

President Joko Widodo Inaugurates AMMAN Copper Smelter and Precious Metal Refinery

West Sumbawa, 23 September 2024 - President of the Republic of Indonesia, Joko Widodo, today inaugurated the copper smelter and precious metal refinery of PT Amman Mineral Internasional Tbk (AMMAN) located on the island of Sumbawa in Indonesia. This marks a significant milestone in the government's efforts to promote minerals downstream and strengthen national industrial resilience.

In his speech, President Widodo expressed great appreciation for AMMAN's commitment to completing the copper smelter on schedule. "I truly appreciate AMMAN's courage and dedication in bringing this smelter to completion. The inauguration of AMMAN's smelter marks a new chapter for Indonesia's copper downstream industry, and it sets the stage for us to become an advanced industrial nation by managing our natural resources independently," he stated.

Minister of Energy and Mineral Resources Bahlil Lahadalia echoed these sentiments, stating, "I am very proud that this smelter is the first owned by a national entrepreneur. AMMAN is laying the first stones in the long road to develop downstream in the copper sector,"

Accompanying the president was Hilmi Panigoro, President Commissioner of PT Amman Mineral Nusa Tenggara, who remarked that the construction of the copper smelter and precious metal refinery, which is classified as a National Strategic Project, represents AMMAN's commitment to advancing the mining industry in Indonesia.

"In just 14 months, we have completed the construction of this mega project, along with its supporting facilities, by the targets determined by the Indonesian government. This ranked among the fastest in the world for similar-scale projects. For this achievement, I extend my gratitude to the government, employees, business partners, and the communities involved for their tremendous support," said Hilmi.

"We hope that with the operational commencement of this copper smelter, Indonesia's position in the global copper supply chain will become stronger and capable of supporting the government's efforts to promote and safeguard economic resilience through the mining sector," he added.

The inauguration of the copper smelter signals AMMAN's transition into a fully integrated mining operation, including exploration, mining, processing, and now smelting and refining. This facility utilizes advanced Double-Flash Smelting technology, combining flash smelting and flash converting processes. By leveraging cutting-edge technology acquired from international sources, AMMAN now produces premium-quality copper while adhering to the highest safety standards and maintaining environmental sustainability.

The construction of the copper smelter and precious metal refinery involved 7,000 workers, with about 80 percent sourced from various regions in Indonesia across different disciplines, including a significant percentage from the province of West Nusa Tenggara, where the facilities are located. The company provided vocational training programs to ensure the active participation of the local labor force. The dedication and enthusiasm of the entire workforce, supported by collaboration from stakeholders, has allowed AMMAN to reach the targets set by the Indonesian government and to meet international construction quality standards.

The company also sent 150 employees for specialized training at one of the largest copper smelters in China, which boasts over 50 years of industry experience, to ensure a smooth operational transition.

The smelter entered the commissioning phase in June 2024, and initial production of copper cathode is scheduled for the fourth quarter of 2024.

The smelter is designed to process all the concentrate output from the existing Batu Hijau mine and planned Elang operation. When ramped up to full capacity, the smelter will be able to process 900 kilotons per annum (ktpa) of concentrate. The output will include 222 ktpa of pure copper cathode with a purity of 99.99% and 830 ktpa of sulfuric acid with a purity of 98.5%. The precious-metal refining facility is set to produce 18 tons per annum (tpa) of refined gold with a purity of 99.99%, 55 tpa of refined silver with a purity of 99.95%, and 77 tpa of selenium with a purity of 99.9%.

Accompanying the president during this working visit were Minister of Energy and Mineral Resources Bahliil Lahadalia, Minister of State-Owned Enterprises Erick Thohir, Acting Governor of West Nusa Tenggara Hassanudin, and West Sumbawa Regent W. Musyafirin.

About AMMAN

PT Amman Mineral Internasional Tbk ("**AMMAN**" -- IDX: AMMN) is a holding company engaged in exploration, development, mining, processing, smelting, and refining operations in Indonesia. Its subsidiary, PT Amman Mineral Nusa Tenggara ("**AMNT**"), is one of the largest producers of copper and gold in Indonesia with world-class reserves, known for operating the Batu Hijau mine and developing the Elang deposit on the island of Sumbawa. Another subsidiary, PT Amman Mineral Industri ("**AMIN**"), is responsible for the construction and operation of the copper smelting and precious metal refining facilities. AMMAN is a fully integrated operation, from mining to smelting and refining, and located near major Asian markets. AMMAN is committed to being a leading mining company that prioritizes sustainable practices and creates a lasting legacy for Indonesia.

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