

PT ADARO MINERALS INDONESIA TBK (IDX: ADMR) 2Q24 ACTIVITIES REPORT

HIGHLIGHTS

- ADMR's production volume in 1H24 reached 2.98 million tonnes (Mt), a 17% increase over 1H23. Sales volume in 1H24 increased 43% to 2.59 Mt.
- Overburden removal volume in 1H24 increased 37% to 10.36 million bank cubic meter (Mbcm), with a strip ratio of 3.48x compared to 2.97x in 1H23 due to the expansion of PT Maruwai Coal's (MC) Lampunut mine and the restart of operation from PT Lahai Coal (LC).
- Our ongoing investments in facilities and infrastructures to support higher volume continue to progress. We are in the final construction stage of the new employee camp project and the additional fuel tank project. We have also begun to apply chipseal in the first stage of our hauling road improvement project. These projects will support us in achieving our productivity goals and volume target.
- Construction at PT Kalimantan Aluminium Industry (KAI) continued, with progress being made at the aluminum smelter area, the jetty area, as well as the permanent dormitory area.

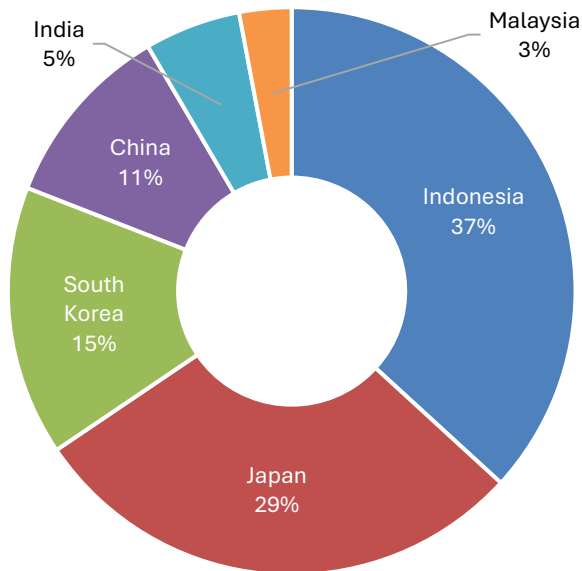
OPERATIONAL PERFORMANCE

PT MARUWAI COAL (MC) AND PT LAHAI COAL (LC)

- Metallurgical coal production volume in 1H24 reached 2.98 Mt, a 17% increase over 1H23. Sales volume in 1H24 reached 2.59 Mt, 43% higher than in 1H23 as our Enviromet product continued to be well accepted by the market.
- Overburden removal volume in 1H24 reached 10.36 Mbcm, 37% higher y-o-y, leading to a strip ratio of 3.48x in 1H24, 17% higher than in 1H23.

	Units	2Q24	1Q24	2Q24 vs. 1Q24	2Q23	2Q24 vs. 2Q23	1H24	1H23	1H24 vs. 1H23
Overburden Removal	Mbcm	5.02	5.34	-6%	4.25	18%	10.36	7.55	37%
Maruwai	Mbcm	4.35	4.27	2%	4.25	2%	8.63	7.55	14%
Lahai	Mbcm	0.67	1.07	-38%	-	100%	1.74	-	100%
Production Volume	Mt	1.42	1.56	-9%	1.32	7%	2.98	2.54	17%
Maruwai	Mt	1.33	1.45	-8%	1.32	1%	2.78	2.54	9%
Lahai	Mt	0.09	0.11	-22%	-	100%	0.20	-	100%
Sales Volume	Mt	1.54	1.05	47%	0.97	59%	2.59	1.82	43%
Maruwai	Mt	1.46	0.96	52%	0.97	51%	2.42	1.82	33%
Lahai	Mt	0.08	0.09	-13%	-	100%	0.17	-	100%

- Our sales volume to the domestic market increased on the back of solid demand from domestic coke plants. Indonesia accounted for the largest portion of our sales at 37% in 1H24. Japan, accounted for 29% of sales in 1H24, was our largest export destination in the period. The chart below shows our sales destination in 1H24.



- Our coal infrastructure projects to support higher volume are making good progress. We have several facilities and infrastructure projects ongoing from the pit to the hauling road, and to the port. The first stage of hauling road upgrade spans 39 km, and in 1H24 we have begun to apply chipseal in some parts of the hauling road. We have also made good progress with our second barge loading conveyor, which will have a loading rate of 3,000 tph and will increase our barge loading capacity.
- We are in the final phase of our first additional fuel storage tank project in Tuhup and Lampungut which will have a capacity of 4x2,500 KL and 2x1,500 KL, respectively. Our new 400-bed employee camp in Tuhup is also in its final construction phase. We are committed to completing all these projects on schedule to support our productivity and volume target.

PT KALIMANTAN ALUMINIUM INDUSTRY (KAI)

As part of our commitment to support the green economy and pursue sustainable growth, through KAI, we are advancing our downstream minerals processing activities. In 1H24, KAI focused on completing soil improvement, piling, and foundation works in the aluminum smelter area. In the jetty area, KAI focused on piling completion, dredging work, and the upper structure for berthing facilities. Additionally, KAI is also making progress on the foundation and structure works of the permanent dormitory.

HEALTH, SAFETY, AND ENVIRONMENT (HSE)

In 1H24, MC recorded two lost time injuries (LTIs), and LC experienced one fatal incident. We deeply regret these incidents and have thoroughly investigated them. We will continue to review and update our safety protocols to prevent such incidents in the future. The lost time injury

frequency rate and severity rate for 1H24 were 0.37 and 750.42, respectively, with a total of 8,107,411 man-hours worked at both MC and LC. In addition, KAI recorded one LTI, leading to LTIFR of 0.08 and SR of 1.51, with a total of 11,932,427 man-hours worked.

To mitigate further risk and enhance the safety culture among our employees and contractors, we continue to strengthen our safety performance through the implementation of the Adaro Group's Adaro Zero Accident Mindset (AZAM). Our health and safety programs focus on implementing the HSE'S Minimum Requirements, which include compliance with regulations and standards. Additionally, we implement controls to ensure safety measures for high-risk activities during the construction phase.

CORPORATE EVENTS AND AWARDS

- On 25 April 2024, PT Adaro Minerals Indonesia Tbk was presented with the Gold award for the Best Community Program at the 16th Annual Global CSR & ESG Summit and Awards 2024 event, held by the Pinnacle Group International. The award was delivered by Co-Founder of the ESG Innovation Hub, Matthias Gelber, to the Company's Head of External Relations Division in Hanoi, Vietnam.



- PT Adaro Minerals Indonesia Tbk held its Annual General Meeting of Shareholders (AGMS) in Jakarta on Tuesday, 14 May 2024. The resolutions on the AGMS agendas are as follow: 1) Approval for the Company's annual report and the ratification of the Company's consolidated financial statements for the fiscal year of 2023, 2) Appropriation of the Company's net income for the fiscal year of 2023, 3) Appointment of the public accounting firm to audit the Company's consolidated financial statements for the fiscal year of 2024, 4) Determination of the honorarium or salary and benefits for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of

2024, 5) Report of the realization of the use of proceeds from the Company's initial public offering, and 6) Changes to the composition of the Company's Board of Commissioners.

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