

PRESS RELEASE
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AMNT Secures Export Permit until December 2024

Jakarta, 25 July 2024 – PT Amman Mineral Nusa Tenggara (AMNT), a subsidiary of PT Amman Mineral Internasional Tbk (AMMAN), has been granted a copper concentrate export permit from the Ministry of Trade based on the recommendations issued by the Ministry of Energy and Mineral Resources (ESDM). The export quota of 587.330 wmt (wet metric tonnes) or equivalent to 534.000 dmt (dry metric tonnes) is valid until December 31, 2024.

Rachmat Makkasau, President Director of AMNT, confirmed that the quota aligns with the company's 2024 Work Plan and Budget (RKAB). "We appreciate the government's support enabling AMNT to resume exporting copper concentrate. This export permit will enhance the company's financial stability, particularly as we are currently incurring high capital expenditures on various expansion projects to support our smelter," stated Rachmat.

The issuance of this export permit acknowledges the significant progress of the copper smelter project undertaken by PT Amman Mineral Industri (AMIN) which is advancing in line with the government's targets. Based on independent verification, the AMMAN copper smelter project has reached mechanical completion as of 31 May 2024, where the smelter progress has reached 95.5%. The commissioning process for the smelter's main facilities took place soon after. Production of the first copper cathode is targeted in the fourth quarter of 2024.

AMMAN's copper smelter facility has a design input capacity of 900,000 tonnes per annum (tpa) of concentrate from Batu Hijau and the future Elang mine. Annually, the smelter will produce around 220 ktpa of copper cathode, approximately 18 tons per annum of gold, 55 tons per annum of silver, and about 830 ktpa of sulfuric acid.

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About AMMAN

PT Amman Mineral Internasional Tbk ("AMMAN" – IDX: AMMN) is a holding company that conducts exploration, development, mining, processing, smelting and refining operations in Indonesia. Its subsidiary, PT Amman Mineral Nusa Tenggara ("AMNT"), is one of the largest copper and gold producers in Indonesia with large, world-class reserves, renowned for operating the Batu Hijau mine and developing the Elang project on the island of Sumbawa. Another subsidiary, PT Amman Mineral Industri ("AMIN"), undertakes the construction and subsequent operations of copper smelter and precious metals refinery (PMR) facilities. AMMAN is a fully integrated mining-to-smelting business near key end-market regions in Asia. We are committed to being a leading mining company that prioritizes sustainable practices to create the best legacy for Indonesia.

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