

PT Bumi Resources Minerals Tbk.

April 2021



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Corporate Achievements (2017 – 2020)

Nov 2017

A subsidiary, Citra Palu Minerals, secured a construction & production permit from the government to develop a gold mine near Palu, in Sulawesi.

- Resources : 7.9 Mt (4.3 g/ton Au); Expected production rate : 180,000 tonnes ore p.a. (2020)
- Construction period of 3 years; Production period of 30 years (until 2050).

Dec 2017

A subsidiary, Dairi Prima Mineral, secured a production permit from the government for a zinc & lead mine in North Sumatra.

- Resources : 25 Mt (10.1% Zn, 6% Pb); Expected prod. rate : 250.000 tonnes ore p.a. (2022)
- Production period of 30 years (until 2047).

Sept 2018

Sold 51% of Dairi Prima Mineral (zinc & lead) to NFC China for \$198 million (to deleverage balance sheet, to develop Dairi zinc project)

Feb 2019

A subsidiary, Gorontalo Minerals, secured a construction & production permit from the government to develop a copper & gold mine in Gorontalo (Sulawesi).

- Resources : 392.3 Mt (0.49% Cu, 0.43 g/ton Au); Expected prod. rate : 500.000 tonnes ore p.a. (2022)
- Construction period of 3 years; Production period of 30 years (until 2052).

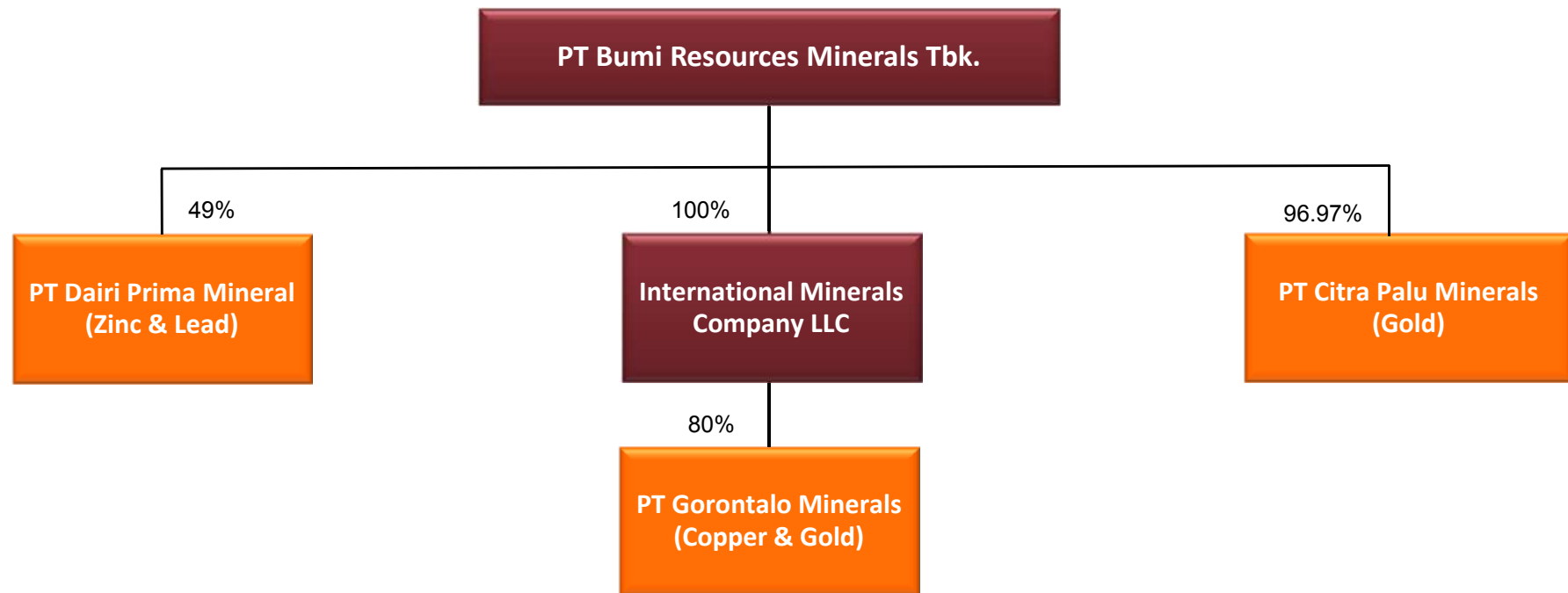
Dec 2019

Citra Palu Minerals completed the construction of a processing plant (500 tones of ores / day capacity) and started project commissioning (no load & load tests, trial production) in Poboya gold mine site (Palu, Sulawesi).

Des 2020

Citra Palu Minerals produced over 73.48 kg gold from its Poboya mine site during February – December trial production.

Corporate Structure



Notes:

- PT Aneka Tambang Tbk (ANTM) owns 20% of PT Gorontalo Minerals
- China Nonferrous Metal Industry's Foreign Engineering & Construction Co Ltd. (NFC China) owns 51% of PT Dairi Prima Mineral

Asset Portfolio



Source: BRM.

BRMS's Estimated Asset Value

	Palu	Dairi	Gorontalo
Ore Tonnes	7,900,000	25,000,000	100,000,000
Grade	4.3 g/t Au*	10% Zn	0.7% Cu
Metal Price	\$1,500/oz Au	\$1,900/t	\$5,500/t
Gross Value	\$1.63 b	\$4.75 b	\$3.85 b
Gross Value/tonne	\$206/t	\$190/t	\$38/t

Note:

(*) 1 gr = 0.032 oz

Experienced Management Team

Suseno Kramadibrata



**President
Director**

- Over 35 years experience in mining operations, engineering, and management from his previous works at Underground Collie Coal Mine, Western Australia, Bukit Asam, Rio Tinto, Kaltim Prima Coal.
- VP for Asia – International Society for Rock Mechanics & Rock Engineering (ISRM).
- President – Indonesia Rock Mechanics Society (IRMS) associated with ISRM.

Febriansyah Marzuki



**Independent
Director**

- 13 years investment banking experience (AMEX, Ficorinvest, Recapital Securities).
- 5 years as V.P. in Indonesian Bank Restructuring Agency.
- 8 years experience heading internal audit & risk management in mining industry.

Fuad Helmy



Director

- Over 12 years experience as Business Analyst and CFO in mining industry.
- Over 7 years experience in financial consultancy and banking sector from Bank Danamon and BC Nusantara.

Herwin Wahyu Hidayat



Director

- Over 15 years experience in finance and Investor Relations within oil & gas and mining industries.
- Corporate Bankers with ABN Amro and Citibank for over 6 years.

Muhammad Sulthon



Director

- Over 14 years experience as a Head of Legal Counsel and Corporate Secretary in the mining sector.
- Senior Legal Officer of PT Arutmin Indonesia for 5 years.

Adika Aryasthana Bakrie



Director

- Assistant Investment Analyst at Alta Verde Group (California, USA) in 2010.
- Chief Executive of Service & Support Division in the Palm Oil business in 2016.

Ryno Chandra Mulya



Project Manager
Dairi Prima Mineral
(Zinc & Lead Project)

- Over 22 years experience in the plant's construction, commissioning and operations within the mining industry.
- Previous employers include PT Freeport Indonesia, Rio Tinto Oyu Tolgoi copper & gold project in Mongolia.

Haris Yusuf



Project Manager
Citra Palu Minerals
(Gold Project)

- Over 30 years experience in gold mining industry, including underground mine operation, civil construction and commissioning processing plant.
- Previous employers include: Aneka Tambang, Austindo Resources, Gamma Epsilon.

Damar Kusumanto



General Manager
Gorontalo Minerals
(Copper & Gold Project)

- Over 23 years experience as Senior geologist and exploration project leader from his employments at Aneka Tambang, Austindo Resources, Mine Serve International (Freeport group).
- Competent Person in Indonesia to report exploration result (gold and associated minerals).

Citra Palu Minerals (CPM)

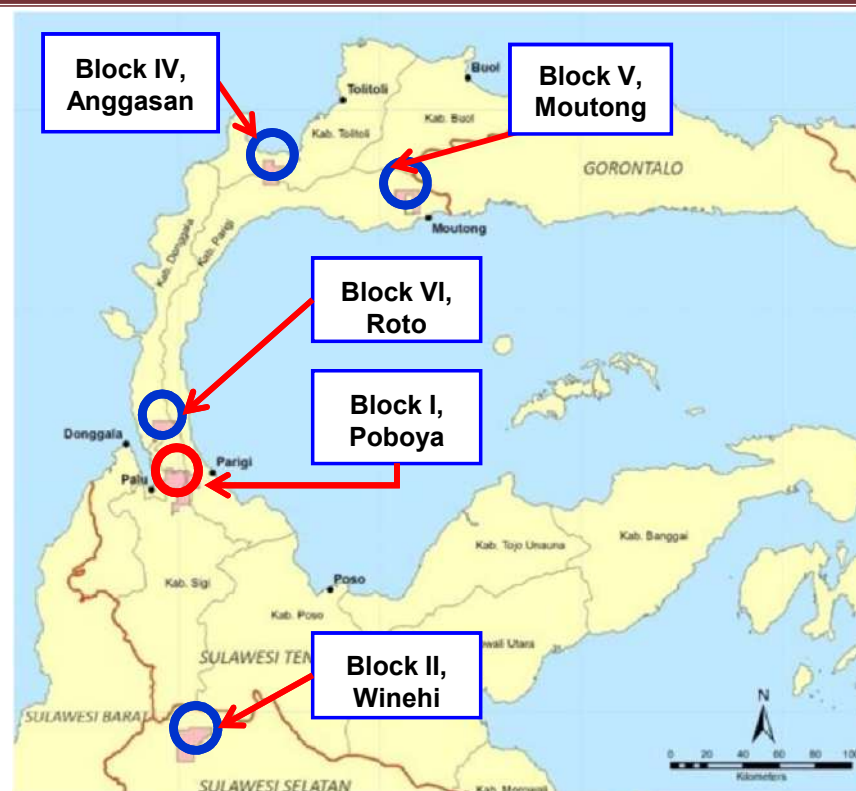
Asset with Gold Prospect

Overview

- Has rights to a 85.180 hectares mining concession in Central Sulawesi and South Sulawesi, Indonesia through a Contract of Work (Generation VI in 1997).
- Feasibility Study (FS) of Poboya project was approved in 2017 with ore reserves of 3.9 Mt @ 5.38 g/t Au (KCMJ & JORC) & 8 years Life of Mine from River Reef Poboya Project (Updated FS which includes surface mining was approved in 2019).
- Construction & production permit was approved in Nov 2017 with 3 years construction period and 30 years production period (until 2050).
- 1st Carbon in Leach Plant (500 ton /day) in Poboya Block-1 has been operational since Q1-2020.
- Plan to drill 4 gold prospects in Poboya in Q2 2021.
- Plan to complete the 2nd plant construction (4,000 ton /day) in Q1 2022.
- Plan to complete the 3rd plant construction (4,000 ton /day) in Q1 2024.

Citra Palu Project	Tonnage (Ore)		Mineral	Grade	Contained Metal	
	100%	Equity			100%	Equity
	('000 tonnes)					
Resource	7,940	7,699	Gold	4,3 g/tonne	1.1 MOz	1.06 Moz
Reserves	3,940	3,820		5,3 g/tonne	0.6 MOz	0.58 Moz

Location



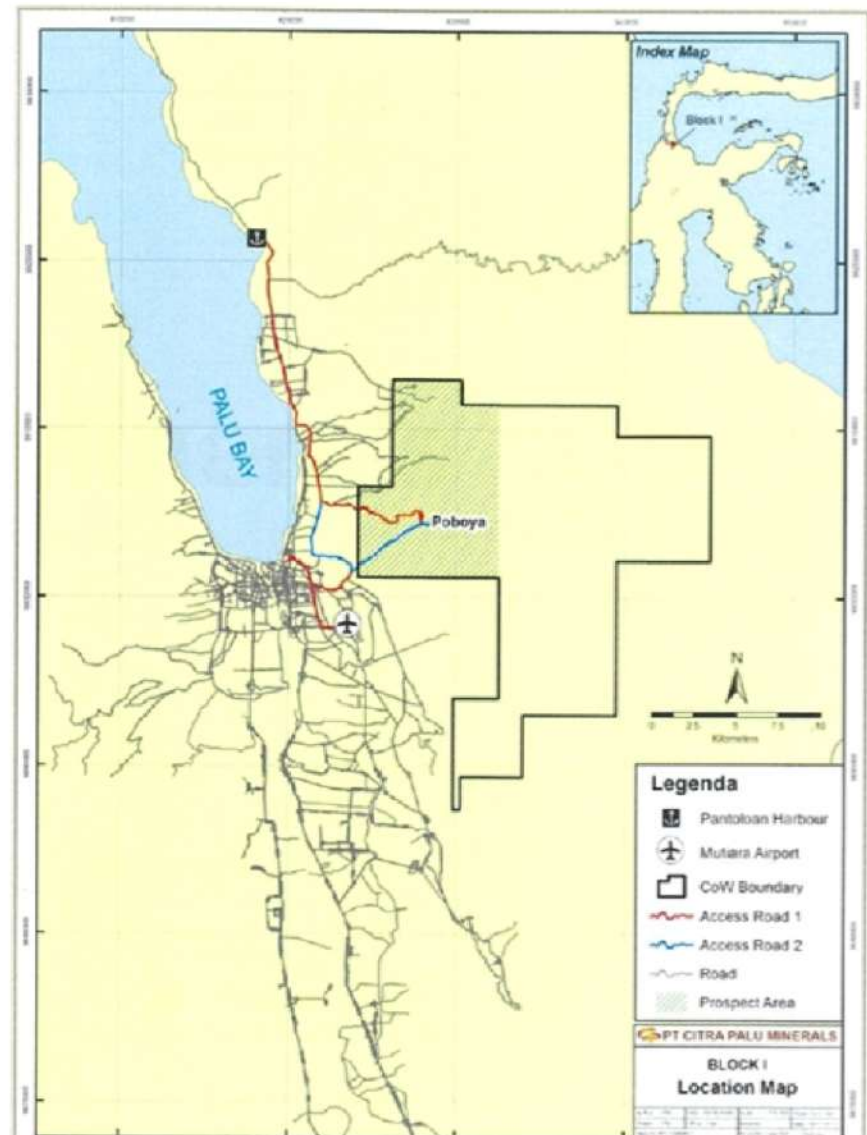
Source: BRM.

Citra Palu Minerals (Sites & Prospects)

Contract of Work Blocks



Block I Poboya



Citra Palu Minerals

Infrastructure Facilities

Flocculant Mixing Tank



Thickener



Carbon in Leach Tank



Plant Area



Sag Mill Grinding



Plant 500 ton /day

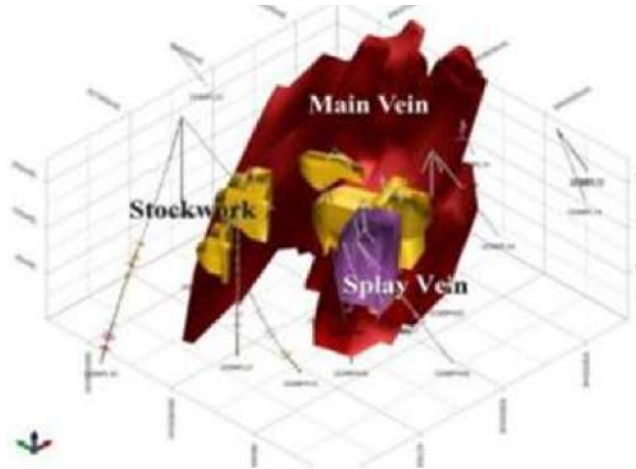


Source: Citra Palu Minerals.

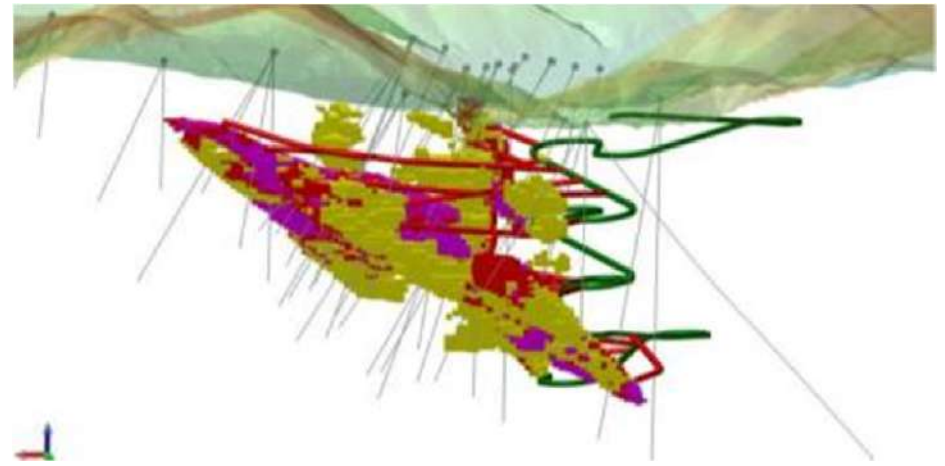
Citra Palu Minerals

Activities & Development Progress

Mineral Resources Modeling



Underground Mining Design – Cut & Fill



Poboya Nursery Area



Environmental Assessment Hearing



Source: Citra Palu Minerals.

Dairi Prima Mineral (DPM)

One of the World's Highest Zinc Grade

Overview

- Dairi is a very high grade zinc resource located in North Sumatra and is to be developed as an underground mining operation (mining concession size of 24,636 Ha).
- Feasibility Study of Anjing Hitam Project was approved in 2015.
- Total Reserve of 11 Mt ore based on JORC with 15 years Life of Mine. Total Resources of 25 Mt ore based on JORC.
- The third best zinc deposit grade in the World (Grades of 11.5% Zn, 6.8% Pb).
- Production permit was approved in Dec 2017 with 30 years production period (until 2047).
- Currently, Constructing the infrastructure facilities and securing the funding for Anjing Hitam mine site.

- The JORC standard Reserve and Resource was completed by CSA Global (Australia) in Oct 2010 and Mining Plus Pty.Ltd in Feb 2011.
- Mt = Million tonnes.

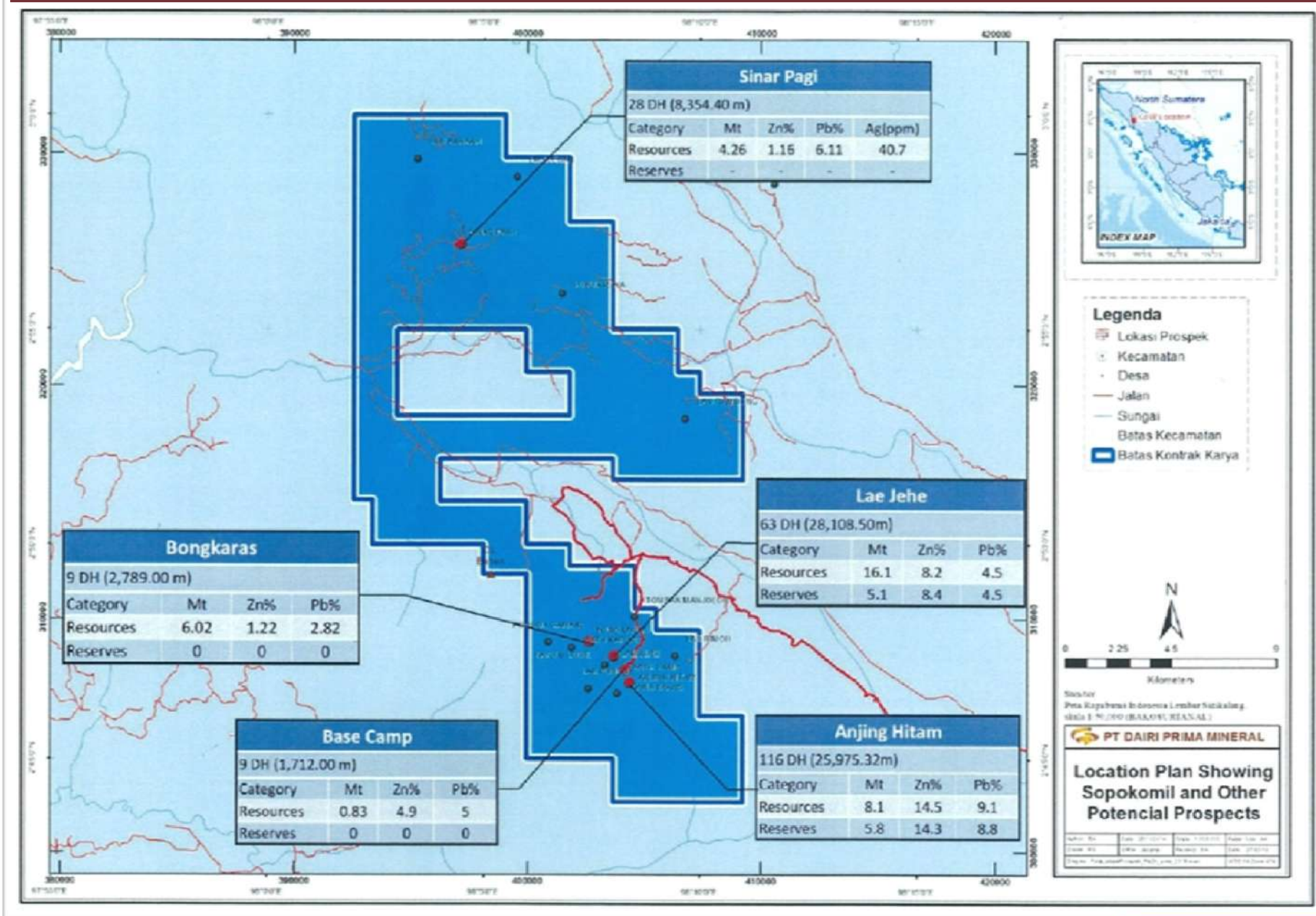


Sites		Combined Reserves
Anjing Hitam	Proven	4.95 Mt at 14.8% Zn, 9.1% Pb
	Probable	0.90 Mt at 11.3% Zn, 7.0% Pb
Lae Jahe	Probable	5.20 Mt at 8.4% Zn, 4.5% Pb
TOTAL RESERVES		11.05 Mt at 11.5% Zn, 6.8% Pb

Sites		Combined Minerals Resources
Anjing Hitam		8.10 Mt at 14.6% Zn, 9.1% Pb
Lae Jahe		16.20 Mt at 8.2% Zn, 4.5% Pb
Base Camp		0.80 Mt at 5.0% Zn, 5.0% Pb
TOTAL RESOURCE		25.10 Mt at 10.1% Zn, 6.0% Pb



Dairi Prima Mineral (Sites & Prospects)



Dairi Prima Mineral

Activities & Development Progress

Constructions



Other Activities



Source: Dairi Prima Mineral.

Dairi Prima Mineral

Infrastructure Facilities

Equipment & Cell Flotation



Equipment & Transportation



Source: Dairi Prima Mineral.

Gorontalo Minerals (GM)

Large Resources of Copper & Gold Project

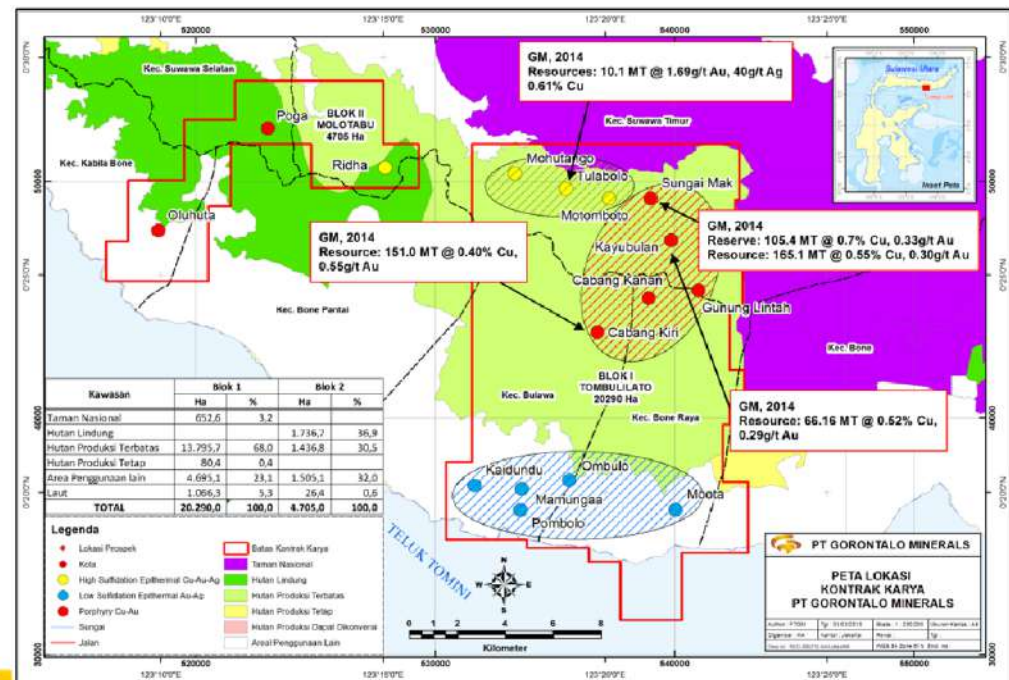
Overview

- Gorontalo Minerals has Contract of Work rights to a 24,995 hectares mining concession located in the Bone Bolango Regency, Province of Gorontalo.
- Feasibility Study of Sungai Mak Project was approved in 2014 with ore reserves of 105 Mt @ 0.70% Cu & 0.33 g/t Au based on KCMI & JORC.
- Resource estimate of 392.3 Mt ore @ 0.49% Cu and 0.43 g/t Au from Sungai Mak, Cabang Kiri, Motomboto East, Motomboto North & Kayubulan based on KCMI.
- Construction & production permit was approved in Feb 2019 for 3 years construction period and 30 years production period (until 2052).
- Plan to drill gold prospect in Motomboto site in Q2 2021.

Ore Type	Range %Cu	Million Tones (Mt)	Metal Grade			Metal Content			Class
			Cu (%)	Au g/t	Ag g/t	Cu (kton)	Au (koz)	Ag (koz)	
Low Grade	0.2-0.45	37	0.32	0.17	1.02	93	121	871	Probable
Medium Grade	0.45-0.08	37.4	0.61	0.31	1.57	183	239	1,426	
High Grade	> 0.80	31	1.27	0.54	2.39	337	399	1,986	
TOTAL RESERVES		105.4	0.7	0.33	1.62	613	759	4,283	

Site	CoG	Million Tones (Mt)	Cu (%)	Au (g/t)	Ag (g/t)
Sungai Mak	0.2 g/t Au & 0.2 % Cu	165.1	0.55	0.30	1.49
Cabang Kiri	0.2 g/t Au & 0.2 % Cu	151.0	0.40	0.55	-
Motomboto North	0.5 g/t Au	4.0	1.04	2.57	55.12
Motomboto East	0.5 g/t Au	6.1	0.33	1.12	29.92
Kayubulan	0.3 % Cu	66.2	0.52	0.29	-
Total Resources (SMak, Cbg Kiri, Kybulan, MBN & MBE)		392.3	0.49	0.43	1.60

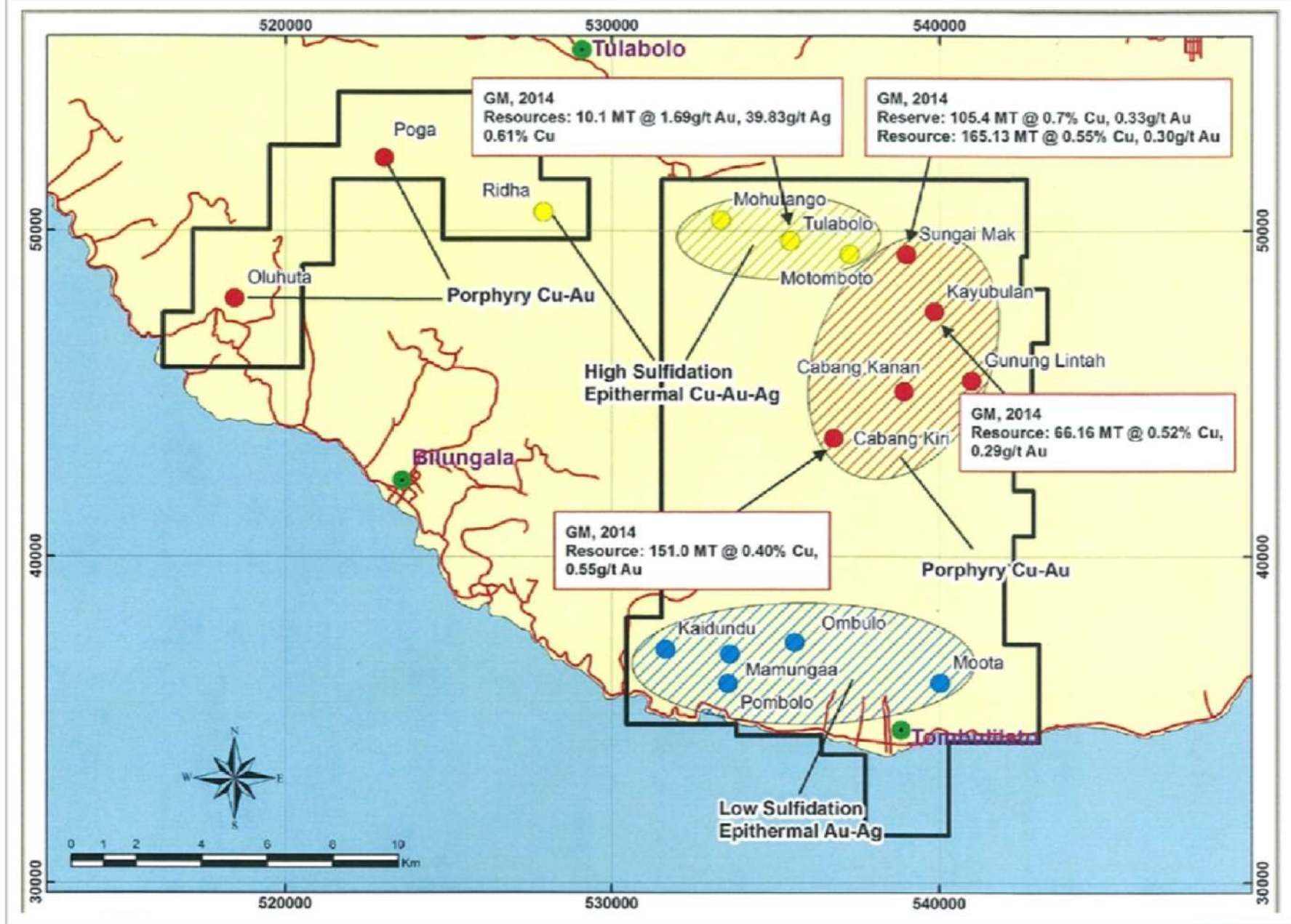
Location



• Mt = Million tonnes.



Gorontalo Minerals (Sites & Prospects)



Gorontalo Minerals

Activities & Development Progress

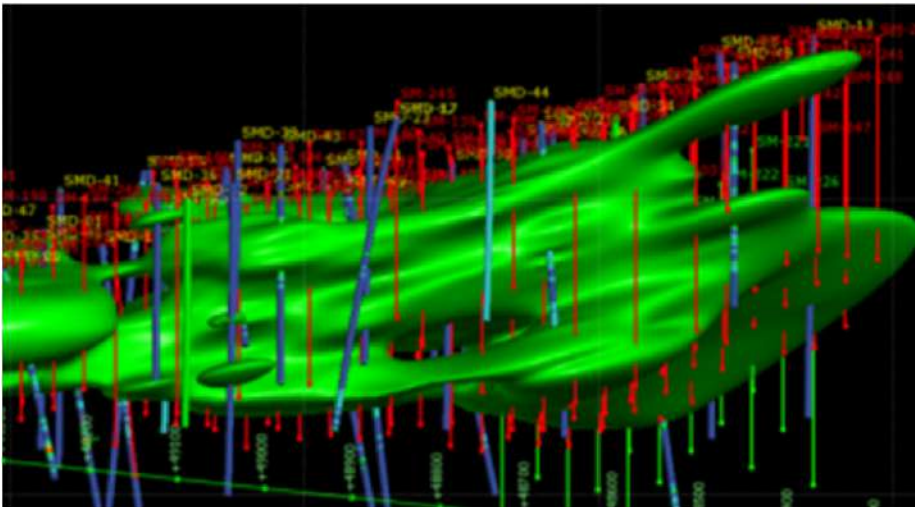
Exploration Activities



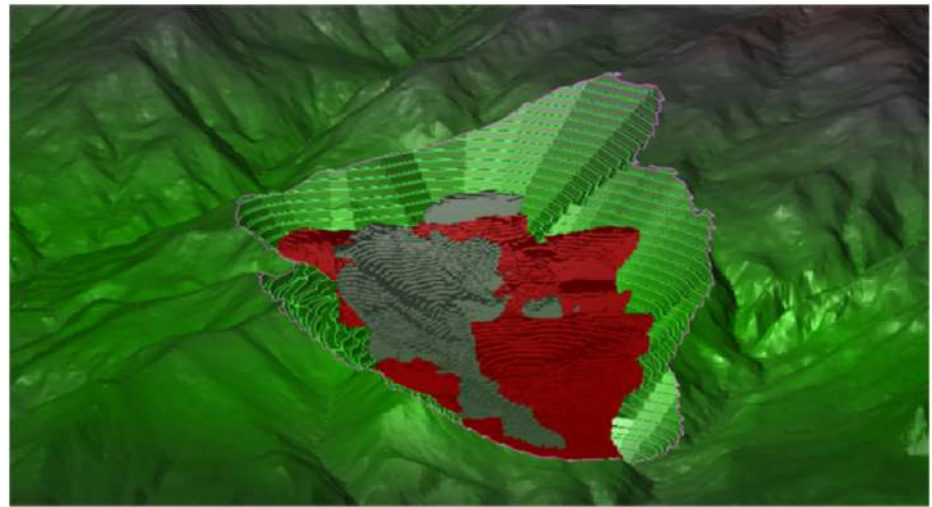
Core Sampling



Mineral Resources Modeling



Mine Design - Open Pit



Source: Gorontalo Minerals.

Gorontalo Minerals

Activities & Development Progress

Environmental Impact Assessment Hearing



Sample Preparation Lab



Flora & Fauna Biodiversity Study in Forest

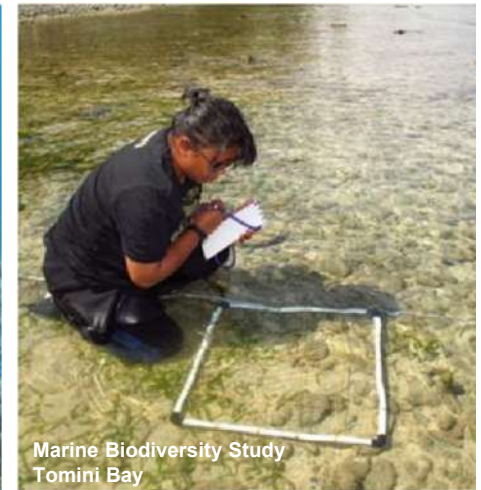


Source: Gorontalo Minerals.

Baseline Study



Marine Biodiversity Study
Tomini Bay



Marine Biodiversity Study
Tomini Bay

Health, Safety & Environment

Activities & Programs

Periodic Environmental Measurement and Monitoring



Water Monitoring



Air Monitoring



Flora & Fauna Monitoring



Flora & Fauna Monitoring

Inspection and Safety Meeting



Safety Meeting



Inspection



Training Basic Life Support

Commitment to Health, Safety & Environment in Projects

Citra Palu Minerals

- Received Award from the Ministry of Energy and Mineral Resources with regards to the management of the area impacted by earthquake and tsunami in Palu.
- Received Award from the Ministry of Energy and Mineral Resources in mining safety management, due to no mining accidents with fatalities, occupational hazards, occupational illnesses and disease-related incidents of labor.
- Reclamation Guarantee settlement towards CPM's operation area.

Dairi Prima Mineral

- Appointed location of 60 hectares area for critical watershed rehabilitation as DPM's commitment to the environment protection.

Gorontalo Minerals

- Part of Emergency Response Team to evacuate fire victims in isolated village (Pinogu).
- Part of Emergency Response Team with Indonesian National Army (TNI) during forest fire due to illegal mining activities.
- Rehabilitation activity with local community and local government.
- Received Zero Accident Award from Vice Governor of Gorontalo.
- Forestry Boundary Setting for Forestry Borrow and Use Permit (IPPKH) Operation and Production Stage
- Appointed location of 1.219 hectares area for critical watershed rehabilitation as GM's commitment to the environment protection



Source: BRM.

Corporate Social Responsibility Implementation

Citra Palu Minerals (CPM)

- CPM supports learning and reading Al-Quran activities at Poboya Village Al Quran Education School.
- CPM distributed food supplies to the community that have been affected by the COVID-19 outbreak.

Dairi Prima Mineral (DPM)

- DPM donated one new Ambulance unit with complete medical equipment for Sidikalang Hospital and Parongil Community Health Center.
- DPM provides Supplementary Food for mothers and toddlers around DPM mine site villages.

Gorontalo Minerals (GM)

- GM and BUMI donated Protective Personal Equipment and other medical equipment for Toto Kabila and Tombulilato Hospitals.
- GM donated food supplies to flood disaster victims at Bone Regency.



Source: BRM.

Corporate Social Responsibility Implementation

Bumi Resources Minerals (BRMS)

- BRMS donated livestock to be distributed to the community in collaboration with Bakrie Amanah Foundation.
- BRMS held blood donations and health examination in collaboration with Bakrie Amanah Foundation, Bakrie Sumatra Plantations, and Palang Merah Indonesia (Indonesian Red Cross).
- BRMS received award with predicate “A” rating for the Sustainability Report 2019.
- BRMS donated pre-owned clothing and other goods to Dakwah Center.
- BRMS donated funds for employees affected by the flood disaster



Source: BRM.

FINANCIAL & PRODUCTION HIGHLIGHTS

(in US \$)	FY 2019	Jan – Mar 2020	Jan – Jun 2020	Jan – Sept 2020	FY 2020
Revenues	4,460,530	991,860	2,550,319	4,178,486	8,343,695
Net Profit	1,264,725	161,265	955,388	2,423,285	4,038,209
Cash	752,333	226,442	2,450,043	2,285,209	2,171,078
Inventories	1,800,560	2,270,977	2,007,728	4,737,112	8,560,650
Restricted Deposit	32,625,000	32,625,000	32,625,000	32,625,000	32,625,000
Short Term Loan	53,995,367	53,995,367	0	0	0
3 rd Party Payables	52,262,673	53,028,512	56,447,278	52,798,236	56,095,131
Equity	429,466,861	430,593,589	483,908,986	485,301,791	486,703,645
Dore Bullion Production	0	13.21 kg	28.19 kg	89.62 kg	171.51 kg
Gold Output	0	4.37 kg	8.38 kg	33.53 kg	73.48 kg

Corporate Expansion Plan (Funded by Rights Issue Fund & Bank Loan)

Working Period	Asset	Financing Scheme	Estimated Cost
Jun 2020 – Mar 2022	2 nd Plant (4,000 tons / day). Supporting Infrastructures.*	Investment credit (SBLC) facility from Bank BNI	\$65 – 70 million
May 2021 – Nov 2021	Drilling 1 gold prospect (Poboya, Palu). Estimated + 5 million ton ore** reserves & resources.	Rights Issue Fund	\$23 million
May 2021 – May 2022	Drilling 4 gold prospects (Poboya, Palu). Estimated + 15 million ton ore** reserves & resources.		
May 2021 – May 2022	Drilling 2 gold prospects (Motomboto, Gorontalo). Estimated + 5 million ton ore** reserves & resources.	Rights Issue Fund	\$5.25 million
Jun 2022 – Feb 2024	3 rd Plant (4,000 tons / day).	Rights Issue Fund	\$48 million

* supporting infrastructures include tailing storage facility, power plant, integrated plant facilities, etc.

** subject to successful drilling and 3rd party consultant's estimate (JORC, KCMI, etc).

Rights Issue Terms & Conditions

- Shareholders approved the Rights Issue plan (11 Nov 2020)
- Submitted the Rights Issue plan Prospectus to the Financial Service Authority for its approval (17 Nov 2020)
- Total new shares issued = 22.9 billion shares @Rp70
- Rights Issue proceed = Rp1.6 trillion (\$106 million)
- Every owner of 250 newly issued shares will receive 267 warrants
- 1 warrant holder has an opportunity to buy 1 newly issued share @Rp70
- The Rights Issue Exercise period is from 1 to 9 Apr 2021
- The Warrant exercise period is from 6 to 29 Okt 2021

Benefits Of Securing Funds From Rights Issue And Investment Credit (SBLC)

No	Benefits
1.	Construction of 2 additional plants with larger capacity (in Poboya, Palu) that will result in increased gold production, higher revenue, and larger profit.
2.	Massive drilling activities in the effort to increase the gold ore reserves & resources, mostly in Palu. This is expected to result in longer productive mine life.

THANK YOU