

Media Update
February 13, 2025

Freeport Indonesia Delivers First Gold Bars to ANTAM

Jakarta, February 13, 2025 – PT Freeport Indonesia (PTFI) has become the first vertically integrated copper mining company to refine anode slime into pure gold bars. This milestone was marked by the first delivery of gold bars from PTFI's Precious Metal Refinery (PMR) Smelter facility to PT Aneka Tambang Tbk (ANTAM) in Pulogadung Jakarta, Wednesday (12/2). This initial delivery amounted to 125 kilograms, valued at IDR 207 billion with 99.99 percent purity.

"PTFI's first gold bar delivery to ANTAM is an important step in Indonesia's gold downstream processing efforts. This aligns with the government's vision to maximize the added value of natural resources and realize Golden Indonesia 2045," said PTFI President Director Tony Wenas.

Tony explained that the incident at one of PTFI Smelter complex facilities did not stop the company from fulfilling its commitment to mining downstream processing. The completion of PMR and pure gold production demonstrates PTFI's seriousness in implementing downstream processing.

"PTFI successfully processed approximately 12.56 tons of anode slime from PT Smelting. This process yielded 189 kg of gold bars, of which 125 kg has fine gold purity of 99.99 percent, while 64 kilograms will be recast to meet fine gold purity standards," said Tony.

Meanwhile, ANTAM President Director Nico Kanter explained that PTFI's collaboration with ANTAM is tangible proof of commitment to developing the mineral processing industry in Indonesia and improving competitiveness in the global market.

"The synergy between PTFI and ANTAM is an important step in realizing Indonesia's independence in the mining sector. This step aligns with government efforts to reduce dependence on imported products and encourage the use of domestic products," said Nico.



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

In November 2024, PTFI and ANTAM signed a gold purchase agreement for gold with 99.99 percent purity. The signing was witnessed directly by the Minister of State-Owned Enterprises (BUMN) Erick Thohir and Deputy Minister of Energy and Mineral Resources (ESDM) Yuliot Tanjung. In this business agreement, ANTAM will purchase 30 tons of gold bars annually with 99.99% purity 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 precious metal products.

"As a company with integrated domestic processing and refining from upstream to downstream, PTFI has realized copper downstream processing and now gold downstream processing. Silver downstream processing will follow soon," said Tony.

Tony added that PTFI's PMR becomes one of the pure gold bar producers in Indonesia with a refining capacity of about 50 tons of gold and 200 tons of silver per year, as well as Platinum Group metals, namely 30 kg of platinum and 375 kg of palladium.

Through this strategic partnership, PTFI and ANTAM are committed to continuing to contribute to building a competitive national mining industry. Domestic downstream processing is key to creating greater added value, thus accelerating the realization of the Golden Indonesia 2045 vision.

PHOTO	DESCRIPTION
	<p>PT Freeport Indonesia (PTFI) becomes the first vertically integrated copper mining company to refine anode slime into pure gold bars. This was marked by the first delivery of gold bars from PTFI's Precious Metal Refinery (PMR) Smelter facility to PT Aneka Tambang Tbk (ANTAM), Wednesday (2/12).</p>
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PT Freeport Indonesia (PTFI)'s first gold bar delivery to ANTAM of 125 kilograms with 99.99 percent purity, Wednesday (2/12).



The first gold bar delivery from PT Freeport Indonesia (PTFI) to ANTAM is an important step in Indonesia's gold downstream processing efforts, aligning with the government's vision to maximize natural resource added value and realize Golden Indonesia 2045.

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 concentrate worldwide, and primarily to Indonesia's first domestic 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.