

Media Update

Minister Arifin Tasrif: Freeport Smelter Ready to Operate in June 2024

Gresik, 29 February 2024 – Minister of Energy and Mineral Resources (ESDM) Arifin Tasrif says the PT Freeport Indonesia smelter located in the JIPE site in Gresik, East Java is set to begin operating in June 2024.

“The smelter’s construction progress is on track. I appreciate Freeport’s earnestness in supporting the minerals downstreaming policy. I am optimistic the PTFI smelter can begin operating in June 2024,” Arifin said to journalists in the sidelines of his visit to the PTFI smelter on Thursday (29/2).

Arifin said PTFI copper refining facility development is part of the program for accelerated minerals downstreaming launched by the government, as a vital step in realizing Indonesia’s becoming an advanced nation.

On the same occasion PT Freeport Indonesia Deputy President Director Jenpino Ngabdi said smelter development was proceeding smoothly and on target.

“Smelter development progress is at this time proceeding as planned, and the smelter is set to operate in June 2024. The PTFI smelter will begin production in August 2024, and will then ramp up to full capacity by the end of December 2024,” Jenpino informed.

For the record, smelter development is mandated in PTFI’s IUPK special mining operation permit. The smelter is located inside the JIPE special economic zone (KEK) in Manyar District, Gresik Regency. PTFI investment in the project amounted to 3.1 billion US dollars, equivalent to Rp 48 trillion, as of the end of December 2023. This is PTFI’s second smelter. The company’s first smelter was built in 1996 and is operated by PT Smelting.

The copper smelter with a Single Line design is the biggest of its kind in the world, and will be able to refine copper concentrate with a production capacity of 1.7 million tons to produce up to 600,000 tons of copper cathode. The smelter’s primary products are copper cathode and pure gold and silver bars, as well as Platinum Group Metals (PGM). Byproducts include sulfuric acid, gypsum, and lead.

“When the smelter begins operating at full capacity at the end of 2024, all PTFI mineral products will be refined in the country. This will boost value addition and contribute significantly to state revenue,” Jenpino ended.

About PT Freeport Indonesia

PT Freeport Indonesia (PTFI) is a mineral mining company affiliated with Freeport-McMoRan (FCX) and Mining Industry Indonesia (MIND ID). PTFI extracts and processes ore to produce copper concentrate containing copper, gold, and silver. PTFI markets its concentrate to meet global demand for metals, primarily to the domestic smelter PT Smelting.

PTFI’s mining operation is located in the Grasberg mineral district in Central Papua – Indonesia. PTFI currently conducts the world’s biggest underground mining operation using the block caving method. In conducting its mining activities, PTFI upholds and promotes responsible and sustainable business practices.

PHOTO	CAPTION
	<p>Minister of Energy and Mineral Resources (ESDM) Arifin Tasrif, accompanied by Director of Minerals and Coal Bambang Suwanto, and PT Freeport Indonesia Deputy President Director Jenpino Ngabdi during a visit to the PTFI smelter project.</p>
	<p>Minister of Energy and Mineral Resources (ESDM) Arifin Tasrif during a doorstep interview with journalists.</p>

Contact Info

<p>Katri Krisnati Vice President, Corporate Communications PT Freeport Indonesia 0811 173947 kkrisnat@fmi.com</p>	<p>Desy Saputra External Communications Manager Corporate Communications PT Freeport Indonesia 0812 84817710 rsaputra24@fmi.com</p>
---	---