

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM RECEIVED THE WASHED BAUXITE EXPORT PERMIT OF 1.89 MILLION WET METRIC TON

Jakarta, January 27, 2021 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the Company has received the mineral export permit for washed bauxite ore with the grade of $Al_2O_3 \geq 42\%$ as much of 1.89 million wet metric ton (wmt) for the period of 2021-2022. The permit was acquired by the Company as an implementation of ANTAM's mineral downstream project on the development of Smelter Grade Alumina Refinery (SGAR). These permit was also complementing ANTAM's previous bauxite export permit of 840 thousand wmt for the Company's ownership at the Tayan Chemical Grade Alumina (CGA) Plant.

In accordance with the Ministry of Energy and Mineral Resources (MEMR) decree No. 17 Year 2020 on the Third Amendment on MEMR Decree No. 25 Year 2018 on Mineral and Coal Mining Business, ANTAM was categorized as the holder of Mining Business License (IUP) for Bauxite Operation Production which already has been owned and operated the domestic mineral processing and refinery facilities as well as conducted mineral refinery development project. Therefore, currently, ANTAM was allowed to export the washed bauxite ore with the grade of $Al_2O_3 \geq 42\%$, with the annual export permit renewal until 2023.

On the fourth-quarter period of 2020 (October-December 2020, 4Q20), ANTAM recorded unaudited bauxite production volume, which was used as ore feed for alumina production and as well as being sold to the third party customer, amounted to 255 thousand wmt and unaudited bauxite sales volume in 4Q20 reached 276 thousand wmt. During 2020, ANTAM booked the unaudited bauxite sales volume of 1.23 million wmt and unaudited production figure of 1.55 million wmt.

In line with the Company's development strategy, ANTAM has a solid commitment in relation to mineral downstream activity. For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant in Mempawah, West Kalimantan with PT INALUM (Persero) with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1).

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