

PT Bumi Resources Minerals Tbk.

August 2022



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Corporate Achievements (2017 – 2022)

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).

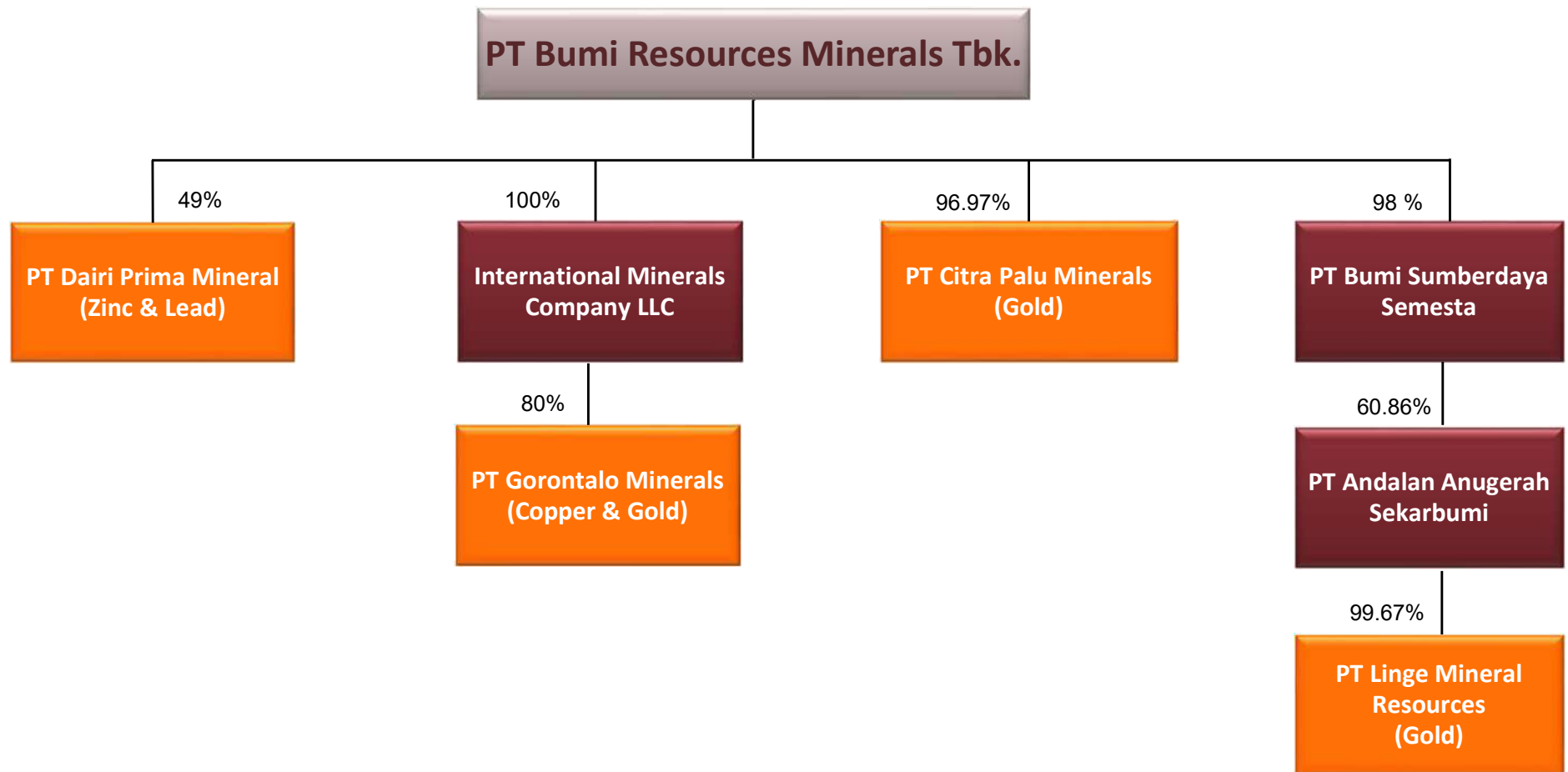
Dec 2019

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).

Aug 2022

Citra Palu Minerals produced 139 kg gold in Year 2021, and 82 kg gold in 1H 2022.

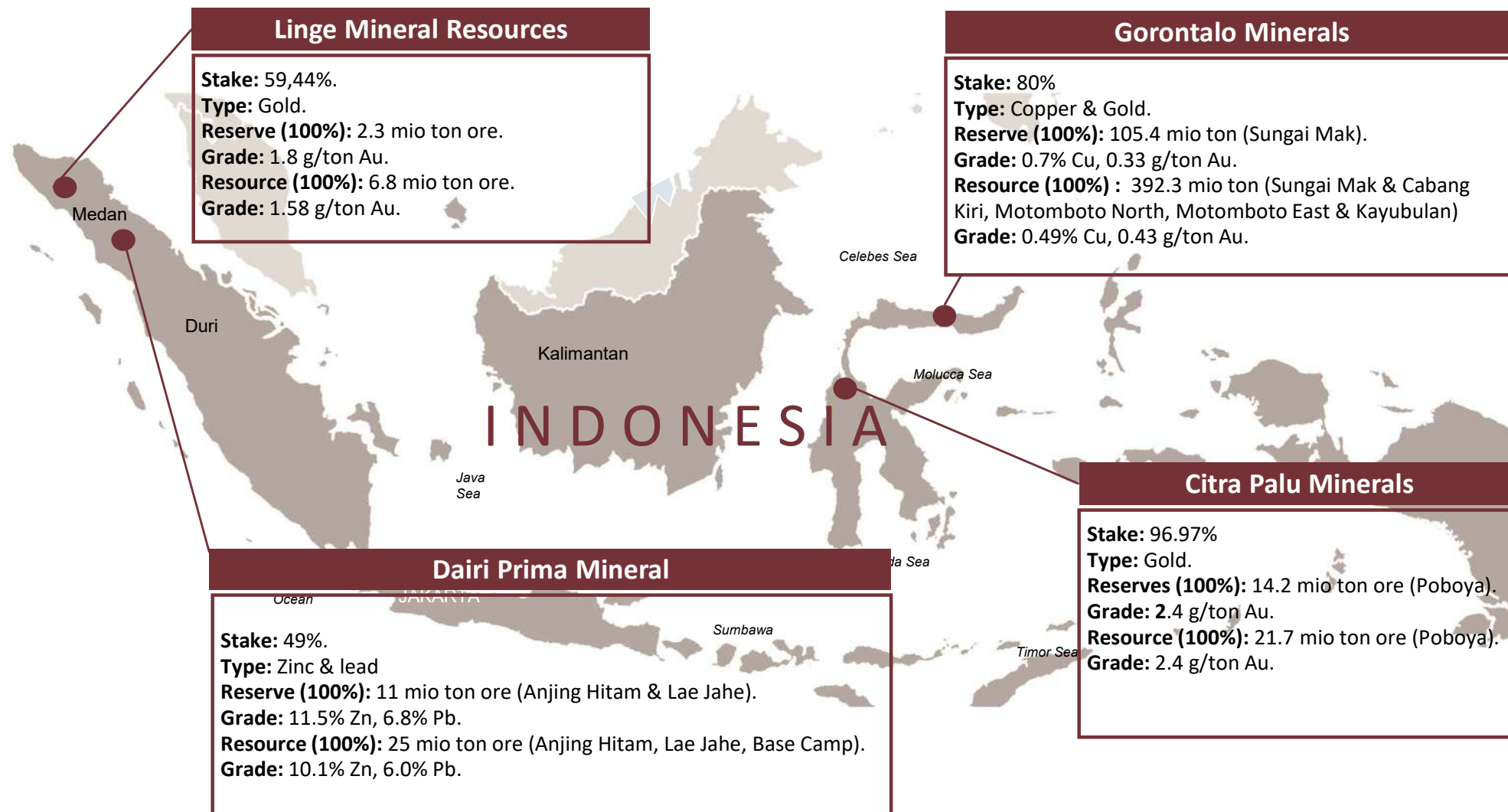
Corporate Structure



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.

Management Team

Agoes Projosasmito



President Director

- Over 30 years experience in capital market, which includes, President Director of **Danareksa Securities**, VP Director of **DBS Securities**, Director of **Merincorp Securities**.
- Over 15 years experience in mining industry, which includes, President Commissioner of **Amman Mineral International**, VP Director of **Amman Mineral Nusa Tenggara**, President Director of **Ithaca Resources** and President Commissioner of **Maduma Coal Energy**.
- Economic council member – Capital Market Profesional Standard Committee.

Suseno Kramadibrata



Vice President Director

- Over 36 years experience in mining operations, engineering, and management from his previous works at Underground Collie Coal Mine, Western Australia, Bukit Asam, Rio Tinto Indonesia, Kaltim Prima Coal.
- VP for Asia – International Society for Rock Mechanics & Rock Engineering (ISRM).
- President – Indonesia Rock Mechanics Society (IRMS) associated with ISRM.

Fuad Helmy



Director

- Over 13 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 16 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 15 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.

Adhika Andrayudha Bakrie



Director

- Over 7 years experience in Palm oil industry as a Director of Bakrie Sumatra Plantations.
- Over 7 years experience in Coal industry as a Director of Arutmin Indonesia.
- 5 years experience (2015 – 2020) as a Director of Kaltim Prima Coal.

Adrian Wicaksono



Director

- CO-Founder of PT Tri Karya Teslatama (Distributor of electrical accessories for high voltage transmission line & substation).
- 5 years experience in capital market as Analyst covering banking, palm oil and coal sectors in PT Nusantara Capital Securities.

Operation Team

Damar Kusumanto



**Vice President
Technical Service**

- Over 24 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).

Ali Rahman



**Senior Manager
Engineering & Infrastructure**

- Over 16 year experience as mining Engineer focusing on Gold, Copper, Bauxite, Tin, Nickel and Coal.
- Previous employers include: Harita Prima Abadi Mineral, Trinergy Mandiri International, and Sitrade Nusaglobus.

Agus Sitindaon



**Senior Manager
Metallurgy**

- Over 25 years experience as metallurgy in Mineral processing industry both technical expertise and operational experience.
- Experience in commissioning & operation of all of associated equipments in mineral processing plant.
- Previous employers include: Freeport Indonesia, Berkat Maju Teknik, Wilson Walton Indonesia, Central Trust Indonesia.

Ryno Chandra Mulya



**Director
Dairi Prima Mineral
(Zinc & Lead Project)**

- Over 23 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.

Yan Adriansyah



**Chief Operating Officer
Citra Palu Minerals
(Gold Project)**

- Over 15 years experience as geotechnical & hydrogeological engineer in various open pit mine company.
- Previous employers include: Arutmin Indonesia, Adaro Indonesia, Kaltim Prima Coal, Amman Mineral Nusa Tenggara, Berau Coal.

Ramces Apmor Hutasoit



**Manager
Processing Plant
Citra Palu Minerals
(Gold Project)**

- Over 9 years experience as metallurgist focusing on gold & silver project and production.
- Previous employers include: Cibaliung Sumberdaya (ANTAM), Citra Palu Minerals.

Hary Irmawan



**Chief Operating Officer
Gorontalo Minerals
(Copper & Gold Project)**

- Over 20 years experience as mining engineer focusing on copper, gold, silver and coal project.
- Previous employers include: Archi Indonesia, Sarawak Energy Berhad (Malaysia), Discovery Metals Limited (Botswana), Newmont Nusa Tenggara, PT Vietmindo Energitama (Vietnam).

Mizal Ardhian



**Manager
Mine Engineering
Gorontalo Minerals
(Copper & Gold Project)**

- Over 15 year experience as Mining Engineer focusing on Gold, Copper, iron ore and Coal.
- Previous employers include: Pinang Coal Indonesia (Noble Energy group), Danmar Explorido Consultant, Ratu Samban Mining, Tamagot BUMI SA, (Mauritania ,Africa).

Indra Yogasurya Rimayansyah



**Manager
Geology & Development
Gorontalo Minerals
(Copper & Gold Project)**

- Over 13 years experience as a Geologist in copper & gold project in Gorontalo, Sulawesi.
- 3 years experience as a Geologist in iron ore project in Mauritania & Madagascar (Africa).

Citra Palu Minerals (CPM)

Gold Mine Project

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).
- 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-I has been operational since Q1-2020.
- Plan to complete the 2nd plant construction (4,000 ton /day) in Q4 2022.
- Plan to complete the 3rd plant construction (4,000 ton /day) in Q1 2024.
- Expected 7 years production life based on 21 million tons ore reserve and 8,500 tons /day (3 million tons/ year) plant capacity (from Poboya, Block-I only).

Notes:

- ¹The KCM standard Resource was completed by a Competent Person - Heru Pratomo (CPI-027) In 2017.
- ²The KCM standard Resource was completed by a Competent Person - Ndaru Cahyono (CPI-154) In 2022.
- ³The JORC, KCM standard Reserve was completed by a Consultant Competent Person - Iwan Munajat (CPI-019, AusIMM 306293) in 2017.
- ⁴The KCM standard Reserve was completed by a Consultant Competent Person - Join Damanik (PERHAPI CP.130.12.2016) In 2022.

Source: BRM.



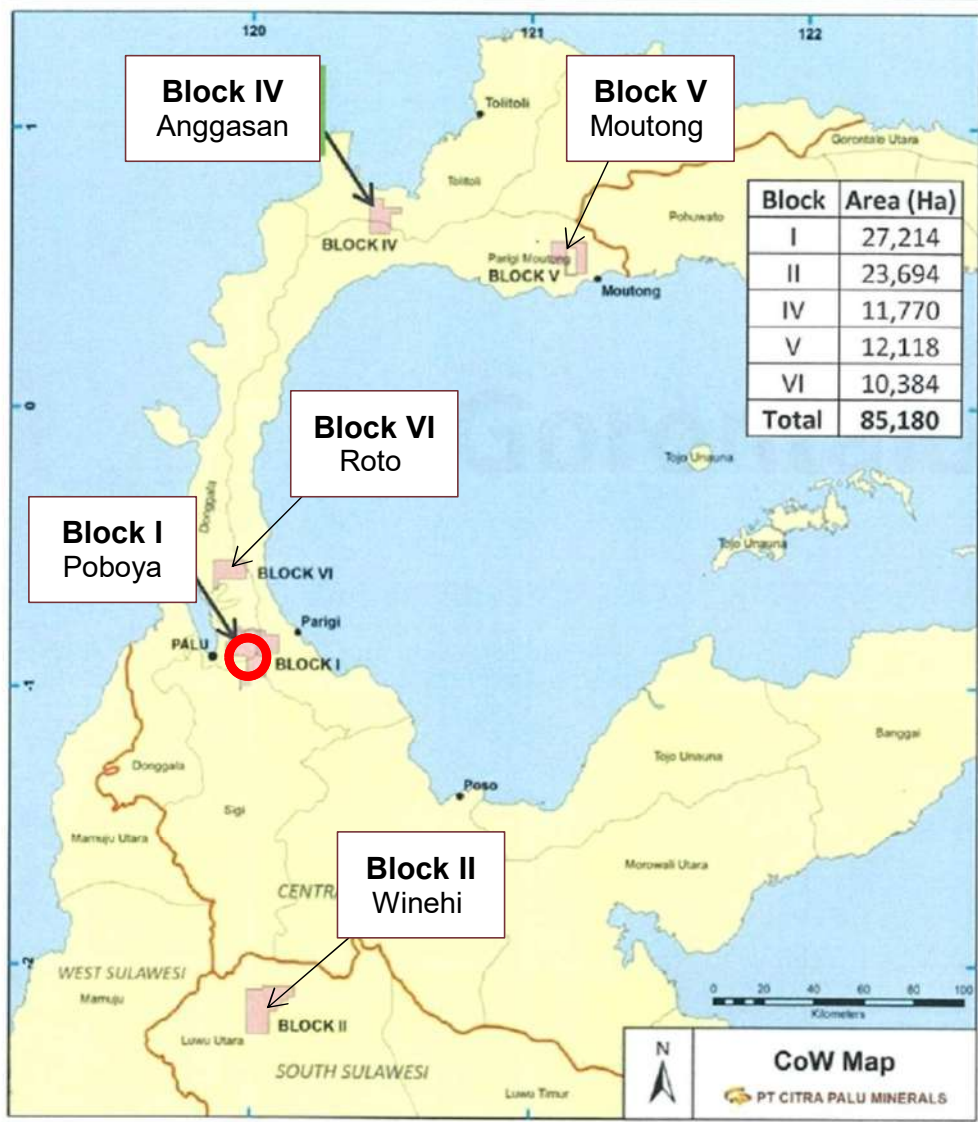
Block - I (Poboya) – Reserve*						
Prospect	Classification	Tonnage (Mton)	Grade		Metal Content	
			Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
River Reef ³ (Underground)	Probable	3.9	5.4	8.7	613,700	938,000
River Reef Outcrop ⁴ (Open Pit)	Probable	3.1	2.1	6.4	202,000	630,000
Hill Reef 1 ⁴ (Open Pit)	Probable	7.2	1.0	2.6	223,000	597,000
Stockpile ⁴	Proven	0.0	1.9	4.2	3	6
Total Reserve		14.2	2.4	5.1	1,038,700	2,165,000

Block - I (Poboya) – Resource*						
Prospect	Classification	Tonnage (Mton)	Grade		Metal Content	
			Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
River Reef ¹ (Underground)	Measured	2.6	4.0	7.5	334,700	620,900
	Indicated	4.1	4.5	7.1	596,800	944,100
	Inferred	1.2	4.3	7.4	168,900	292,600
	Sub Total	7.9	4.3	7.3	1,100,400	1,857,600
River Reef Outcrop ² (Open Pit)	Indicated	4.1	2.0	6.1	257,100	799,100
	Inferred	0.2	1.7	4.9	12,400	35,400
	Sub Total	4.3	1.9	6.0	269,500	834,500
River Reef ² (Underground Extension)	Indicated	0.3	1.8	3.4	18,000	34,000
	Inferred	0.0	0.0	0.0	0	0
	Sub Total	0.3	1.8	3.4	18,000	34,000
Hill Reef 1 - Vein ² (Open Pit)	Indicated	6.2	1.0	2.8	207,200	568,600
	Inferred	0.3	0.7	1.5	5,900	12,300
	Sub Total	6.5	1.0	2.8	213,100	580,900
Hill Reef 1 - Stockwork Gneiss ² (Open Pit)	Indicated	2.4	0.7	1.5	52,100	116,000
	Inferred	0.2	0.7	2.3	5,300	17,300
	Sub Total	2.7	0.7	1.6	57,400	133,300
Total Resource		21.7	2.4	4.9	1,658,400	3,440,300

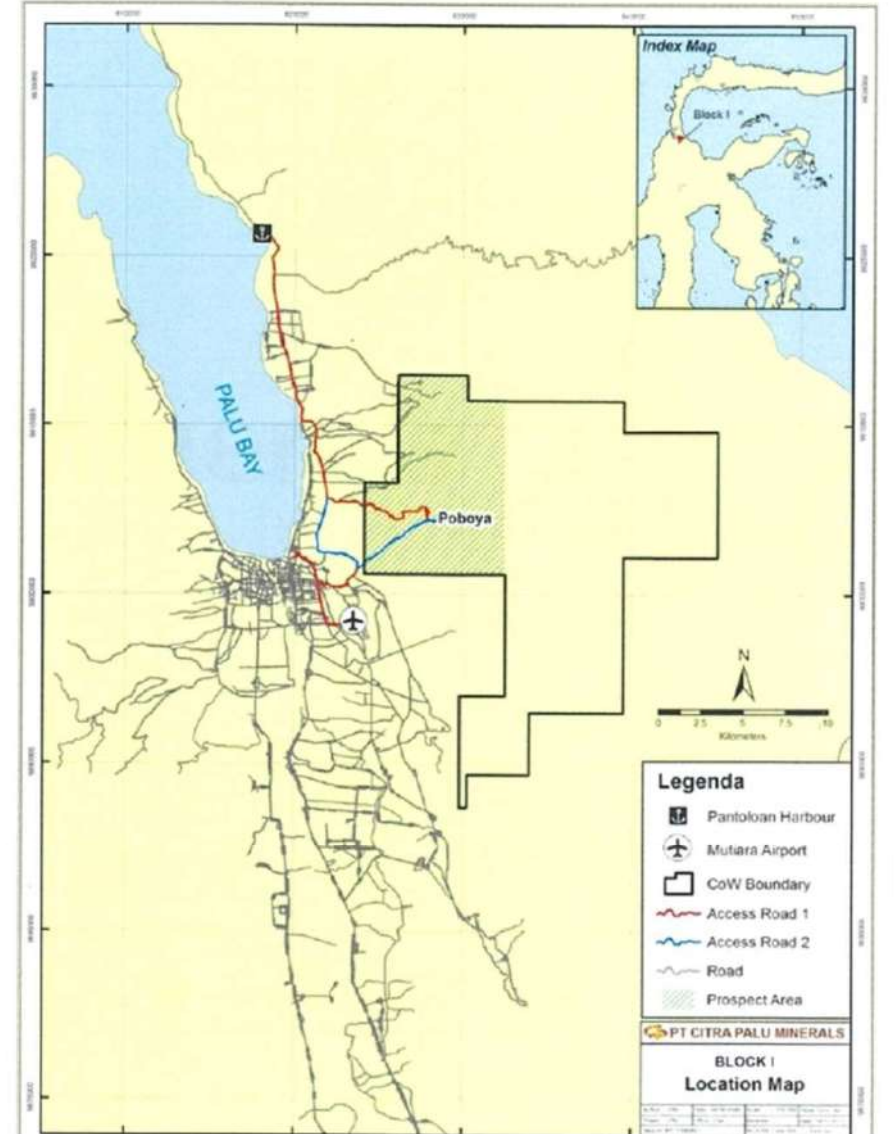
* the values in this table have been reported to appropriate significant figures; therefore; there may be discrepancies in the totaled values

Citra Palu Minerals (Sites & Prospects)

Contract of Work Blocks



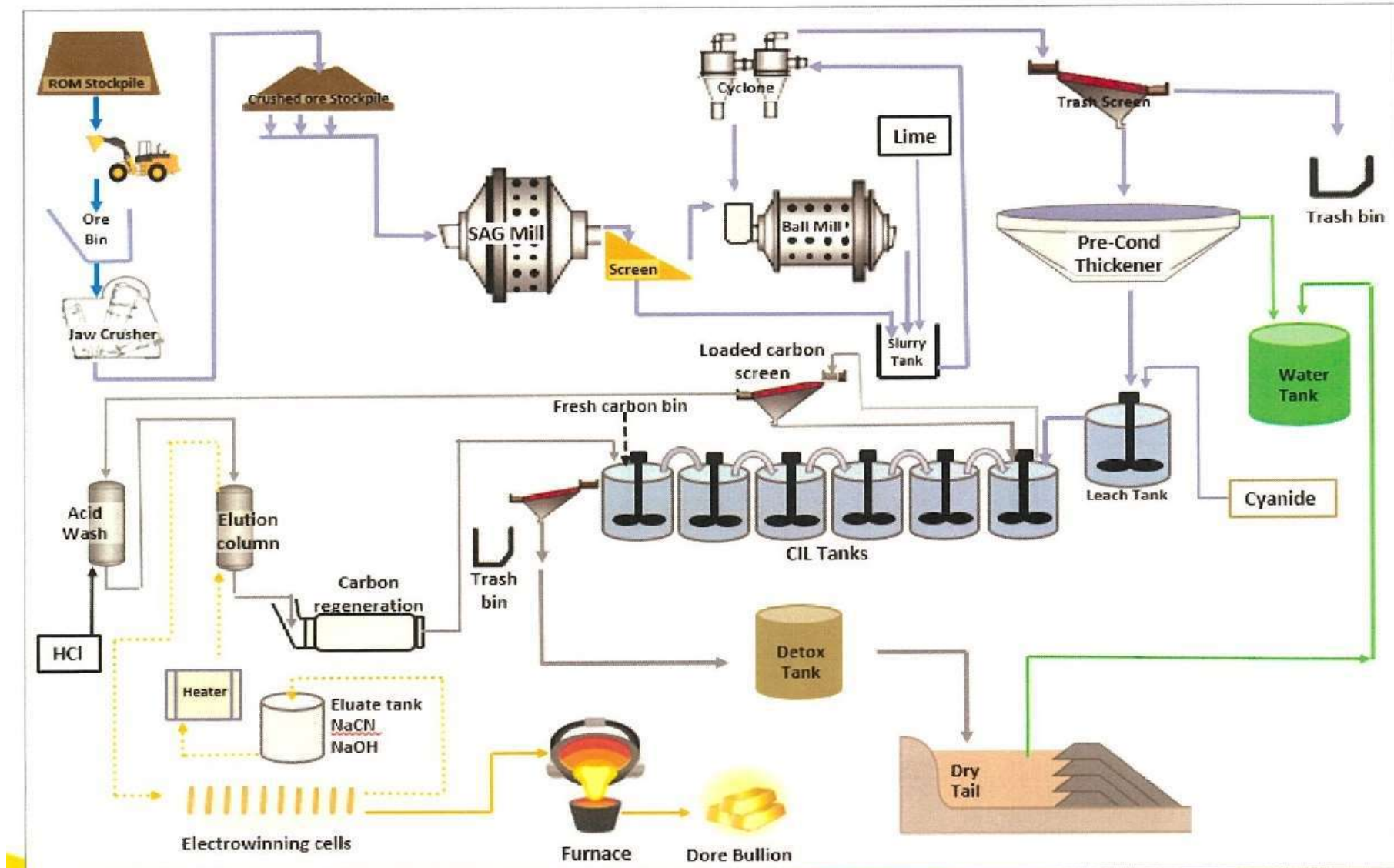
Block I Poboya



Citra Palu Minerals

Gold Processing Flowsheet

Gold Processing Flowsheet



Citra Palu Minerals

Processing Plant 500 tons /day

Crusher



Sag Mill & Ball Mill



Cyclone



Thickener



Citra Palu Minerals

Processing Plant 500 tons /day

Carbon in Leach Tank



Elution & Electrowinning



Furnace

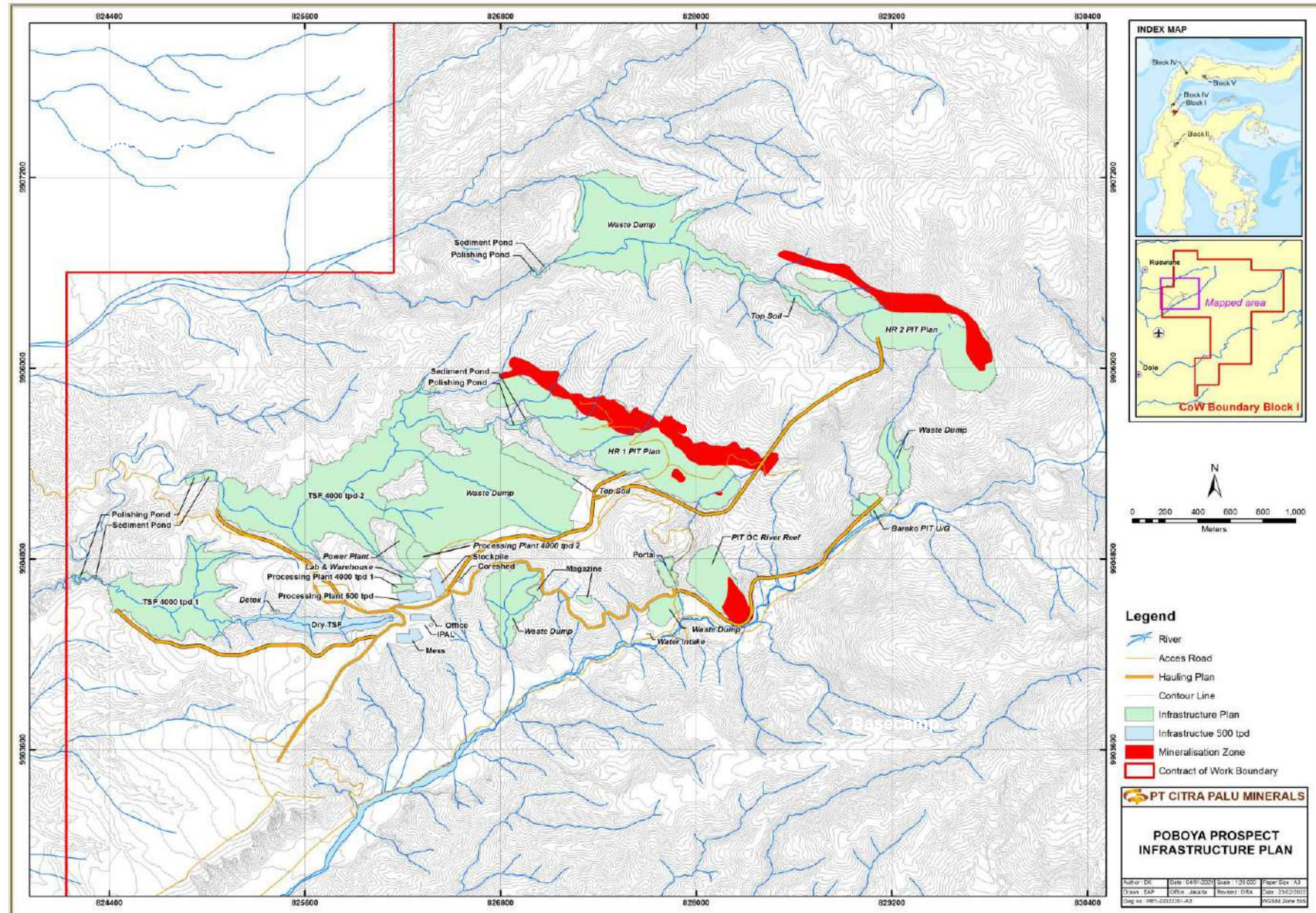


Dore Bullion



Citra Palu Minerals

Area for existing plant & new facilities



Citra Palu Minerals

Drilling Activities in Poboya's Gold Prospects

Drilling Activities - Hill Reef & River Reef



Source: Citra Palu Minerals

Citra Palu Minerals

Construction Progress of the 2nd gold ore processing plant (4,000 tons/ day)

Carbon in Leach Tanks have been installed



SAG MILL & BALL MILL have been installed



Cyclone unit has been installed



Motor Circuit Center



Conveyor to feed ores from crusher to milling unit



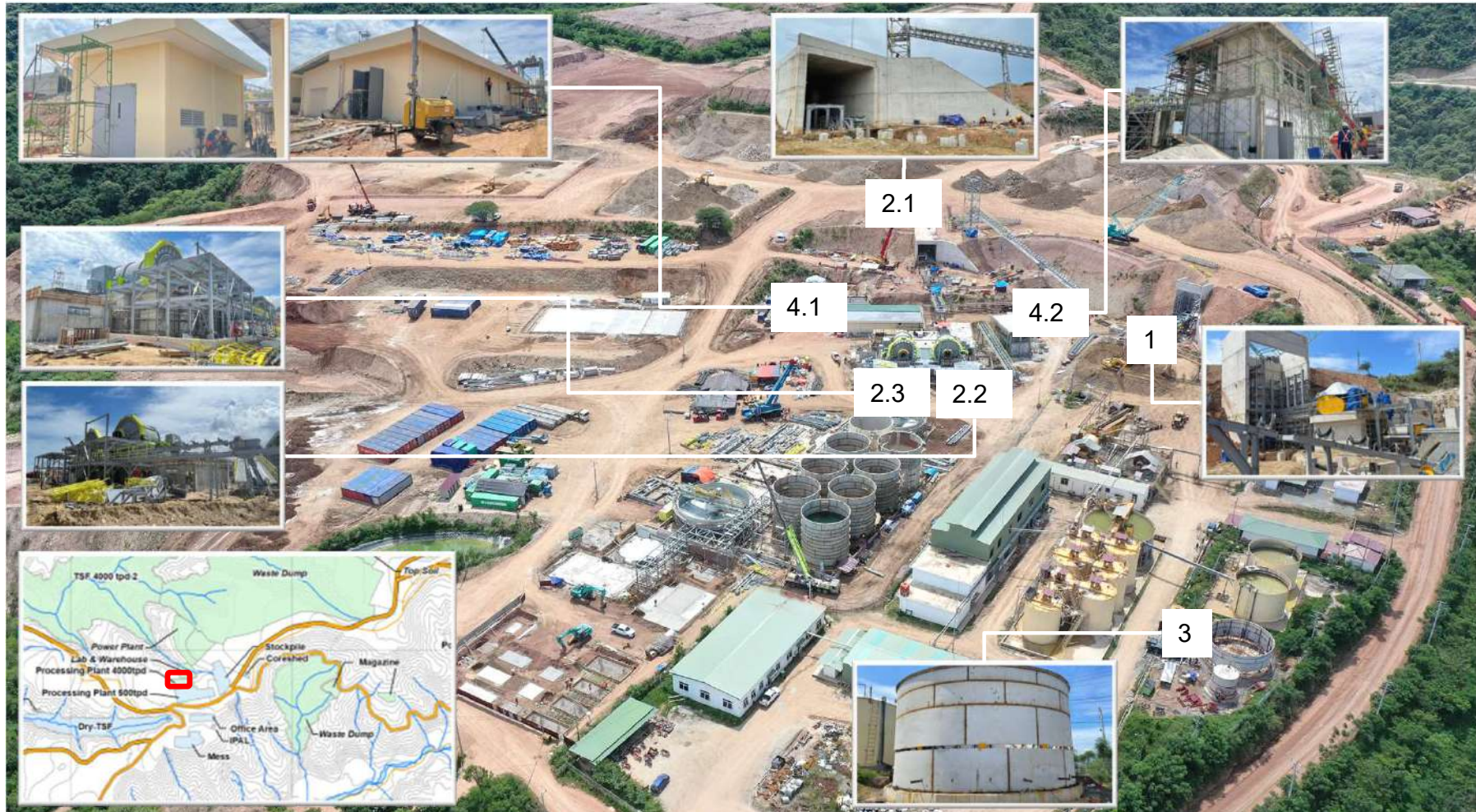
Conveyor to feed ores from crusher to milling unit



Source: Citra Palu Minerals

Citra Palu Minerals

Construction Progress of the 2nd gold ore processing plant (4,000 tons/ day)



Information:

1. Crushing Area
2. Milling Area: 2.1 Reclaimed Tunnel; 2.2 Sag Mill; 2.3 Ball Mill
3. Service Air and Water Area: Raw Water Tank
4. Power Supply: 4.1 Switchroom & Gardu Hubung; 4.2 Control Room

Latest aerial photo taken on 14th August
Processing Plant Areas pictures taken on 18th August

Citra Palu Minerals

Construction Progress of the 2nd gold ore processing plant (4,000 tons/ day)



Information:

1. Pre-Leach Thickener & CIL Leaching Area
2. Elution, Goldroom, & Carbon Regeneration Area
3. Tailing Thickener
4. Service Air and Water Area: 4.1 Process Water Tank; 4.2 Potable Water Tanks
5. Chemical Warehouse; 6. TSF: Filter Press Plant

*Latest aerial photo taken on 14th August
Processing Plant Areas pictures taken on 18th August*

Gorontalo Minerals (GM)

Copper & Gold Mine Project

Overview

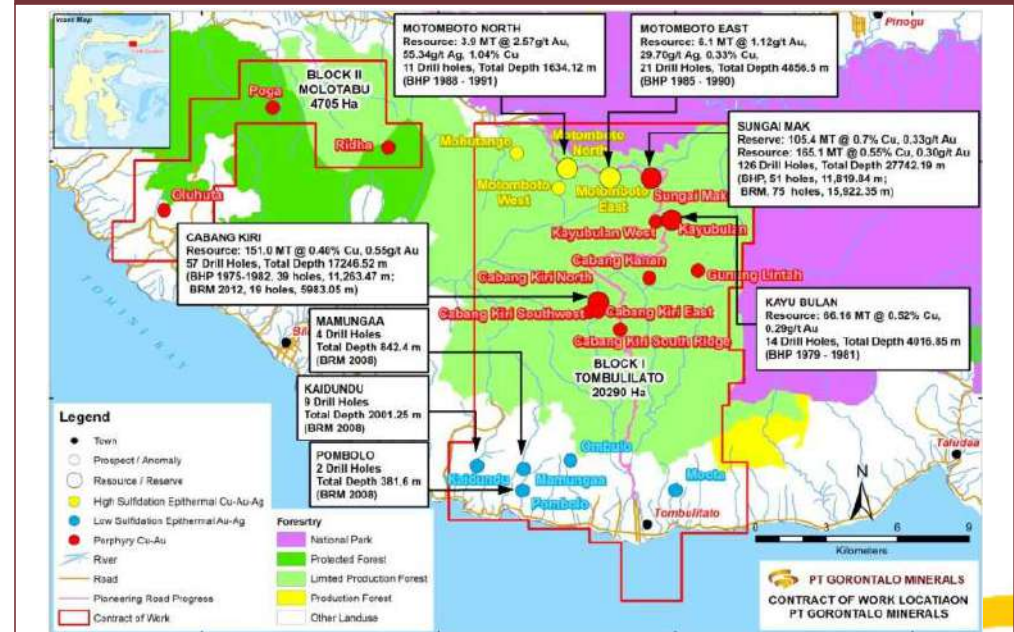
- Gorontalo Minerals has Contract of Work rights to a 24,995 hectares mining concession located in the Bone Bolango Regency, Province of Gorontalo.
- Feasibility Study of Sungai Mak Project was approved in 2014 with ore reserves of 105 Mt @ 0.70% Cu & 0.33 g/t Au based on KCMI.
- Resource estimate of 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 (1) build a gold ore processing plant (2,000 tons ores / day capacity), (2) drill 2 gold prospects to increase reserve by 10 million tons ores, (3) build the infrastructure & supporting facilities for the gold mine project. The fund is sourced from the Rights Issue transaction.

- The JORC, KCMI standard Reserve was completed by Independent consultant - Iwan Munajat (CPI-019; AusIMM 306293) in 2014.
- The KCMI standard Resource was completed by The Competent Person – Heru Pratomo (CPI-027) & Dedy Hendrawan (CPI-018) in 2013.

Ore Type	Range %Cu	Tonnage (Million)	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	Tonnage (Million)	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	55.34
Motomboto East	0.5 g/t Au	6.1	0.33	1.12	29.70
Kayubulan	0.3 % Cu	66.2	0.52	0.29	-
Total Resources (SMak, Cbg Kiri, Kybulan, MBN & MBE)		392.3	0.49	0.43	1.65

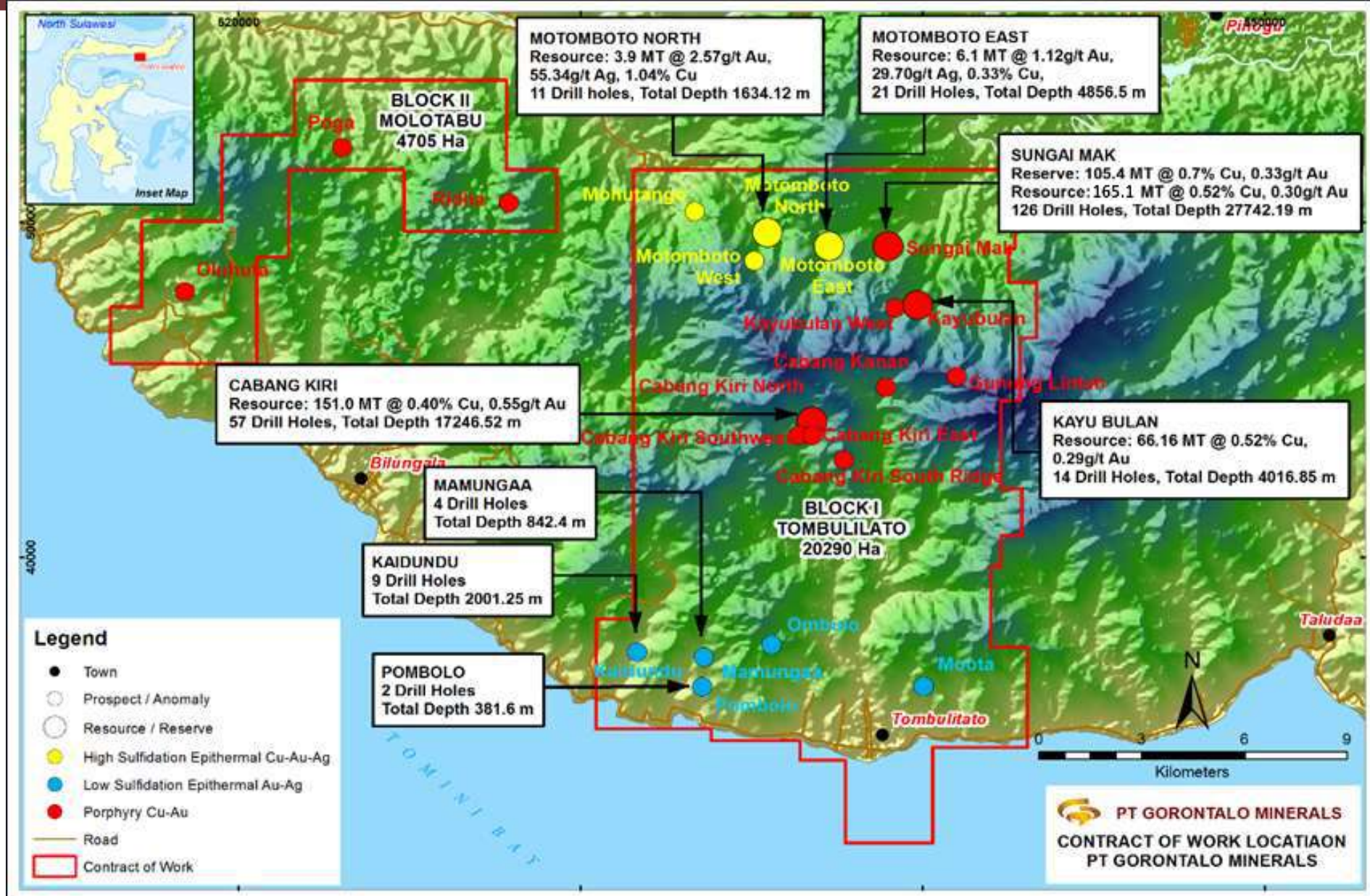
Location



Source: BRM.

Gorontalo Minerals

Gorontalo Minerals (Sites & Prospects)



Gorontalo Minerals

Office & Base Camp

Office Area



Base Camp in Sungai Mak (Copper Project)



Core Shed



Base Camp in Cabang Kiri (Copper Project)



Source: Gorontalo Minerals

Gorontalo Minerals

Drilling & Exploration Activities

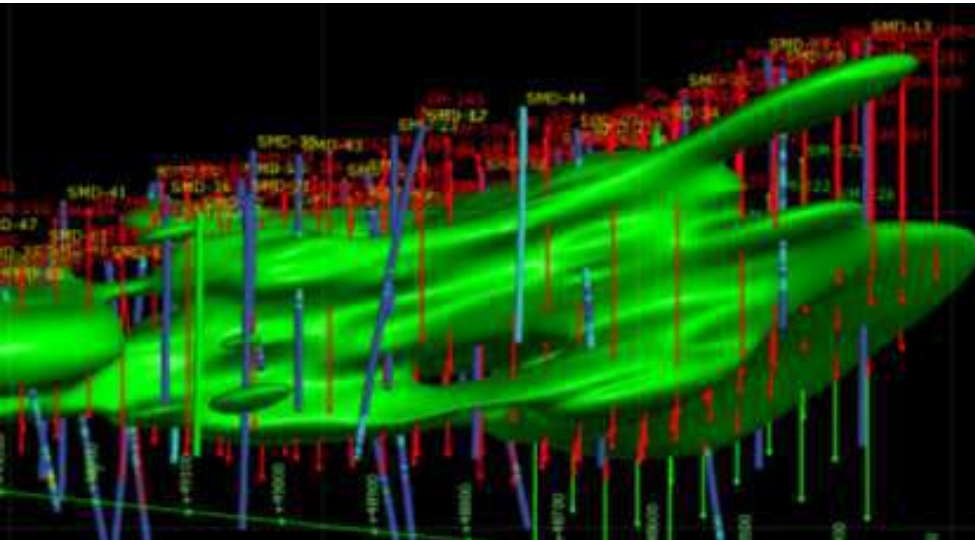
Rig movement in Cabang Kiri Copper Project



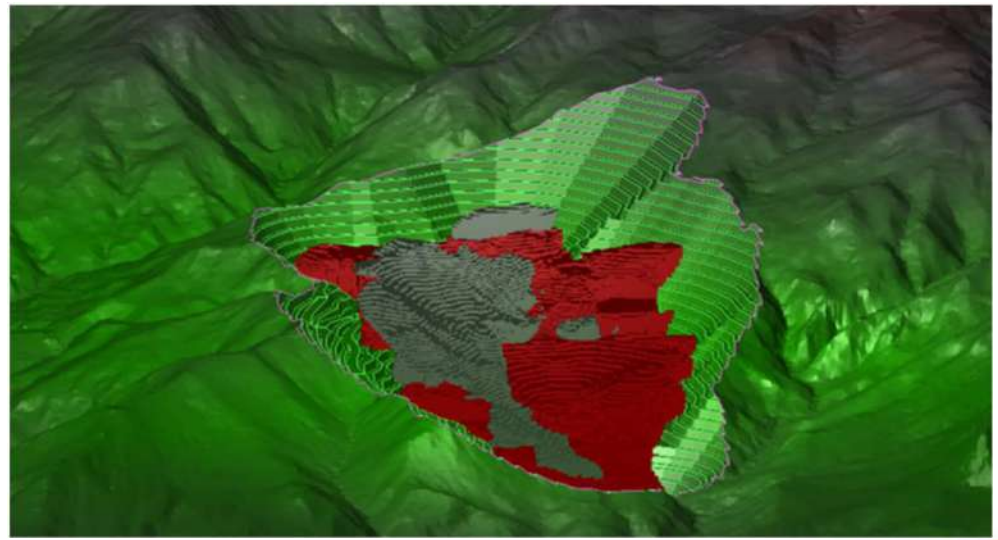
Drilling Activities in Sungai Mak Copper Project



Mineral Resources Modeling (Sungai Mak)



Mine Design - Open Pit (Sungai Mak)



Source: Gorontalo Minerals



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Dairi Prima Mineral (DPM)

Zinc & Lead Mine Project

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 RESERVE		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



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Dairi Prima Mineral

Underground Mining Portal Construction

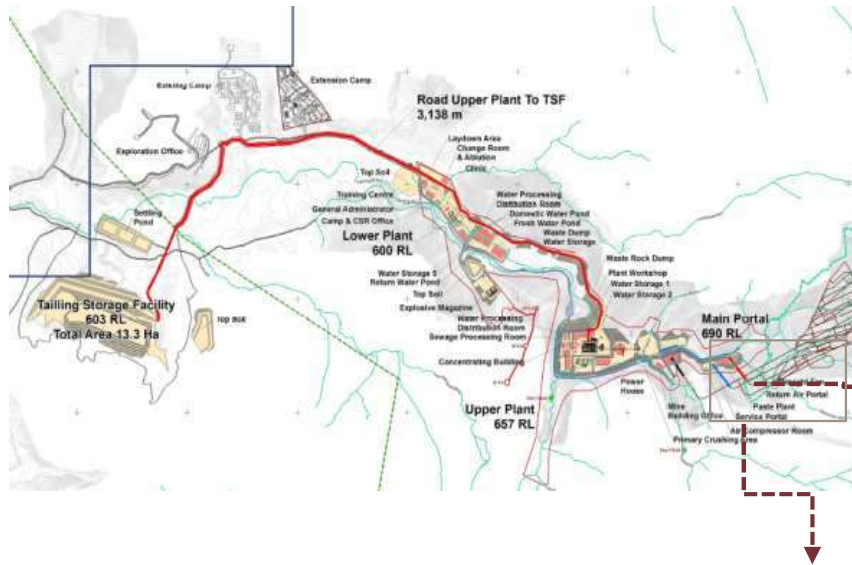
Underground Mining Portal Construction



Dairi Prima Mineral

Underground Mining Portal Construction

Underground Mining Portal Construction



Dairi Prima Mineral

Construction – Flotation Tanks, Generator & Batching Plant

Flotation Tanks, Generator & Batching Plant



Flotation Tanks



Generator

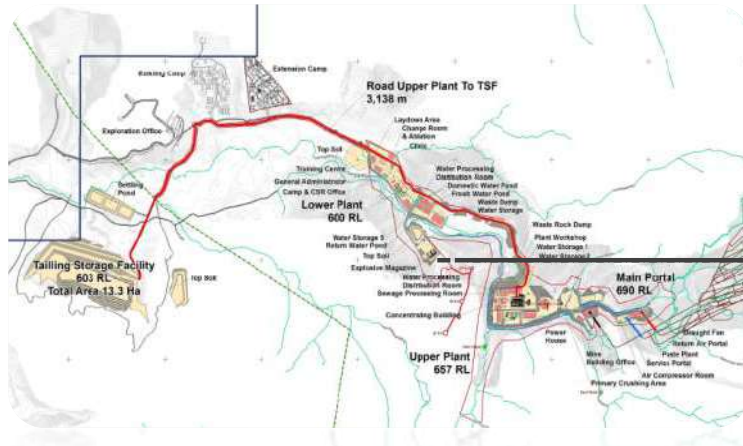


Batching Plant

Dairi Prima Mineral

Operating Units - Building

Operating Units - Building



Warehouse



Temporary Camp



Sidiangkat Office



Dairi Prima Mineral

Underground Heavy Equipments

Underground Heavy Equipments



Mobile Crane



Mine Trucks, LHD, Jumbo Drill,

Linge Mineral Resources

Gold Mine Project

Overview

- Linge Mineral Resources has Mining Business License (“IUP”) to a 36,420 hectares mining concession located in Linge, Aceh.
- Project development includes : drilling activities, electromagnetic survey, metallurgical test, mining design work, and the approved Feasibility Study.
- Currently in the process to secure the Government’s approval for the Environmental Impact Assessment (AMDAL) and the Production permit (20 years).

- The JORC and KCM/ SNI standards Reserve and Resource was complete by PT Mamberamo Mineral Service (PT MMS) in 2019.

Linge Along Gold Project - RESERVE					
Clarification	Tonnage (million)	Grade		Metal Content	
		Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
Proven	0.66	1.88	7.40	35.782	141.000
Probable	1.66	1.76	6.98	84.841	335.908
Total Reserve	2.32	1.80	7.10	120.624	476.908

Linge Along Gold Project - RESOURCE						
Prospect	Classification	Tonnage (Million)	Grade		Metal Content	
			Au (g/t)	Ag (g/t)	Au (Oz)	Ag (Oz)
Bulan	Inferred	2.39	1.54	6.77	118,785	521,136
	Indicated	2.09	1.8	6.77	120,855	455,676
	Measured	0.73	1.95	7.48	45,603	175,179
Bintang 1	Inferred	0.48	1.2	8.3	18,408	127,376
	Indicated	0.29	1.32	8.97	12,208	82,935
	Measured	0.1	1.36	8.7	4,268	27,231
Bintang 2	Inferred	0.65	1.06	6.94	22,142	145,531
	Indicated	0.07	1.24	4.94	2,684	10,658
	Measured	0.01	0.92	2.91	153	484
Total Resource		6.8	1.58	7.07	345,107	1,154,207

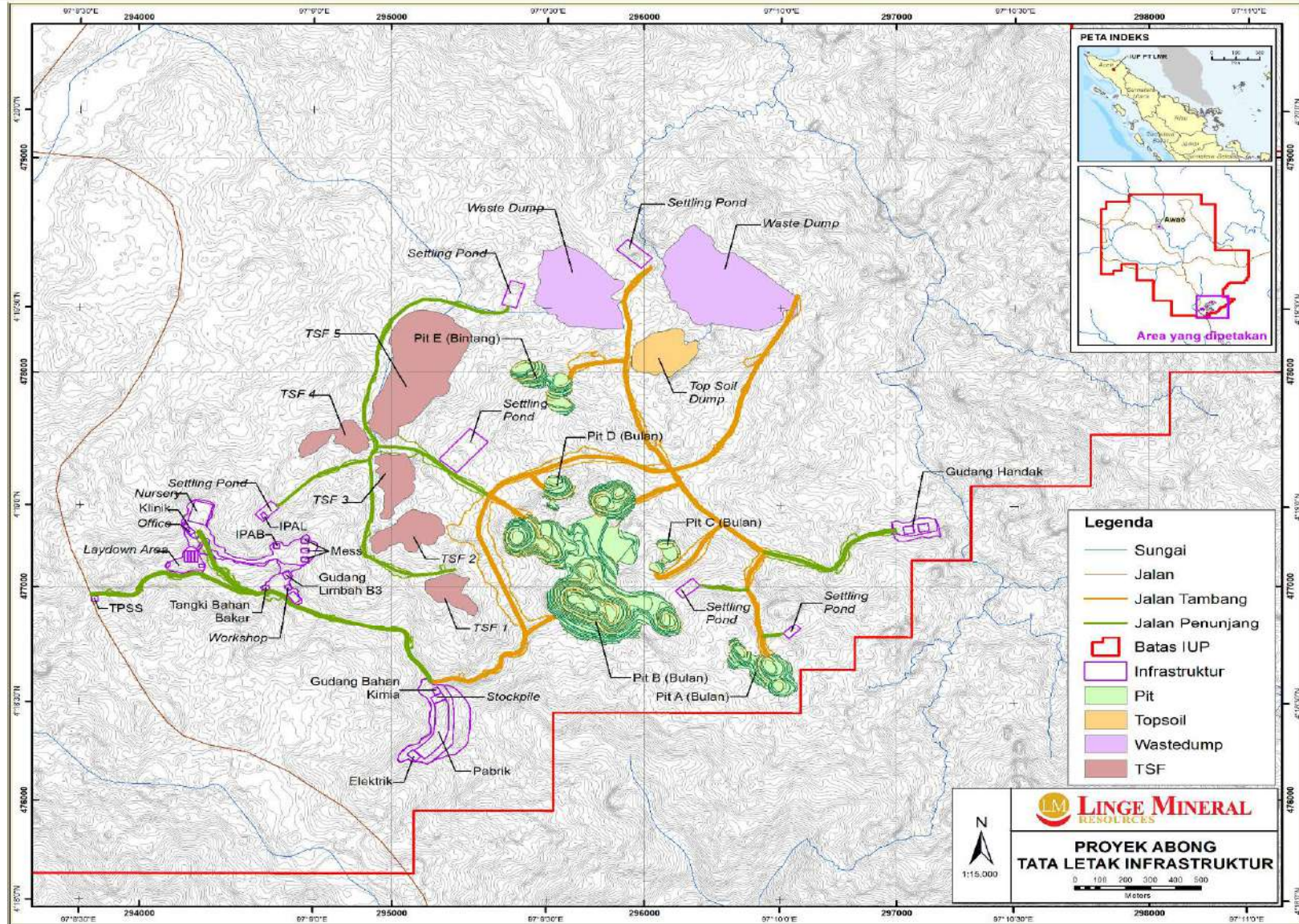
Location



Linge Mineral Resources

Construction – Infrastructure Layout

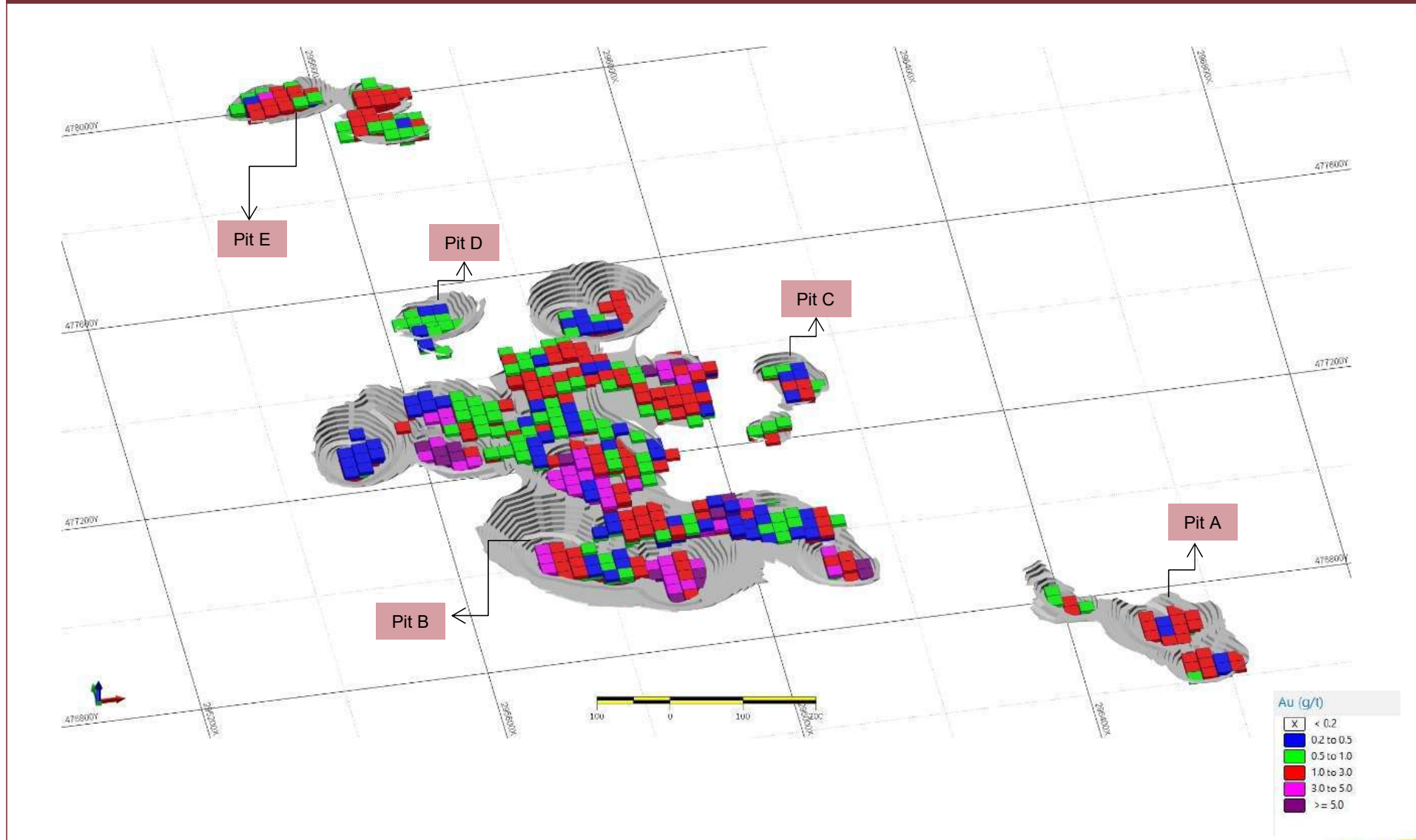
Mine Pit & Infrastructure



Linge Mineral Resources

Exploration – Grade Map & Pit Design

Ore Body Grade Map & Pit Design



Linge Mineral Resources

Exploration – Sampling Activities and Coresheed Facility

Density Analysis



Core Management



Mineral Mapping



Ore Sample Testing



Linge Mineral Resources

Exploration – Drilling Campaign

Rig Movement



Reverse Circulation Drilling



Diamond Drilling



Core Sample



Health, Safety & Environment

Activities & Programs

Periodic Environmental Measurement and Monitoring



Inspection and Safety Meeting



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.
- Received Wastewater Disposal Permit approval from the One-Stop Service and Investment Officer.

Dairi Prima Mineral

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

Gorontalo Minerals

- 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.
- Received Post Mining Plan Approval from Ministry of Energy and Mineral Resources

Linge Minerals Resources

- Received Term of References – Environmental Impact Assessment Approval from Ministry of Environment and Forestry



The Company implements HSE Management System based on Mining Safety Management System (Government requirement, The Ministry of Energy and Mineral Resources), ISO 14001 and ISO 45001.

Source: BRM.

Corporate Social Responsibility Implementation

Citra Palu Minerals (CPM)

- CPM donated building materials for Baiturrahmah Mosque revitalization at the Poboya Village.
- CPM donated UJETA water purification equipment in collaboration with the Kelompok Perjuangan Kesetaraan Perempuan Sulawesi Tengah (KPKPST).

Dairi Prima Mineral (DPM)

- DPM supported for Laeparira Bridge Construction.
- DPM provided assistance for the construction of the SMAN 1 Parongil prayer room.

Gorontalo Minerals (GM)

- GM contributed to the Direct Village Donation Program.
- GM donated funds to orphans at the Al - Ikhlas Orphanage located in Tunas Jaya Village.



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 donated funds for the “Festival Muharram Ceria” event.
- BRMS received award with predicate “A” rating for the Sustainability Report 2020.
- BRMS donated funds for the “Ramadhan Untuk Negeri 2021” event.
- BRMS donated funds for Ramadan activities at the Burj Al-Bakrie Mosque.
- BRMS donated equipment to the Universitas Bakrie’s Environmental Engineering Laboratory
- BRMS Collaborates with Bakrie University, Bakrie Amanah for planting 1000 mangrove trees in Bekasi, West Java.



Source: BRM.

FINANCIAL & PRODUCTION HIGHLIGHTS

	1H 2021	1Q 2022	1H 2022
- Revenues from Sale of Gold	\$ 3,522,370	\$ 2,464,477	\$ 4,889,746
- Revenues from Mining Advisory	\$ 2,600,000	\$ 500,000	\$ 650,000
TOTAL REVENUES	\$ 6,122,370	\$ 2,964,477	\$ 5,539,746
NET INCOME	\$ 3,632,548	\$ 1,908,010	\$ 3,911,038
NET PROFIT MARGIN*	0.59	0.64	0.71
	FY 2021	1Q 2022	1H 2022
3rd PARTY LOAN***	\$ 45,878,500	\$ 45,147,250	\$ 44,416,000
EQUITY	\$ 879,628,458	\$ 942,417,805	\$ 944,746,828
DEBT TO EQUITY RATIO**	0.05	0.05	0.05
	1H 2021	1Q 2022	1H 2022
GOLD PRODUCTION	61 Kg	41 kg	82 Kg

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Palu Gold Project Expansion Plan (Financed by Funds from Rights Issue & Loan Facility)

Target Completion Date	Asset	Financing Scheme	Estimated Cost
Q4 2022	2 nd Plant (4,000 tons / day).	Loan Facility	\$48 million
Aug 2022	Drilling 4 gold prospects (Poboya, Palu). Estimated + 15 million ton ore* reserves & resources.	Rights Issue(1)	\$23 million
Feb 2024	3 rd Plant (4,000 tons / day).	Rights Issue(1)	\$48 million

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

Gorontalo Gold Project Expansion Plan (Financed by Fund from Rights Issue)

Target Completion Date	Asset	Financing Scheme	Estimated Cost
Q2 2024	Plant (2,000 tons / day)	Rights Issue(2)	\$ 29 million
Q2 2024	Mining project supporting facilities (waste dump, sediment pond, power supply, explosive magazine, fuel storage, nursery facility, base camp, etc)	Rights Issue(2)	\$ 21 million
Q3 2023	Drilling 2 gold prospects (Motomboto) Estimated + 10 million ton ore reserves*	Rights Issue(1) Rights Issue(2)	\$ 5.25 million \$ 24 million
Q2 2023	Hauling Road infrastructure (30 kilometers long & 12 meters wide), including bridge facility from Tombolilato Port to Mine Site.	Rights Issue(2)	\$ 24 million
Q2 2024	Tailing Management Facility (dry tailing plant, tailing dam, detoxification plant)	Rights Issue(2)	\$ 10 million
Q1 2023	Mining heavy equipments & tools	Rights Issue(2)	\$ 3 million

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

Benefits of Developing the Gold Mine Projects in Palu & Gorontalo

No	Benefits
1.	Construction of additional plants with larger capacity 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. This is expected to result in longer productive mine life.

THANK YOU