILVER RATING ASRRAT 2024 AWARD**

On November 21, 2024, ANTAM achieved the Silver Rating at the 2024 Asia Sustainability Reporting Rating (ASRRAT) Award. The award was given by the National Center for Corporate Reporting (NCCR) in collaboration with the Institute of Certified Sustainability Practitioners (ICSP).

The ASRRAT 2024 award was a recognition of ANTAM's efforts in carrying out sustainability commitments reflected through the implementation of Environmental, Social, and Governance (ESG) principles.

In carrying out the sustainability commitments, ANTAM also continues to improve various ESG practices, such as using a renewable energy mix and preparing a decarbonization roadmap, to contribute to reducing greenhouse gas (GHG) emissions. ANTAM also consistently synergizes with all stakeholders around the operations area to increase community independence.

ASRRAT is a prestigious award that assesses excellence in corporate sustainability reports. The assessment is conducted by certified experts from academia and practitioners, with a focus on transparency and accountability in sustainable business.

**ANTAM WINS APPRECIATED SOCIAL ESG REPORT AWARD**

On November 25, 2024, ANTAM made another achievement by winning an award in the Appreciated Social ESG Report category at the Investor Daily ESG Appreciation Night.

This award is an appreciation for the Company's success in creating a positive impact on society through various social initiatives, such as local economic empowerment, education programs, and improved health services.

**ANTAM RECEIVES TAMASYA AWARD 2024, STRENGTHENING COMMITMENT TO COMMUNITY EMPOWERMENT**

On December 3, 2024, ANTAM proved its commitment to community development and empowerment by receives the 2024 Mineral and Coal Community Development and Empowerment Performance Award (Tamasya Award). This prestigious award is organized by the Directorate General of Mineral and Coal of the Ministry of Energy and Mineral Resources.

In the award, ANTAM received two awards through the Gold Mining Business Unit and



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one through its subsidiary, PT Gag Nickel. This recognition is given for the Company's success in planning and implementing holistic community empowerment programs, which align with good mining practices and sustainability principles.

The Tamasya Award is given to business entities in the mineral and coal mining sector for their contribution to community development. The assessment is based on implementing programs that positively impact education, social, cultural, environmental sustainability, and economic improvement in the around the operation area.

**ANTAM PRESENTS CHRISTMAS EVE GIFT SERIES GOLD BARS, A CHRISTMAS GIFT WITH INVESTMENT VALUE**

On December 5, 2024, ANTAM presents another product innovation: a special edition Gift Series 2024 gold bar with a Christmas Eve theme. Weighing 1 gram, this product offers the perfect aesthetic and investment value combination.

Gift Series Christmas Eve is a symbol of Christmas and New Year happiness that is not only memorable but also has investment value. With an elegant design and modern security features, this product provides added value for customers.

In addition to being a gift, the Gift Series is equipped with cutting-edge security technology. Each product card has ultraviolet features on the front and back to ensure authenticity and a QR Code that connects directly to ANTAM's Logam Mulia official website.

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