

PRESS RELEASE

FOR IMMEDIATE RELEASE

AMMAN Obtains Export Permit Until May 2024

Jakarta, 24 July 2023 – A subsidiary of PT Amman Mineral Internasional Tbk ("AMMAN" or "Company"), PT Amman Mineral Nusa Tenggara (AMNT), has obtained approval for the export of copper concentrate from Indonesia's Ministry of Trade. The export permit for 900,000 wet metric tons of copper concentrate is valid from 24 July 2023 to 31 May 2024. This export permit is issued based on the recommendation from the Ministry of Energy and Mineral Resources (ESDM) that allows AMNT to export mineral processing products.

AMNT President Director Rachmat Makkasau stated his appreciation for the support from various government agencies in providing the way for AMNT to obtain the export permit according to applicable regulations. "With the export permit, AMNT can immediately return to exporting copper concentrate and again make a direct contribution to the local and national economy. The AMMAN Group will also continue to focus on conducting a number of expansion projects, including a smelter, which is a National Strategic Project," said Rachmat.

The mining sector's contribution, where AMMAN is the most significant contributor, to the Gross Regional Domestic Product (GRDP) of West Sumbawa (KSB) in 2022 is at 85.25 percent. The contribution to the West Nusa Tenggara Province (NTB) is 20.37 percent. On 12 July 2023, the Ministry of Finance issued Regulation (PMK) No.71 of 2023 concerning the Export Goods subject to Export Duties and Tariffs. The PMK set export duties from 5–15 percent depending on the progress of the smelter. Based on the AMMAN's smelter progress at 58.518 percent. AMMAN will be subject to an export duty of 10 percent.

"The smelter development to date proves AMMAN's commitment to supporting the government's mining industry's downstream agenda. We will strive to complete the smelter by the end of May 2024, the expiry date of the current export permit," added Rachmat.

PT Amman Mineral Internasional Tbk officially listed shares with the code "AMMN" on the Indonesia Stock Exchange (IDX) on 7 July 2023. Proceeds from the IPO have been earmarked for expansion projects, including the smelter and precious-metal refinery, increasing the capacity of the concentrator plant, and building a combined-cycle gas power plant.

About AMMN

PT Amman Mineral Internasional Tbk (AMMAN) is a group of companies operating the second largest copper and gold mine in Indonesia, through its subsidiary AMNT. AMMAN officially listed its shares on the Indonesia Stock Exchange (IDX) on 7 July 2023 with the stock code "AMMN". In addition to mineral mining at the Batu Hijau mine, West Sumbawa Regency, AMNT is also processing ore into copper concentrate, as well as exploration activities at the Elang project. Through AMIN's subsidiary, a smelter and a precious-metal refinery are also being built and are targeted to be operational in 2024.

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FURTHER INFORMATION

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