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PT Adaro Minerals Indonesia Tbk

March 2022

Part of PT Adaro Energy Indonesia Tbk

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AMI at a Glance

Indonesia's leading metallurgical coal producer with low-cost, efficient operation supported by Adaro Group's integrated supply chain network

- Five CCoW holders located in Central and East Kalimantan, Indonesia.
- Large coal reserves and resources base which supports long-term sustainable growth. **Coal reserves: 170.7 Mt. Coal resources: 980 Mt.***
- Coal production in 2021 reached 2.3 Mt **(▲ 23% y-o-y).**
- **Strong demand profile** from blue-chip steel companies. Current customers are located in China, India, Japan and Indonesia.
- Offers coal **supply diversification** for customers in a market dominated by Australia, Canada and the US.
- Close proximity to key markets offers customers with more **competitive cost** and shorter transportation time.

**Coal Reserves and Resources data is as of August 2021 from independent consultant PT Quantus Consultants Indonesia*

Company Overview

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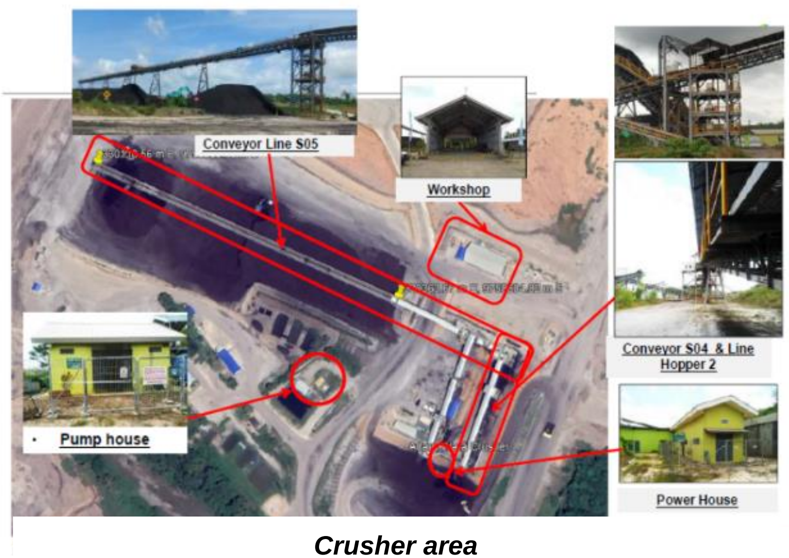
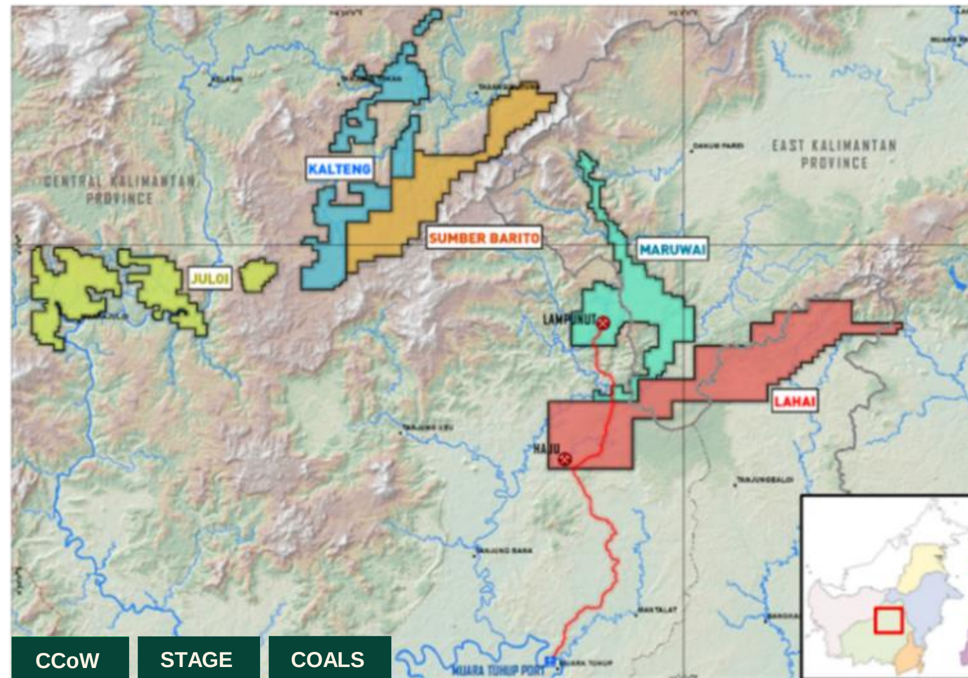
- Established in 2007, PT Adaro Minerals Indonesia (the “Company”) carries out an integrated mining activities through its subsidiaries, which has one of the largest greenfields area in Central Kalimantan for metallurgical coal.
- The Company’s subsidiaries own 5 Coal Contract Of Work (“CCoW”) located in East Kalimantan and Central Kalimantan with total area up to 146,579 ha.
- The 5 CCoWs are in the operation and production operation development stages: Maruwai Coal is currently operating and selling metallurgical coal, Lahai Coal is conducting mining optimization, meanwhile Kalteng Coal, Sumber Barito Coal and Juloi Coal are in development phase.



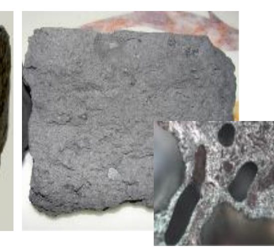
Crusher area

CCoWs Locations



CCoW	STAGE	COALS
Lahai		Green Coal
Maruwai		Hard Coking Coal, Green Coal
Kalteng		Met-Coal
Juloi		Met-Coal
Sumber Barito		Met-Coal

Metallurgical Coal



Cokes

Notes : Operation Production Operation Development

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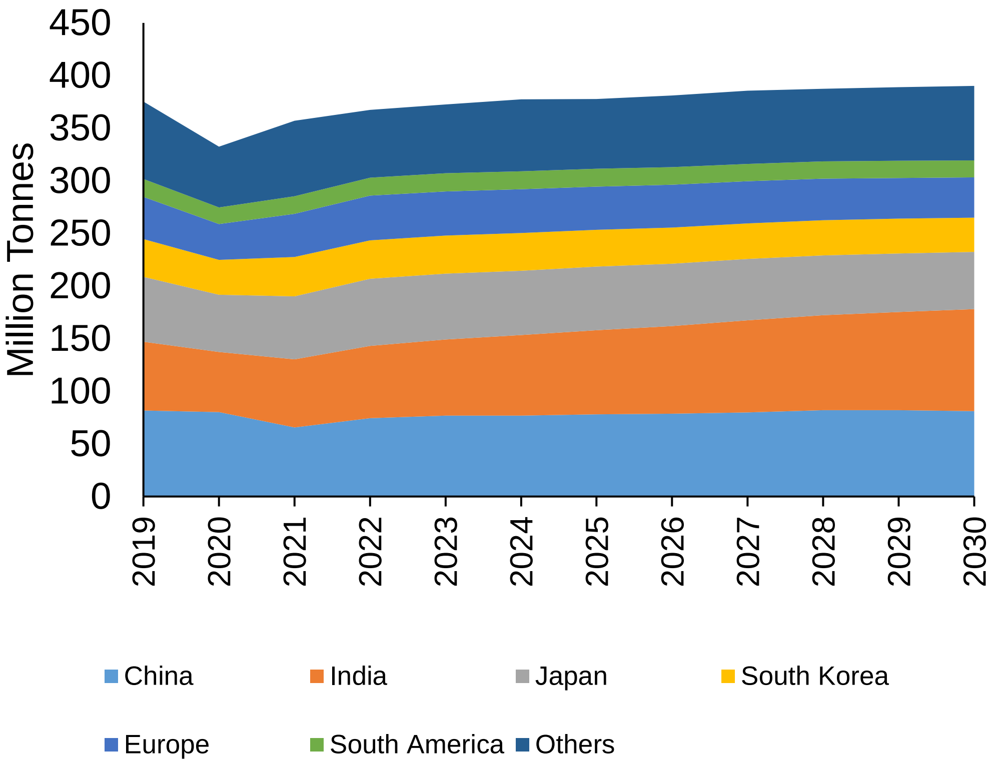
Robust Long-Term Outlook

Metallurgical Coal Seaborne Demand (Mt)



- The long-term demand fundamentals for metallurgical coal remain intact, underpinned by economic growth which will infrastructure growth. Steel production and consumption is forecasted to grow. Met coal demand is expected to reach nearly 400 Mt in 2030.

- India is expected to be the growth driver and China's demand is forecasted to remain stable in the next decade.

Source: IHS Markit

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Large Coal Resources and Reserves Base

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Coal Resources

Company / Locality	Total Coal Resources (Mt)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Compliance Standard
LC - Haju (Green Coal)	4.4	3.8	0.4	0.1	JORC
MC - Lampunut (Metallurgical and Green Coal)	105.4	98.4	6.9	0.2	JORC
JC - Juloi Northwest (Metallurgical)	629.8	-	269.6	360.3	JORC
JC - Bumbun (Metallurgical)	174.5	60.4	57.8	56.4	JORC
KC - Luon (Metallurgical)	50.9	24.7	19.3	6.9	JORC
SBC - Dahlia Arwana (Metallurgical)	15.0	6.5	6.5	2.0	JORC
TOTAL	**980.0**	**193.8**	**360.5**	**425.7**	

Coal Reserves

Company / Locality	Total Coal Reserves (Mt)	Proved (Mt)	Probable (Mt)	Compliance Standard
LC - Haju (Green Coal)	2.3	2.3	0.03	JORC
MC - Lampunut (Metallurgical and Green Coal)	89.6	81.2	8.4	JORC
JC - Bumbun (Metallurgical)	55.5	-	55.5	JORC
KC - Luon (Metallurgical)	17.7	-	17.7	JORC
SBC - Dahlia Arwana (Metallurgical)	5.6	-	5.6	JORC
TOTAL	**170.7**	**83.4**	**87.2**	

One of the **largest undeveloped** met coal reserves and resources globally

Premium quality hard coking coal with **low ash, low phosporus, and high vitrinite** content

Long reserves life, based on current production

**Coal Reserves and Resources data is as of August 2021 from independent consultant PT Quantus Consultants Indonesia*

Established Infrastructure to Ensure Operational Excellence

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Lampunut Coal Handling and Processing Plant

Crushing Plant : 600 tph

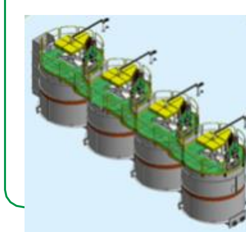
- One of the largest CHPPs in Indonesia in terms of capacity
- Reduces ash from 12% ad to 4.5% ad
- Performance test completed in November 2020

Washing Plant : 525 tph (max: 550 tph)

WASHING – 3 Process Circuit

DMC
1.4 – 50 mm

Hydrocyclone & Spiral
0.25 – 1.4 mm



Floatation
0.25 mm

Supply Chain: from Coal Terminal to Vessel Loading Points

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Barge-to-barge

Barge-to-vessel

Bulk Terminal

Competitive Advantages

Competitive Advantages

Product Quality

- Low ash
- Low phosphorus
- High vitrinite

Position

Lampunut is the first and only HCC in Indonesia (Source: IHS Markit)

Coal Resources and Reserves

The western mines projects are one of the largest greenfield projects in the world

The manage-ment

Managed by seasoned Adaro executives and engineers with proven track record of creating maximum sustainable value

Low cost

Lampunut is a very low-cost mine, ranked within the lowest quartile in the global cost curve

CSR and Green Initiatives

Committed to develop the community and minimize environmental impact through various green initiatives

Competitive Advantages (Cost and Quality)

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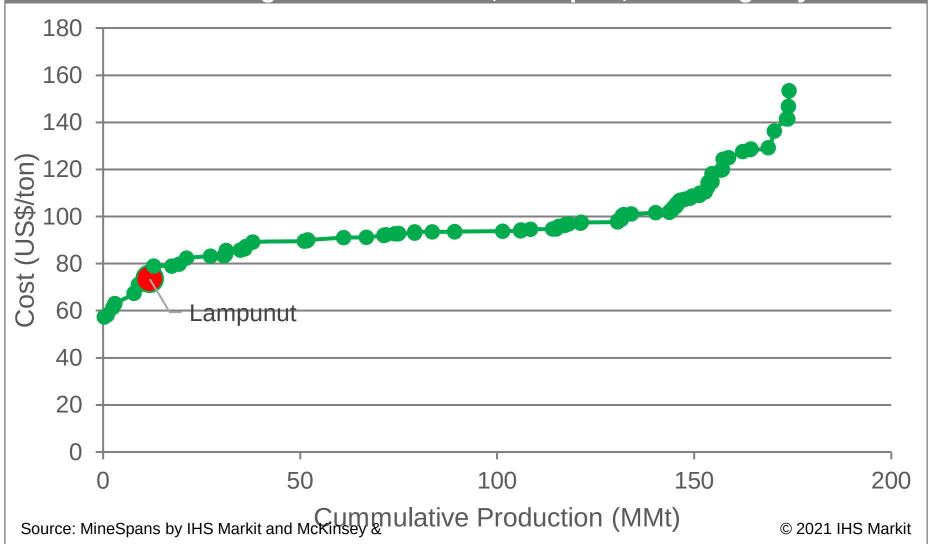
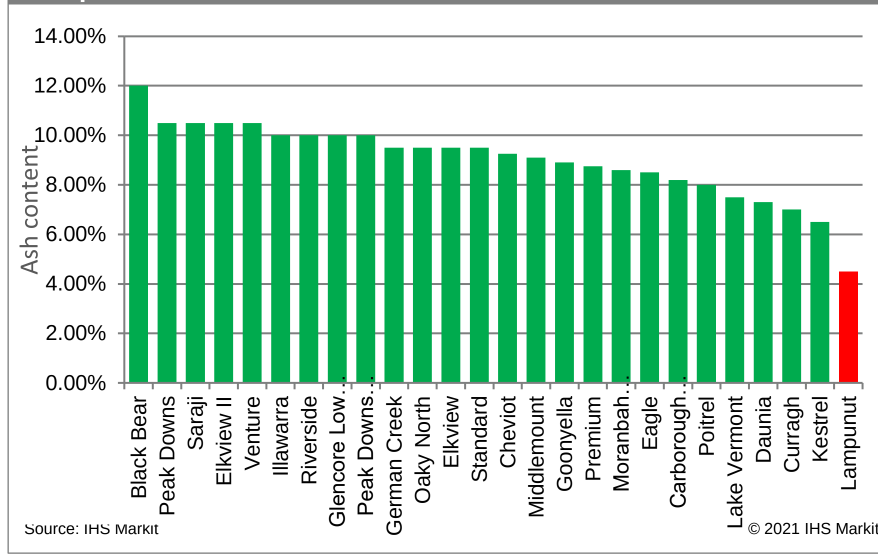
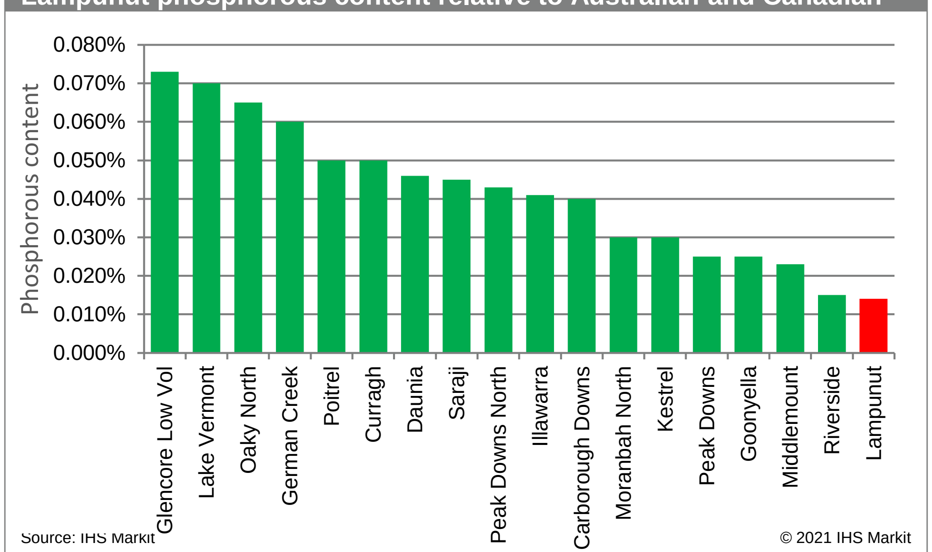
2021 Hard Coking Coal Cost Curve, FOB port, Including Royalties



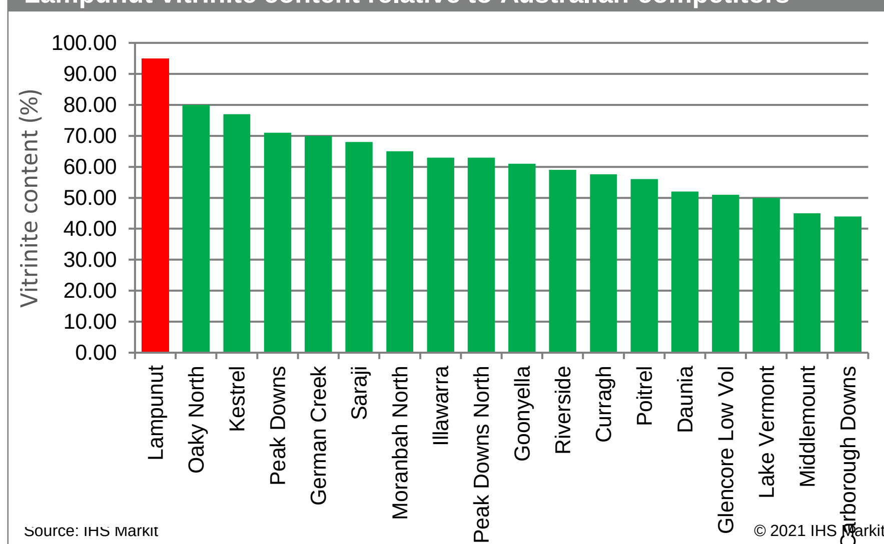
Lampunut ash content relative to Australian and Canadian



Lampunut phosphorous content relative to Australian and Canadian



Lampunut vitrinite content relative to Australian competitors



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Solid Performance Supported by Operational Excellence

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OPERATIONAL	FY21
Production (Mt)	2.3
Sales (Mt)	2.3
OB removal (Mbcm)	5.15
FINANCIAL (US$ millions, unless indicated)	**FY21**
Net Revenue	460
Net Profit	157
Total Asset	966
Net Profit Margin	34%

Thank You