# PT AMMAN MINERAL INTERNASIONAL TBK (AMMN)

## Company Profile

October 2026

# Disclaimer

You must read the following before continuing. The following applies to the information following this page, and you (each referred to hereafter as a "Recipient") are advised to read this carefully before reading, accessing or making any other use of these materials. Any failure to comply with these terms and conditions may constitute a violation of applicable securities laws.

This following presentation has been prepared by PT Amman Mineral Internasional Tbk. (the "Company" or "AMMN") solely for information purposes only and does not constitute a recommendation regarding any securities of the Company. Neither this document nor any part thereof may be retained by the Recipient nor may any portion thereof by shared, copied, reproduced or redistributed to any other person in any manner.

Neither the Company nor any of its affiliates (together with the Company, the "Group"), advisors and representatives make any representation, express or implied, regarding, and assumes any responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein nor for any loss howsoever arising from any use of these materials.

The information contained in this document should be considered in the context of the circumstances prevailing at the time and is subject to change without notice and will not be updated to reflect material developments that may occur after the date hereof. The statements contained in this document speak only as at the date as of which they are made, and subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. This presentation may not be all-inclusive and may not contain all the information that a Recipient may consider material. By preparing this presentation, none of the Company, its management, its advisers nor any of their respective affiliates, shareholders, directors, employees, agents or advisers undertakes any obligation to provide any Recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. None of the Company, any of its advisers nor any of their respective affiliates, shareholders, directors, employees, agents or advisers makes any express or implied representation or warranty as to the accuracy and completeness of the information contained herein and none of them shall accept any responsibility or liability (including any third party liability) for any loss or damage, whether or not arising from any error or omission in compiling such information or as a result of any party's reliance or use of such information.

Certain statements in these materials constitute "forward-looking statements" and information with respect to the future financial condition, results of operations and certain plans and objects of management of the Company and the Group. Forward-looking statements may include words or phrases such as the Company or any of its business components, or its management "believes", "expects", "anticipates", "intends", "plans", "foresees", or other words or phrases of similar import. Similarly, statements that describe the Company's objectives, plans or goals both for itself and for any of its business components also are forward-looking statements. Such forward-looking statements are made based on management's current expectations or beliefs as well as assumptions made by, and information currently available to, management. Neither the Company nor any of its advisers assumes any responsibility to update forward-looking statements or to adapt them to future events or developments. These forward-looking statements speak only as at the date of this presentation and nothing contained in this presentation is or should be relied upon as a promise or representation as to the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements are based on the Company's current views concerning future events, and necessarily involve and are subject to risks, uncertainties and assumptions and other matters beyond the control of the Company. Actual future performance could differ materially from these forward-looking statements, and a Recipient should carefully consider and not place any undue reliance on these forward-looking statements (as well as the information in this presentation generally), which speak only as of the date of these materials. The information in these materials is provided as at the date of this document (unless stated otherwise) and is subject to change without notice. No representation is being made that such forward-looking statements and information will actually be achieved.

To the extent available, the industry, market and competitive position data contained in this presentation came from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, certain industry, market and competitive position data contained in this presentation come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Group operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of, the information (including certain data that was obtained from various external data sources, and which have not been verified with independent sources) or otherwise made available or opinions or as to the reasonableness of any assumption contained herein. This information and materials should not be regarded by Recipients as a substitute for the exercise of their own judgment. Recipients must exercise their own judgment and make their own investigations as to the suitability of any potential investment in the Company.

It is not the intention to provide, and the Recipient may not rely on these materials as providing, a complete or comprehensive analysis of the financial or trading position or prospects of the Company and the Group. This presentation is a summary only and does not purport to contain all of the information that may be required to evaluate any potential transaction, particularly with respect to the risks and special considerations involved with an investment in the securities of the Company. The information contained in these materials includes historical information about, and relevant to the assets of, the Company and the Group that should not be regarded as an indication of the future performance or results of such assets.

This document is not financial, legal, tax or other product advice.

# World-Class Fully Integrated Copper-Gold Producer

AMMAN operates one of the largest copper-gold mining integrated facilities in the world, Batu Hijau, and is developing Elang, one of the world's largest undeveloped orebodies

Benete Port

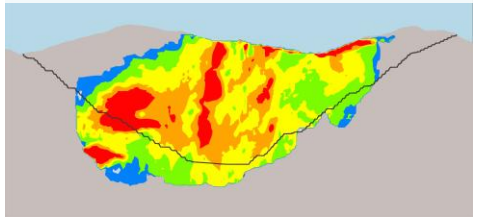
Processing Plant

Smelting and Refining

Power Complex

Batu Hijau Mine

Elang Mine

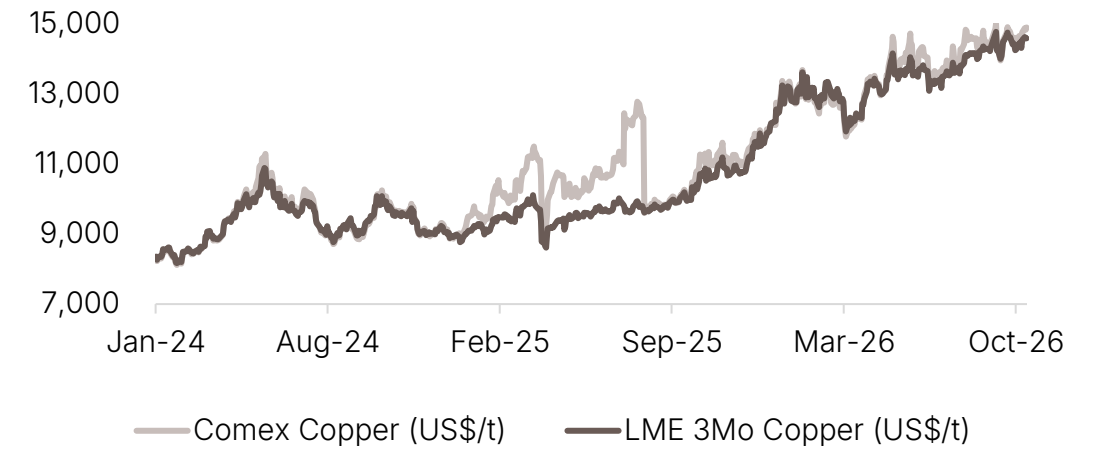


AMMAN

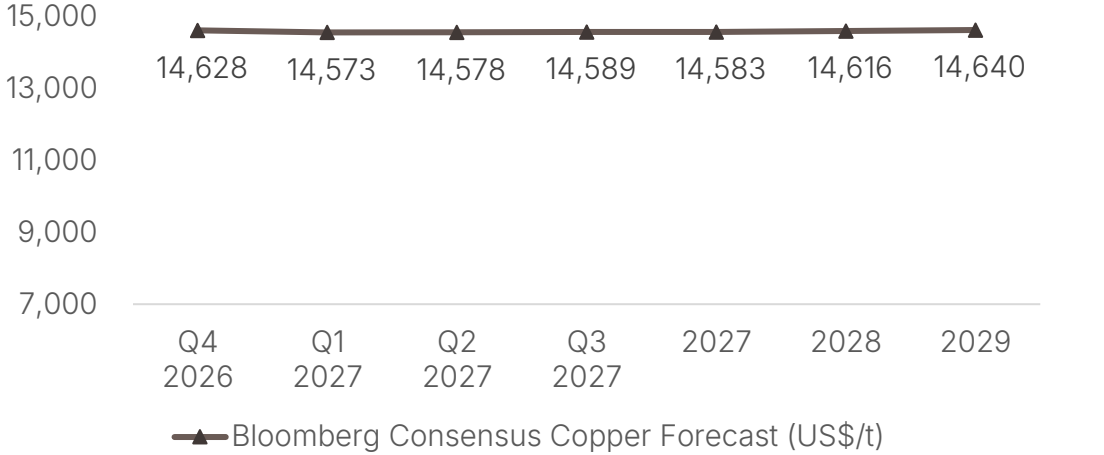
# Copper Market Fundamentals and Gold Trends

Strong copper fundamentals and growing demand from AI and energy transition infrastructure construction

### Historical Copper Prices

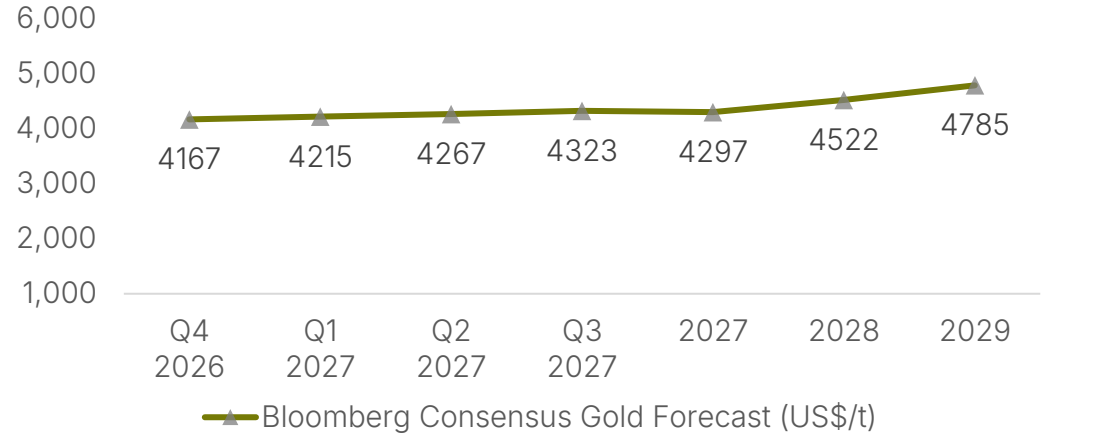



### Forward Copper Prices




### Historical Gold Prices

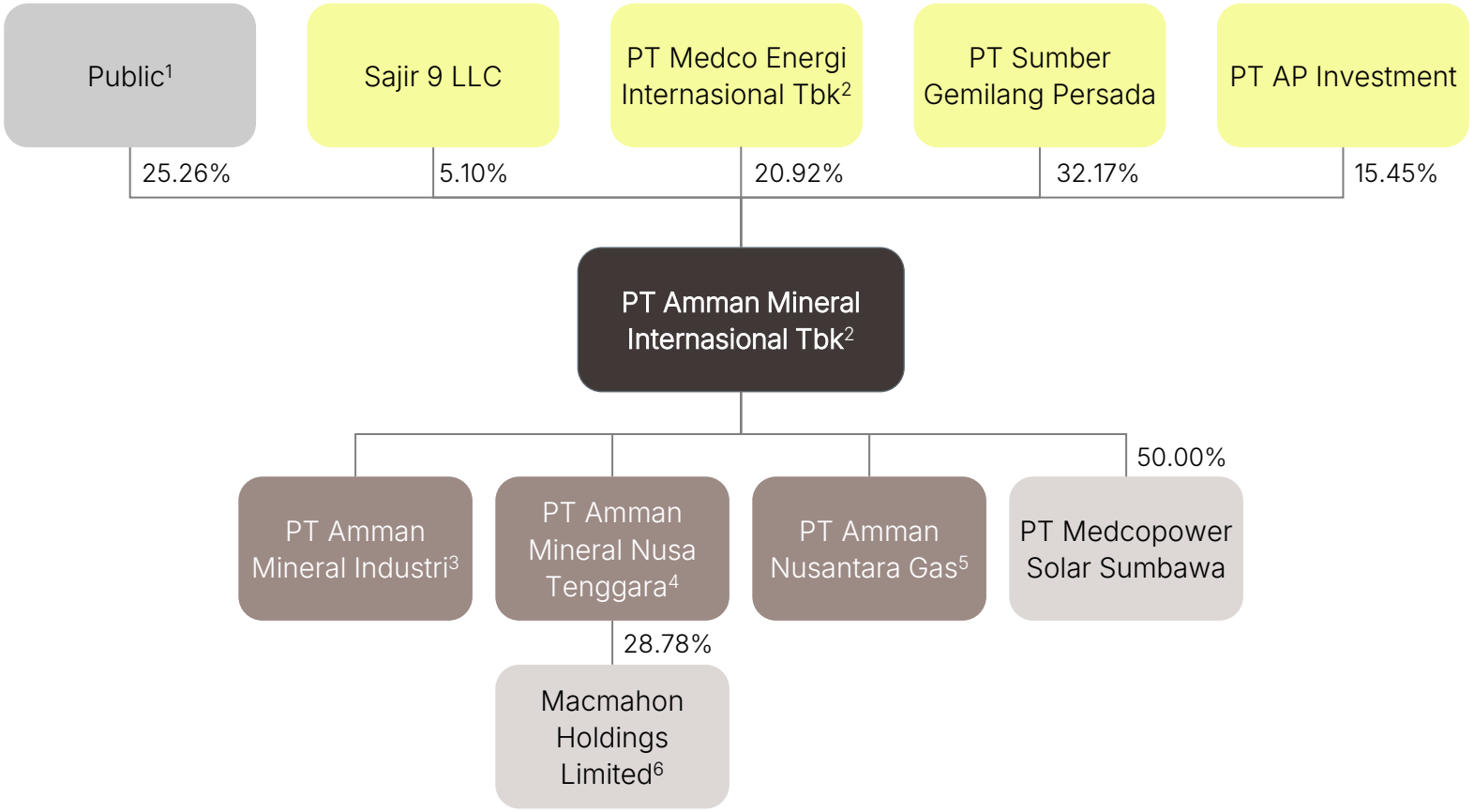
### Forward Gold Prices




Source: Bloomberg as of 14 October 2026

AMMAN

# Corporate Structure and Management



**Agus Projosasmito**
*President commissioner and controlling shareholder*

**Arief Sidarto**
*President Director*

**Anthony Matthias**
*Finance Director*

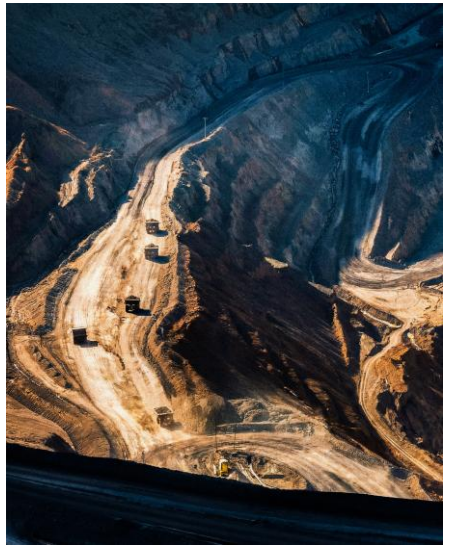
**Dr. Naveen Chandra Lal**
*Commercial Director*

**Aditya Sasmito**
*Director of Human Capital and General Affairs*

Note: 1. Based on IDX data; 2. Listed on IDX; 3. Owns and operates the smelter; 4. Holds the IUPK for Batu Hijau and Elang; 5. Owns LNG terminal and regasification facilities; 6. Listed on ASX, PT Amman Mineral Nusa Tenggara is the largest single shareholder;

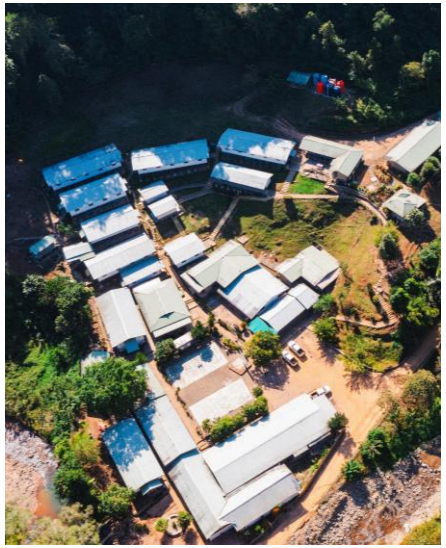
# Integrated Operations

Infrastructure in place, positioned for growth



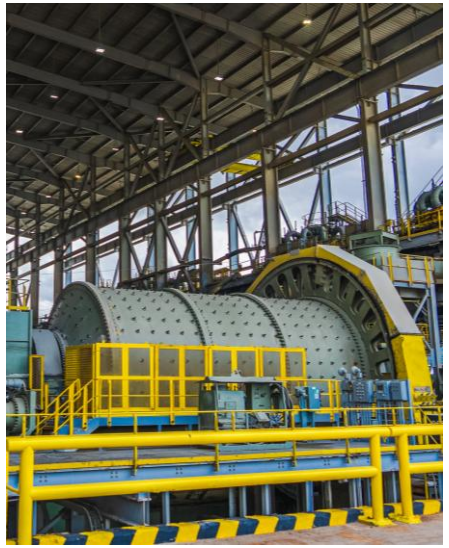
## Batu Hijau Mine

Indonesia's second-largest copper-gold mine and the cornerstone of a fully integrated mining-to-metals platform



## Elang Mine

A Super Giant deposit, enabling continued production through 2060+ via existing integrated infrastructure

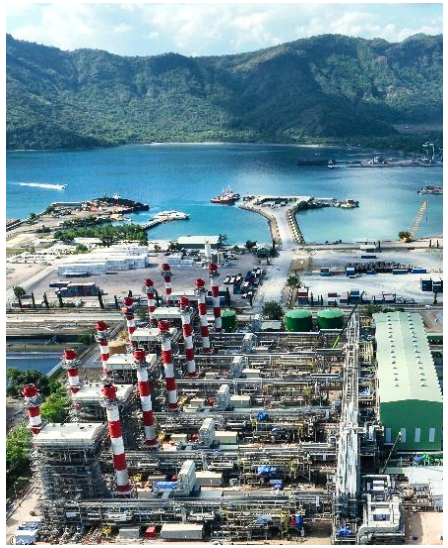


## Processing Plant

Ore processing plant expanded in 2026 to 85 million tonnes per annum input capacity

## Smelting and Refining

The smelter and precious metal refinery were fully commissioned in 2026



## Power Complex

Diversified power platform underpinning operations sized for growth

AMMAN

# Batu Hijau Mine

**Batu Hijau reserves and resources as of 30 June 2026[1]**

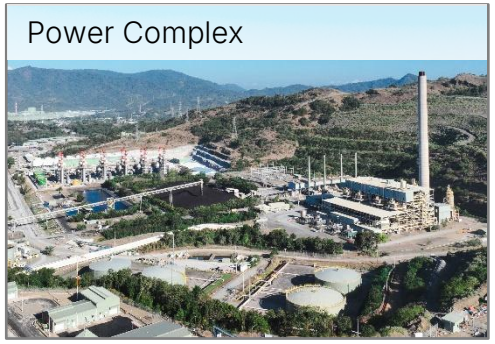
| | Total (Mt) | Grades | | Contained | |
|---|---|---|---|---|---|
| | | Cu (%) | Au (g/t) | Cu (Blb) | Au (Moz) |
| Stockpiles | 316 | 0.33 | 0.14 | 2.31 | 1.40 |
| Phase 7 | 9 | 0.62 | 0.97 | 0.13 | 0.29 |
| Phase 8 | 451 | 0.33 | 0.29 | 3.31 | 4.21 |
| **Ore reserves** | **777** | **0.34** | **0.24** | **5.75** | **5.90** |
| **Mineral resources[2]** | **2,609** | **0.27** | **0.15** | **15.52** | **12.40** |

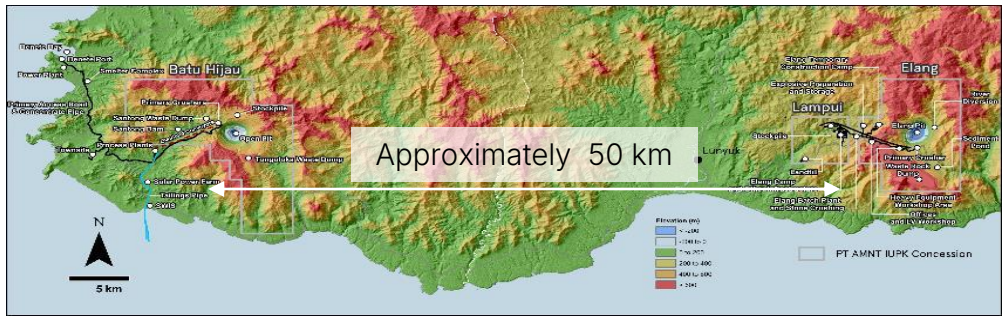
- Batu Hijau is the second-largest copper and gold mine in Indonesia
- One of the largest copper-equivalent reserves bases globally when combined with Elang
- New JORC expected in Q3 2026, extending mine life to 2031/2032 with stockpile processing until 2033/2034+
- Proximity to key Asian demand centres, China, Japan, and South Korea, supports efficient market access

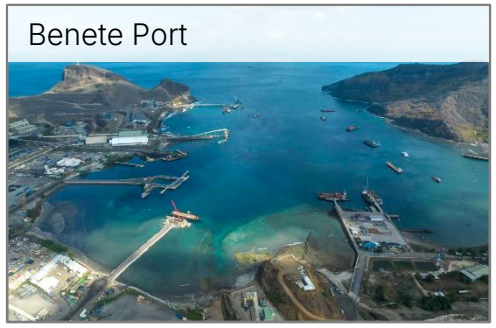
Note: 1. Classified and reported in accordance with the JORC Code; 2. Mineral resources include ore reserves

# Elang “Super Giant” Project On Track

## Elang Q3 2027 Final Investment Decision (FID)



**Elang reserves and resources as of 30 June 2026[1]**

| | Total (Mt) | Grades | | Contained | |
|---|---|---|---|---|---|
| | | Cu (%) | Au (g/t) | Cu (Blb) | Au (Moz) |
| Ore reserves | 2,581 | 0.32 | 0.33 | 18.17 | 27.00 |
| Mineral resources[2] | 3,982 | 0.30 | 0.28 | 26.03 | 36.70 |

- Elang Final Investment Decision Q3 2027
  - Mine planning in progress
  - Pre-development JORC expected Q3 2026
- Elang first ore 2031/2032 using Batu Hijau’s integrated facilities
- Elang will utilize existing smelter, processing plants, power facilities, and Benete Port
- Elang ore will be transported via a new overland conveyor (“**OLC**”)
- OLC corridor identified, permitting, and preliminary engineering contracting in progress

Note: 1. Classified and reported in accordance with the JORC Code; 2. Mineral resources include ore reserves

# Processing Plant

Ore processing plant expanded to ~85 MTPA input capacity in 2026

## Processing plant complex

## Process flow

The mined ore is crushed and transported to the processing plant.

SAG and Ball Mill → Flotation tank → Copper concentrate

The process is based on physical separation—using crushing, grinding, and flotation with no toxic chemicals involved.

AIDA (Artificial Intelligence Digital Advisory) has improved ore recovery by 2-3%.

AMMAN

# Smelting and Refining

## Copper cathode and refined gold meet LME[1] and LBMA[2] quality standards

| KEY FEATURES OF THE SMELTER | |
|---|---|
| Annual smelter blended feed: | Annual smelter design capacity: |
| **900,000 tonnes** | **220,000 tonnes** of copper cathode with 99.99% purity |
| | **830,000 tonnes** of sulfuric acid with 98.50% purity |

| KEY FEATURES OF THE PRECIOUS METAL REFINERY ("PMR") | |
|---|---|
| Annual PMR feed: | Annual PMR design capacity: |
| **970 tonnes** of anode slime from the smelter | **579 kilo ounces** of refined gold with 99.99% purity |
| | **1.8 million ounces** of refined silver with 99.95% purity |
| | **77 tonnes** of selenium with ~95.00% purity |

Copper Cathode

Refined Gold

Refined Silver

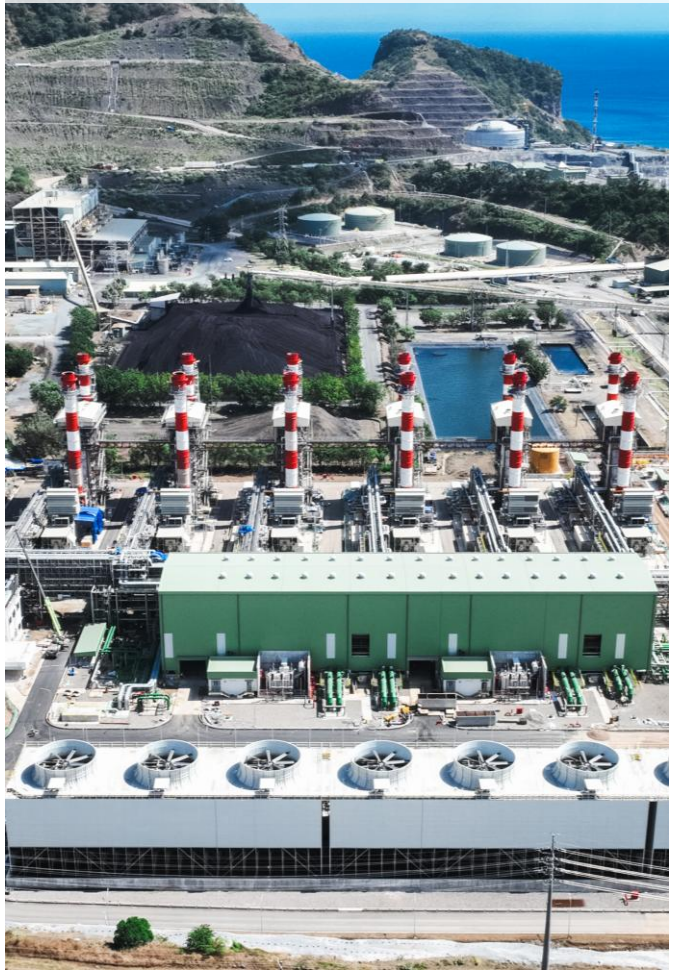
Smelter and PMR Complex

Note: 1. London Metal Exchange, LME brand application for copper cathode is approved and in process to be registered and certified; 2. London Bullion Market Association

# Diversified Power Platform

Power mix: 450 MW CCPP & LNG, 26.8 MWp solar photovoltaic (“PV”), 112 MW coal-fired & 45 MW diesel

CCPP Complex

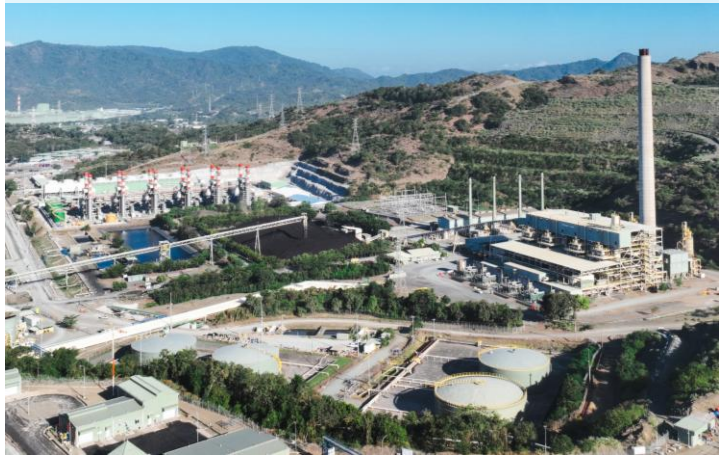


LNG Terminal

Solar PV Plant

Diesel Generator Back Up

Coal-fired Power Plant



AMMAN

# Commitment to Sustainability

Our ESG framework is a commitment to responsible mining and long-term stakeholder value creation

## Our ESG framework

### Upholding ethics

- Promoting corporate governance, compliance and transparency
- Managing enterprise risks
- Responsible supply chain management
- Engaging our stakeholders

### Advancing people

- Supporting local communities
- Empowering our workforce
- Upholding human rights
- Ensuring a safe work environment

### Preserving environment

- Responsible tailings management
- Safeguarding biodiversity
- Protecting air quality
- Managing GHG emissions

### Managing resources

- Promoting energy efficiency
- Preserving water resources
- Managing waste
- Ensuring responsible mine closure

The Copper Mark Award for its Batu Hijau mine (AMNT) in 2025

MSCI ESG rating: BBB (July 2026)

Green PROPER (beyond compliance) by Ministry of Environmental and Forestry in 2025

ISO 9001:2015
ISO 14001:2015
ISO 45001:2018
ISO 41001:2018

ASEAN's best practices in Processing by ASEAN Mineral Award, 2025

## Sustainability Report 2025 Highlights

### Tailing and waste management

- Deep sea tailing disposal below 4,000 meters
- Tailings management: **ISO 14001, IFC, Copper Mark, and GISTM aligned**
- **Zero material findings** in tailings placement, supported by rigorous monitoring and global best practices

### Social responsibility

- **US$5.6mn** invested across **547** community projects
- **8,791** local participants; **12%** female workforce
- Human rights assessment completed across Batu Hijau operations and communities

### Reduction in carbon emissions

- **26.8 MWp solar farm** supporting decarbonization
- **34,794 $tCO_2$-e** emissions avoided through solar PV utilization
- 450 MW combined-cycle power plant and LNG facilities enabling a cleaner energy mix

### Land **reclamation**

- Reclaimed **93 ha** in 2025, highest annual achievement since 1997
- **860 ha** cumulative reclaimed area by year-end 2025

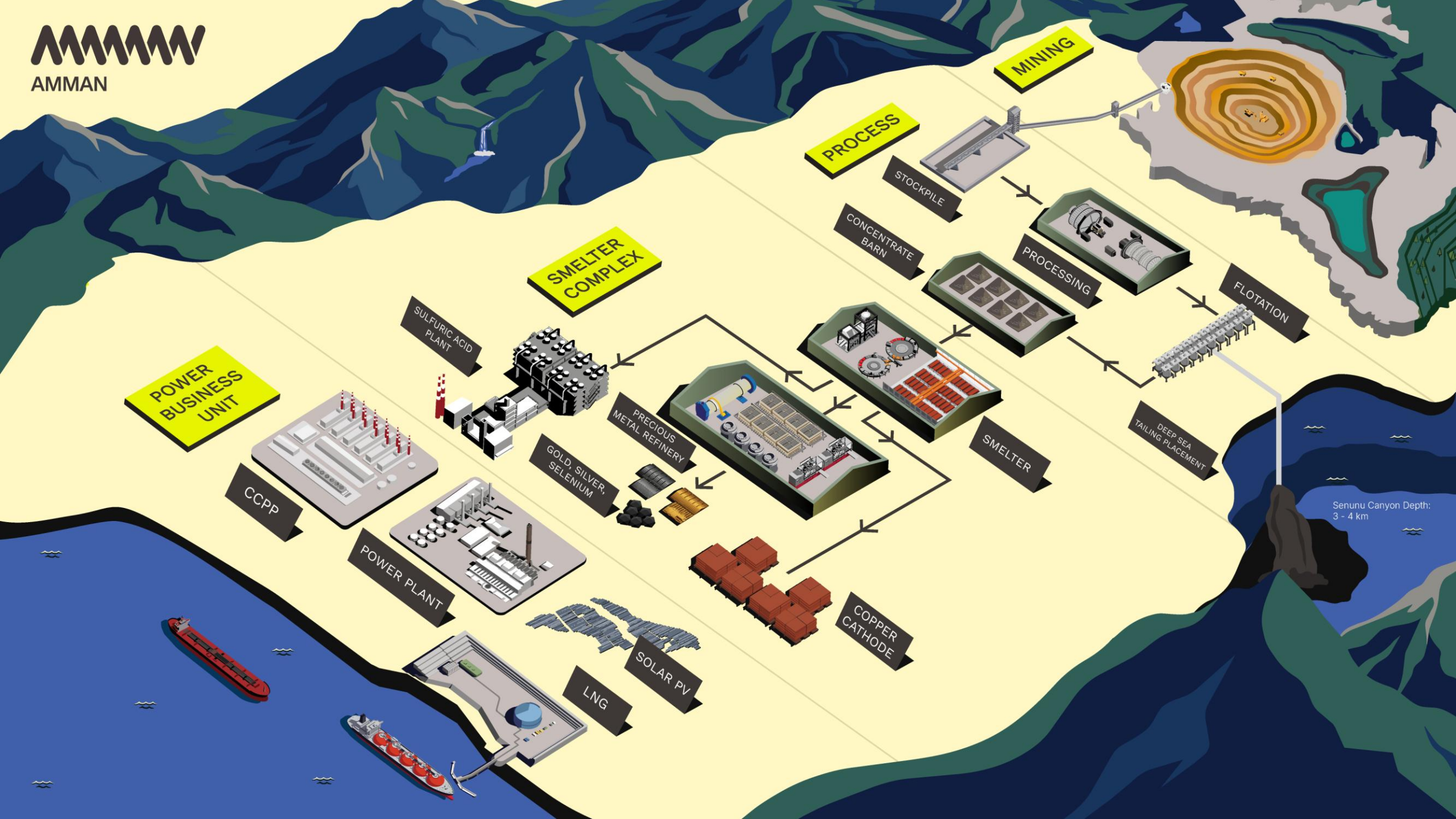
AMMAN

# What to Expect

- Maintain stable smelter and PMR operations
- Continued discipline to maintain margins
- Free cash flow will be used for further deleveraging
- Complete major project closeout and ramp up the new mill
- Award Elang OLC engineering and design contract and advance preparations for Elang FID
- Strong production expected to continue into 2027

AMMAN

# Thank you


AMMAN
MINING
PROCESS
STOCKPILE
CONCENTRATE BARN
PROCESSING
FLOTATION
DEEP SEA TAILING PLACEMENT
SMELTER COMPLEX
SULFURIC ACID PLANT
PRECIOUS METAL REFINERY
GOLD, SILVER, SELENIUM
SMELTER
COPPER CATHODE
POWER BUSINESS UNIT
CCPP
POWER PLANT
SOLAR PV
LNG
Senunu Canyon Depth:
3 - 4 km

# Financial Highlights

Production and sales data[1]

| | Units | 9M 2025 | 9M 2026 | YoY (%) |
|---|---|---|---|---|
| **Mining operations** | | | | |
| Concentrate | | | | |
| Production | dmt | 310,143 | 580,713 | 87% |
| Sales | dmt | - | 120,079 | - |
| Copper (in concentrate) | | | | |
| Production | Mlbs | 145 | 332 | 129% |
| Sales | Mlbs | - | 73 | - |
| Selling price (net)[1] | US$/lb | - | 6.98 | - |
| Gold (in concentrate) | | | | |
| Production | oz | 75,621 | 541,337 | 616% |
| Sales | oz | - | 119,307 | - |
| Selling price (net)[1] | US$/oz | - | 4,853 | - |
| **Smelting and refining operations** | | | | |
| Copper cathode | | | | |
| Production | tonnes | 41,052 | 102,783 | 150% |
| Sales | tonnes | 39,805 | 98,324 | 147% |
| Selling price (net)[2] | US$/t | 9,789 | 14,038 | 43% |
| Refined gold | | | | |
| Production | oz | 44,792 | 296,897 | 563% |
| Sales | oz | 42,903 | 175,296 | 309% |
| Selling price (net)[2] | US$/oz | 3,607 | 4,406 | 22% |

Financial results

| | Units | 9M 2025 | 9M 2026 | YoY (%) |
|---|---|---|---|---|
| Net sales | US$mn | 545 | 3,238 | 494% |
| EBITDA | US$mn | 279 | 1,833 | 557% |
| Net income/(loss) | US$mn | (175) | 880 | 603% |
| Capex | US$mn | 1,058 | 170 | (84%) |
| Operating cash flow | US$mn | (888) | 839 | 194% |
| | | Dec-25 | Sep-26 | YTD (%) |
| Cash and cash equivalents | US$mn | 677 | 570 | (16%) |
| Assets | US$mn | 13,871 | 14,043 | 1% |
| Total debt | US$mn | 6,432 | 5,568 | (13%) |
| Net debt | US$mn | 5,756 | 4,998 | (13%) |
| Equity | US$mn | 5,431 | 6,284 | 16% |

Notes: 1. Nm means not meaningful; 2. Net of treatment and refining charges and mark-to-market price adjustments from previous shipments; 3. Net of mark-to-market price adjustments from previous shipments

AMMAN