

Media Update
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PT Freeport Indonesia and ANTAM Sign Gold Purchase Agreement Realizing Downstream Industry Development in Indonesia

Jakarta, November 7, 2024 – President Director of PT Freeport Indonesia (PTFI) Tony Wenas and President Director of PT Aneka Tambang Tbk (ANTAM) Nico Canter signed a purchase agreement for 99.99 percent pure gold. The signing was directly witnessed by the Minister of State-Owned Enterprises (SOE) Erick Thohir and Deputy Minister of Energy and Mineral Resources (ESDM) Yuliot Tanjung in Jakarta, Thursday.

"With this cooperation, we witness MIND ID, ANTAM, and Freeport Indonesia synergizing for the good of the nation. Indonesia must become a self-reliant country," said Erick in his remarks.

Deputy Minister of ESDM Yuliot Tanjung in his speech explained the important role of PTFI's smelter in advancing the gold refining industry in Indonesia. "The government has given PTFI a mandate through the Special Mining Business License (IUPK) to build a copper smelter and anode slime refining facility or Precious Metal Refinery (PMR)," said Yuliot.

Yuliot added that PTFI's collaboration with ANTAM is concrete evidence of commitment to developing the mineral processing industry in Indonesia and increasing competitiveness in the global market.

Meanwhile, Tony Wenas explained that PTFI's PMR will become one of the pure gold bar producers in Indonesia with a refining capacity of approximately 50 tons of gold and 200 tons of silver per year, as well as Platinum Group metals consisting of 30 kg platinum and 375 kg palladium.

"The first gold production from PTFI's PMR is planned for the second week of December 2024. Current estimates until the end of 2024 project gold production at 0.5 tons and in the first quarter of 2025 at 4.75 tons," said Tony.

Tony emphasized that the signing of the gold purchase agreement between Freeport Indonesia and ANTAM represents a commitment to realizing downstream development within the country.

ANTAM's President Director Nico Kanter explained that the synergy between PTFI and ANTAM is an important step in realizing Indonesia's independence in the mining sector. This step aligns with the government's efforts to reduce dependence on imported products and encourage the use of domestic products.

"This synergy in gold absorption from PTFI represents ANTAM's commitment to strengthening its precious metal gold business to meet public needs for gold investment. Additionally, by strengthening domestic raw material procurement, the company can reduce dependence on imports," said Nico.

Under this business agreement, ANTAM will purchase 30 tons of 99.99% pure gold from PTFI. The gold raw material from PTFI will then be processed by ANTAM at the Precious Metals

Processing and Refining Plant to become ANTAM's precious metal products.

Through this strategic partnership, PTFI and ANTAM are committed to continuing their contribution to building a competitive national mining industry. Domestic downstream development is key to creating greater added value, thus accelerating the realization of the vision of Golden Indonesia.

FOTO	KETERANGAN
	<p>President Director of PT Freeport Indonesia (PTFI) Tony Wenas (second from left) and President Director of PT Aneka Tambang Tbk (ANTAM) Nico Canter signed a purchase agreement for 99.99 percent pure gold. The signing was directly witnessed by the Minister of State-Owned Enterprises (SOE) Erick Thohir (left) and Deputy Minister of Energy and Mineral Resources (ESDM) Yuliot Tanjung (right) and President Director of MIND ID Hendi Prio Santoso (center) in Jakarta, Thursday (11/7).</p>
	<p>President Director of PT Freeport Indonesia Tony Wenas (center) and President Director of PT Aneka Tambang Tbk (ANTAM) Nico Canter (second from right) show the signed agreement document, directly witnessed by Minister of State-Owned Enterprises (SOE) Erick Thohir (left) and Deputy Minister of Energy and Mineral Resources (ESDM) Yuliot Tanjung (right) and President Director of MIND ID Hendi Prio Santoso (second from left) in Jakarta, Thursday (11/7).</p>



Aerial photo of PTFI's smelter in Gresik Special Economic Zone.

About PT Freeport Indonesia (PTFI)

PT Freeport Indonesia (PTFI) is a mineral mining company affiliated with Freeport-McMoRan (FCX) and Mining Industry Indonesia (MIND ID). PTFI mines and processes ore to produce copper concentrate, which also contains gold and silver.

PTFI markets its concentrate worldwide, and particularly to the country's first copper smelter, operated by PT Smelting. PTFI's mining operations are located in the Grasberg mineral district, Papua – Indonesia. Currently, PTFI operates the world's largest underground block cave mine. In conducting its operations, PTFI prioritizes responsible and sustainable business practices.