

## PRESS RELEASE

FOR IMMEDIATE RELEASE  
July 31, 2025

**AMMAN H1 2025 EARNINGS RESULTS****NAVIGATING OPERATIONAL TRANSITIONS WITH RESILIENCE AMID  
EVOLVING REGULATORY LANDSCAPE****H1 2025 Key Highlights**

- Concentrate production totaled 191,657 dry metric tonnes (“**dmt**”), containing 89 million pounds (“**Mlbs**”) of copper and 59,578 ounces (“**oz**”) of gold.
- Copper smelter production reached 19,805 tonnes (equivalent to 44 Mlbs) of copper cathodes, with sales volume totaled 18,522 tonnes (equivalent to 41 Mlbs).
- Following the 2025 concentrate export ban, all sales shifted to copper cathodes beginning in April. With no Q1 sales, H1 performance was delivered in Q2.
- Copper cathode production in Q2 2025 averaged 35% of design capacity. Volumes are expected to grow as smelter performance improves, although ongoing challenges may temper near-term output. Engagement with the government on concentrate export flexibility remains ongoing.
- The commissioning of Precious Metals Refinery (“**PMR**”) began in Q2 2025, marking another milestone with the successful first production of refined gold in mid-July 2025.
- Net sales were US\$183 million, entirely generated from copper cathode sales in Q2 2025.
- EBITDA was US\$86 million, a strong recovery from negative US\$42 million in Q1 2025.
- Net loss in Q2 narrowed significantly to US\$8 million, compared to net loss in Q1 at US\$138 million. The total net loss for H1 2025 was US\$146 million.

Jakarta, July 31, 2025 – PT Amman Mineral Internasional Tbk IDX: AMMN (“**AMMAN**,” the “**Company**,” or “**We**”) today announced its H1 2025 financial and operational results. Through our subsidiaries, PT Amman Mineral Nusa Tenggara and PT Amman Mineral Industri, we are now a fully integrated mining-to-smelting company and the second largest producer of copper and gold in Indonesia.

“During the first half of 2025, our copper smelter produced 19,805 tonnes (equivalent to 44 million pounds) of copper cathodes. Production of copper cathodes increased significantly, surging from 635 tonnes in Q1 to 19,170 tonnes in Q2, as smelter operations improved following the initial commissioning phase. Production volumes are expected to continue to rise in line with ongoing smelter improvements. In mid-July, we reached another significant milestone with the successful production of the first refined gold from our PMR.

While we are making solid progress, we continue to face operational readiness challenges that are critical to ensuring a safe and successful transition to full production. Copper smelter commissioning is inherently complex and time-intensive, as seen in global benchmarks. These challenges may affect production levels for the remainder of the year. As such, we remain in active dialogue with the government on concentrate export flexibility, which is essential to sustaining operations and supporting fiscal contributions to local and national economies.

As we advance into Phase 8 waste mining at Batu Hijau, our mining operations continue to deliver high efficiency. Waste removal is progressing from the upper to the lower benches and is expected to reach the pit bottom in 2026/2027. As a result, the mining team has begun accessing higher quantities of fresh ore, consistent with the geological characteristics of the ore body. In Q2 2025, fresh ore mining increased significantly from 1 million tonnes to 5 million tonnes. Mining activities remain on track to meet our full-year production guidance.

We recorded US\$183 million in net sales, primarily from copper cathode sales in the second quarter. EBITDA for H1 2025 reached US\$86 million, a significant turnaround from the negative EBITDA of US\$42 million in Q1 2025. This improvement was primarily driven by stronger operational performance in Q2 2025, during which we recorded positive EBITDA of US\$128 million. Our net loss also narrowed considerably, improving from US\$138 million in Q1 to US\$8 million in Q2, resulting in a total net loss of US\$146 million for the first half of the year. We continue to strengthen cost control and efficiency measures to maintain resilience during this ramp-up phase. Additionally, the implementation of higher government royalty rates in April 2025 across the mining and mineral sector underscores the importance of maintaining strong operational efficiency and financial prudence—areas that remain a strategic priority.

As part of our vision to become a technology-driven leader in natural resources, we are advancing our Digital Transformation by developing three Minimum Viable Products (“MVPs”) designed to deliver quick wins, validate digital solutions, and build momentum for broader-scale adoption. These MVPs target key drivers of revenue and cost efficiency at AMMAN, including copper recovery optimization, haul truck load optimization, and predictive maintenance for our most heavily utilized fleet.

Looking ahead, we expect financial performance to improve, and we remain confident in our long-term strategy and are committed to delivering sustainable value through operational excellence, and disciplined execution,” said **Arief Sidarto, President Director of AMMAN.**

Key Operational and Financial Highlights<sup>1</sup>

	H1 2025	H1 2024	% Change
<b>Mining operations</b>			
Materials mined (million tonnes)	147	153	(4%)
Mill throughput (million tonnes)	16	20	(23%)
<b>Concentrate</b>			
Production (dry metric tons)	191,657	444,143	(50%)
Sales (dry metric tons)	-	337,929	nm
<b>Copper (in concentrate)</b>			
Production (million pounds)	89	236	(62%)
Sales (million pounds)	-	173	nm
Selling price – net (US\$/pound) <sup>2</sup>	-	3.89	nm
<b>Gold (in concentrate)</b>			
Production (ounces)	59,578	494,895	(88%)
Sales (ounces)	-	344,235	nm
Selling price – net (US\$/ounce) <sup>2</sup>	-	2,117	nm
<b>Smelting and refining operations</b>			
<b>Copper cathode</b>			
Production (tonnes)	19,805	-	nm
Sales (tonnes)	18,522	-	nm
Selling price – net (US\$/tonne)	9,808	-	nm
<b>Refined gold</b>			
Production (ounces)	-	-	-
Sales (ounces)	-	-	-
Selling price – net (US\$/ounce)	-	-	-
	H1 2025	H1 2024	% Change
<b>Financial metrics (US\$ millions)</b>			
Net sales	183	1,549	(88%)
EBITDA	86	959	(91%)
Net income/(loss) <sup>3</sup>	(146)	479	nm
Capex	719	867	(17%)
	Jun-25	Dec-24	% Change
Cash and cash equivalents	1,002	754	33%
Total assets	12,682	11,121	14%
Debt	6,050	4,285	41%
Net debt	5,048	3,531	43%
Total equity	5,058	5,248	(4%)

<sup>1</sup> Nm means not meaningful

<sup>2</sup> Net of treatment and refining charges and mark-to-market price adjustments from previous quarter shipments

<sup>3</sup> Net income includes IUPK PNBK, a non-tax government revenue for a special mining business license

## Production

The volume of materials mined in H1 2025 declined by 4% year-over-year (“YoY”), mainly due to the sequence in accordance with our mine plan. Further, 2024 marked our highest annual volume of materials mined to date—a level that may remain among the highest for the remainder of Batu Hijau’s mine life, as reflected in our long-term planning.

Similar to Q1 2025, mining activities were primarily focused on waste removal and the extraction of the outer halo of Phase 8, which consisted of lower-grade ore. As a result, the volume of fresh ore mined was lower compared to H1 2024 but have shown a quarter-on-quarter (“QoQ”) increase, from 1 million tonnes in Q1 to 5 million tonnes in Q2, as mining operations progressed. The mining cost per unit in H1 2025 increased 4%, from US\$2.34/t to US\$2.44/t, primarily driven by longer haul distances and higher fuel prices. Additionally, lower material mined resulted in higher unit costs. Nevertheless, the mining cost remains within our budget.

Concentrate production for H1 2025 was 191,657 dry metric tons, a 57% decrease YoY. Copper production reached 89 million pounds, down 62%, while gold production declined by 88% to 59,578 ounces. These reductions were anticipated, as processing during the quarter primarily utilized stockpiles and low-grade fresh ore from Phase 8. Mining operations remain on track to meet full year production guidance.

Copper cathode production started in late March 2025 and showed steady growth throughout the second quarter of 2025. During the first half of 2025, 19,805 tonnes, equivalent to 44 million pounds of copper cathodes were produced.

	H1 2025	H1 2024	% Change
<b>Mining operations</b>			
Concentrate production (dry metric tons)	191,657	444,143	(57%)
Copper production (million pounds)	89	236	(62%)
Gold production (ounces)	59,578	494,895	(88%)
<b>Smelting and refining operations</b>			
Copper cathodes production (tonnes)	19,805	-	nm
Copper cathodes production (million pounds)	44	-	nm
Refined gold production (ounces)	-	-	-



### Net Sales

Starting in 2025, the Company was permitted to sell only finished metal products, such as copper cathodes and refined gold, rather than concentrate as in 2024. This shift resulted in lower net sales of US\$183 million in H1 2025, which were derived primarily from copper cathode sales of US\$182 million in Q2. The remaining US\$1 million reflects final pricing and quantity adjustments from 2024 concentrate sales. All sales were recorded in Q2 2025, as there were no sales in Q1 due to production only commencing in late March and shipments starting in April. As the smelter ramp-up progresses and cost control measures remain in place, financial performance is expected to gradually improve in the coming periods.

### EBITDA

EBITDA for H1 2025 was US\$86 million, a significant decline from US\$959 million in the same period last year, primarily due to the ongoing business transition. However, performance improved QoQ, with EBITDA turning positive in Q2 at US\$128 million, compared to negative US\$42 million in Q1. The Company has anticipated this impact and proactively implemented cost control, efficiency, and saving measures to maintain operational resilience.

### Net Income/(Loss)

The Company reported a net loss of US\$146 million in H1 2025, compared to a net income of US\$479 million in H1 2024. This reflects short-term transitional challenges, as anticipated. Net loss narrowed significantly from US\$138 million in Q1 to US\$8 million in Q2, signaling positive momentum. With sales activity resuming in the second quarter and the successful initial production of refined gold from the PMR, we remain confident in our trajectory toward operational and financial recovery.

### Capital Expenditure

During the first half of 2025, our total capital expenditure was US\$719 million, representing a 17% decrease from US\$867 million in H1 2024. This reduction reflects our progress toward the final stages of major expansion projects, with approximately US\$648 million in remaining capital expenditure, most of which is expected to be spent in the remainder of 2025. The breakdown of capital expenditure in H1 2025 is as follows:

- Smelter and Precious Metals Refinery ("PMR"): US\$110 million;
- Combined Cycle Power Plant ("CCPP"), Liquefied Natural Gas ("LNG"), and Transmission & Distribution ("T&D") facilities: US\$75 million;
- Processing plant expansion (including redesign): US\$323 million;
- Supporting infrastructure: US\$124 million; and
- Sustaining capital expenditure: US\$87 million.

## Capital expenditure progress

	Unit	Total budget (2021-2025)	Spent (2021-H1 2025)	Spent H1 2025	Remaining budget
Smelter and PMR <sup>1</sup>	in US\$m	1,247	1,202	110	45
CCPP, LNG, and T&D facilities <sup>2</sup>	in US\$m	791	594	75	197
Processing plant expansion	in US\$m	1,640	1,388	323	252
<b>Total expansion capital expenditure</b>	<b>in US\$m</b>	<b>3,678</b>	<b>3,185</b>	<b>508</b>	<b>493</b>
Supporting infrastructure <sup>3</sup>	in US\$m	387	372	124	15
Processing plant expansion redesign <sup>4</sup>	in US\$m	296	296	-	-
Sustaining capital expenditure	in US\$m	1,168	1,029	87	139
<b>Total capital expenditure</b>	<b>in US\$m</b>	<b>5,529</b>	<b>4,881</b>	<b>719</b>	<b>648</b>

## Notes:

1. Includes hard capital expenditure, owner's costs, project acceleration costs, and commissioning costs
2. Includes hard capital expenditure, owner's costs, transmission and distribution ("T&D"), fuel storage tank, and contingencies
3. Includes expansion of the new town site, port, warehouse, and maintenance facilities upgrades
4. Redesigning of the processing plant expansion was due to revised, more stringent design standards, particularly regarding seismic considerations, by the Indonesian Government

Debt

As of June 30, 2025, our total debt stood at US\$6,050 million, representing a 41% increase compared to December 2024. With consolidated cash and cash equivalents totaling US\$1,002 million, net debt amounted to US\$5,058 million. The debt maturity profile has been strategically structured to align with our expansion plans, featuring a back-ended repayment schedule to support long term growth.

	Outstanding balance (US\$ millions)
Working capital loan	393
Term loan	5,657
Short-term portion	352
Long-term portion	5,305
<b>Total debt</b>	<b>6,050</b>
Cash and cash equivalents	1,002
<b>Total net debt</b>	<b>5,048</b>
<b>Total equity</b>	<b>5,058</b>

## Elang and Joint Ore Reserve Committee (“JORC”) Report Updates

Our JORC Code-compliant reserves and resource estimates have been updated as of December 31, 2024, and approved by an independent Competent Person at AMC Consultants Pty Ltd.

### JORC-compliant reserves and resources estimates as of 31 December 2024

	Total (Mt)	Grades		Contained	
		Cu (%)	Au (g/t)	Cu (Bib)	Au (Moz)
Stockpiles	254	0.32	0.11	1.78	0.92
Phase 7	9	0.62	0.97	0.13	0.29
Phase 8	442	0.38	0.36	3.70	5.11
<b>Batu Hijau total ore reserves</b>	<b>705</b>	<b>0.36</b>	<b>0.28</b>	<b>5.61</b>	<b>6.32</b>
<b>Batu Hijau total mineral resources<sup>4</sup></b>	<b>2,052</b>	<b>0.24</b>	<b>0.10</b>	<b>10.85</b>	<b>6.70</b>
<b>Elang total ore reserves</b>	<b>2,526</b>	<b>0.32</b>	<b>0.33</b>	<b>17.78</b>	<b>26.44</b>
<b>Elang total mineral resources<sup>4</sup></b>	<b>1,294</b>	<b>0.26</b>	<b>0.21</b>	<b>7.35</b>	<b>8.66</b>

The Elang deposit is one of the largest undeveloped porphyry copper and gold deposits in the world, located near the Batu Hijau mine. After completing Phase 8 ore mining, we plan to begin production at the Elang mine, utilizing the existing processing infrastructure at Batu Hijau for the duration of its mine life.

In 2020, our exploration team discovered a second Cu-Au porphyry orebody at Elang, known as Elang South. This deposit is located immediately adjacent to the main Elang porphyry but is deeper and has slightly better grades. Subsequent core drilling from 2020 onward to define and model the deposit, along with rising Cu and Au prices and engineering studies, has led to the open pit at Elang, designed in 2019 for the 2020 feasibility study, becoming significantly larger.

Compared to last year’s JORC report, the Elang ore reserves have increased significantly, rising by 79% from 1.4 billion metric tons to 2.5 billion metric tons. This growth includes a 71% rise in contained copper, from 10.4 billion pounds to 17.8 billion pounds, and a 76% increase in contained gold, from 15.0 million ounces to 26.4 million ounces.

The definitive feasibility study for Elang, which commenced in late 2023, is nearing completion and is now expected to be finalized in Q3 2025. The delay in the finalization is primarily due to the survey permit process in the Elang-to-Batu Hijau infrastructure corridor. This permit will facilitate geotechnical drilling and ground assessment, which are necessary for accurately designing and costing the infrastructure. Environmental Impact Assessment (“AMDAL”) and its associated environmental studies are ongoing through the current dry season, while the wet season studies have already been completed.

<sup>4</sup> Mineral resources exclusive of ore reserves



## Company Outlook

Our FY 2025 guidance remains unchanged. We are maintaining a conservative outlook on our operations as we move into Phase 8, undergo business transformation, and advance the commissioning and ramp-up of our smelter and PMR.

We anticipate a copper concentrate output of 430,000 dry metric tons, which is expected to yield 228 million pounds of copper and 90,000 ounces of gold. This forecast reflects the current focus on mining waste material in Phase 8. Ore processed during this period will primarily come from the low-grade stockpiles and fresh ore from the outer halo of Phase 8. As we progress toward the central part of the ore body in Phase 8, we expect a substantial increase in metal production.

During Q4 2024, we stockpiled approximately 190,000 dry metric tons of concentrate in inventory. Copper cathode production started in late March 2025 and showed steady growth throughout the Q2 2025. Efforts are ongoing to optimize smelter operations and achieve stable production levels. In addition, commissioning of the PMR has started, and the facility is currently undergoing operational stabilization. A key milestone was reached in mid-July 2025 with the successful production of the first refined gold from the PMR.

The smelter's furnaces operated at ~50% utilization rate, while the electro refinery operated at ~40% during Q2 2025. Copper cathode production continues to ramp up gradually, with volumes expected to increase in line with ongoing stabilization and improvements in the smelter.

Despite solid progress, we continue to face operational readiness challenges essential to a safe and successful ramp-up. As copper smelter commissioning is inherently complex, these issues may impact production through year-end. We remain in active discussions with the government on concentrate export flexibility to support continued operations and fiscal contributions.

Production Guidance	FY2025 Guidance
Copper production in concentrate (million pounds)	228
Gold production in concentrate (ounces)	90,000
Concentrate production (dry metric tons)	430,000

Our guidance reflects our expectations as of the date of this press release and is subject to change.

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## About AMMAN

PT Amman Mineral Internasional Tbk (IDX: AMMN) is the largest producer of copper and gold listed on the Indonesian Stock Exchange. Through our subsidiary, PT Amman Mineral Nusa Tenggara (“AMNT”), we hold the concession for and operate the Batu Hijau mine, Indonesia’s second-largest copper-gold mine. AMNT also processes ore into concentrate and engages in exploration activities at the Elang project. Our copper smelter and Precious Metals Refinery (“PMR”) are managed by another subsidiary, PT Amman Mineral Industri (“AMIN”). With the smelter and refinery facilities now in operation, AMMAN has become a fully integrated mining-to-smelting company, strategically located near key end markets in Asia. We are dedicated to leading with sustainable practices and creating a legacy of excellence for Indonesia.

## Disclaimer

This press release and its information have been prepared by PT Amman Mineral Internasional Tbk. (“Company” or “AMMN”) solely for information purposes only and does not constitute a recommendation regarding any securities of the Company. The information contained in this document should be considered in the context of the circumstances prevailing at the time and is subject to change without notice and will not be updated to reflect material developments that may occur after the date hereof. Certain statements in these materials constitute forward-looking statements and information with respect to the future financial condition, results of operations and certain plans and objects of management of the Company and the Group (“Forward-Looking Statements”). Such Forward-Looking Statements are made based on management’s current expectations or beliefs as well as assumptions made by, and information currently available to, management. Neither the Company nor any of its advisers assumes any responsibility to update Forward-Looking Statements or to adapt them to future events or developments. This document is not financial, legal, tax or other product advice.

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## Additional Information

### Expansion Projects

#### Smelter

The annual input capacity of our copper smelter and PMR facilities is 900,000 dry metric tons of concentrate, sourced from the Batu Hijau and future Elang mines. The copper smelter is designed to produce up to 220,000 tonnes of copper cathode per year and 830,000 tonnes of sulfuric acid per year. The PMR facility will process approximately 970 tonnes of anode slime per year from the smelter, yielding an estimated 579 kilo ounces of refined gold, 1.8 million ounces of refined silver, and 77 tonnes of selenium.

#### Power Expansion

At the same time, we are constructing a 450 MW CCPP along with supporting LNG facilities, reaffirming our commitment to reducing environmental impact. The commissioning of these facilities will occur in stages, with commissioning anticipated by the end of 2025. Two 50 MW dual-fired gas turbines at the CCPP are currently providing continuous power to the smelter. The remaining four gas turbines are on standby, with a firing schedule aligned to meet Batu Hijau's power demand. The LNG facilities are progressing toward commissioning, ready to supply gas to the CCPP to commission the balance of gas turbines for the supply of electricity to the smelter and the processing plant expansion project. First gas feed to our CCPP is expected by end of Q3 2025, in line with the initial commissioning requirements of the process plant expansion project.

#### Processing Plant Expansion

We are also expanding our processing plant to increase its input capacity to 85 million tons per year, more than doubling our current capacity. This expansion will enable us to process ore from Batu Hijau's Phase 8 and the future Elang mine, addressing the growing demand for our products. The processing plant expansion is anticipated to reach mechanical completion by Q4 2025.

### Regulatory Update

In April 2025, the government introduced an unexpected increase in royalties, with rates varying based on global market prices of commodities. Below are the new royalty rates applicable to AMMAN:

- Copper in the form of concentrate: 7% to 10%, compared to the previous rate of 4%.
- Copper cathodes: 4% to 7%, compared to the previous rate of 2%.
- Gold: 7% to 16%, compared to the previous rate, which ranged from 3.75% to 10%.
- Silver: 5%, compared to the previous rate of 3.25%.

## Attachments

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

**Laporan Posisi Keuangan Konsolidasian Interim  
30 Juni 2025 dan 31 Desember 2024**  
(Disajikan dalam Ribuan Dolar Amerika Serikat,  
Kecuali Dinyatakan Lain)

**Interim Consolidated Statements of Financial Position  
June 30, 2025 and December 31, 2024**  
(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)

	Catatan/ <u>Notes</u>	<u>30 Juni/ June 30, 2025</u>	<u>31 Desember/ December 31, 2024</u>	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	4	1,002,171	754,280	Cash and cash equivalents
Kas yang dibatasi penggunaannya				Restricted cash - current portion
- bagian lancar	5	150,415	70,384	Trade receivables
Piutang usaha	6	73,665	271,490	Derivative assets - current portion
Aset derivatif - bagian lancar	18	9,927	12,259	Inventories, net
Persediaan, bersih	7	720,200	472,313	Stockpiles - current portion
Stockpiles - bagian lancar	7	322,579	299,048	Prepaid income tax
Pajak penghasilan dibayar dimuka	8a	28,603	-	Other tax receivables
Piutang pajak lainnya	8a	427,217	376,751	Prepayments and other current assets
Biaya dibayar dimuka dan aset lancar lainnya				Third parties -
- Pihak ketiga	13	<u>57,143</u>	<u>75,892</u>	
<b>Jumlah Aset Lancar</b>		<u>2,791,920</u>	<u>2,332,417</u>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Kas yang dibatasi penggunaannya				Restricted cash
- bagian tidak lancar	5	99,896	68,737	- non-current portion
Aset derivatif				Derivative assets
- bagian tidak lancar	18	7,396	4,916	- non-current portion
Stockpiles - bagian tidak lancar	7	824,165	876,456	Stockpiles - non-current portion
Piutang pajak penghasilan	8a	12,780	45,121	Income tax receivable
Aset pajak tangguhan	8d	427	-	Deferred tax assets
Aset tetap, bersih	9	5,194,451	4,502,201	Property, plant and equipment, net
Properti pertambangan, bersih	10	184,096	178,915	Mining properties, net
Biaya pengupasan lapisan tanah yang ditangguhkan, bersih	11	3,250,798	2,803,393	Deferred stripping costs, net
Investasi jangka panjang	12	253,117	249,184	Long term investments
Goodwill	14	47,712	47,712	Goodwill
Aset tidak lancar lainnya				Other non-current assets
- Pihak ketiga	13	8,964	6,388	Third parties -
- Pihak berelasi	13,28	<u>6,048</u>	<u>6,048</u>	Related parties -
<b>Jumlah Aset Tidak Lancar</b>		<u>9,889,850</u>	<u>8,789,071</u>	<b>Total Non-Current Assets</b>
<b>JUMLAH ASET</b>		<u><b>12,681,770</b></u>	<u><b>11,121,488</b></u>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

**Laporan Posisi Keuangan Konsolidasian Interim  
30 Juni 2025 dan 31 Desember 2024**

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June 30, 2025 and December 31, 2024**

(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 30, 2025</u>	<u>31 Desember/ December 31, 2024</u>	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>				<b>CURRENT LIABILITIES</b>
Pinjaman bank jangka pendek	16	392,434	406,942	Short term bank loans
Utang usaha dan beban akrual				Trade payables and accrued expenses
- Pihak ketiga	15	651,084	608,112	Third parties -
- Pihak berelasi	15,28	1,789	1,732	Related party -
Utang pajak penghasilan	8b	78	10,498	Income tax payable
Utang pajak lainnya	8b	11,864	23,094	Other tax payables
Liabilitas reklamasi dan penutupan tambang - bagian lancar	19	13,797	20,883	Reclamation and closure liabilities - current portion
Liabilitas derivatif				Derivative liabilities
- bagian lancar	18	8,565	6,139	- current portion
Pinjaman bank jangka panjang				Long term bank loans
- bagian lancar	17	352,228	69,038	- current maturities
Liabilitas jangka pendek lainnya				Other current liabilities
- Pihak berelasi	21,28	10,116	10,030	Related parties -
<b>Jumlah Liabilitas Jangka Pendek</b>		<u>1,441,955</u>	<u>1,156,468</u>	<b>Total Current Liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>				<b>NON-CURRENT LIABILITIES</b>
Pinjaman bank jangka panjang, bersih				Long term bank loans, net
- setelah dikurangi bagian lancar	17	5,305,207	3,809,496	- net of current maturities
Liabilitas reklamasi dan penutupan tambang - bagian tidak lancar	19	404,119	391,396	Reclamation and closure liabilities - non-current portion
Liabilitas imbalan kerja	20	7,551	7,027	Employee benefit liabilities
Liabilitas pajak tangguhan, bersih	8d	361,712	408,769	Deferred tax liabilities, net
Liabilitas derivatif				Derivative liabilities
- bagian tidak lancar	18	64,518	56,992	- non-current portion
Liabilitas jangka panjang lainnya				Other non-current liabilities
- Pihak berelasi	21,28	38,336	42,940	Related parties -
<b>Jumlah Liabilitas Jangka Panjang</b>		<u>6,181,443</u>	<u>4,716,620</u>	<b>Total Non-Current Liabilities</b>
<b>JUMLAH LIABILITAS</b>		<u>7,623,398</u>	<u>5,873,088</u>	<b>TOTAL LIABILITIES</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

**Laporan Posisi Keuangan Konsolidasian Interim  
30 Juni 2025 dan 31 Desember 2024**  
(Disajikan dalam Ribuan Dolar Amerika Serikat,  
Kecuali Dinyatakan Lain)

**Interim Consolidated Statements of Financial Position  
June 30, 2025 and December 31, 2024**  
(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 30, 2025</u>	<u>31 Desember/ December 31, 2024</u>	
<b>EKUITAS</b>				<b>EQUITY</b>
Modal saham - nilai nominal				Capital stock - par value
Rp 125 (nilai penuh) per saham				IDR 125 (full amount) per share
Modal dasar -				Authorized -
113.360.000.000 saham				113,360,000,000 shares
Modal ditempatkan dan disetor -				Issued and paid-up -
72.518.217.656 saham	22a	659,301	659,301	72,518,217,656 shares
Tambahan modal disetor	22a	1,720,040	1,720,040	Additional paid-up capital
Saham treasuri	22b	(35,798)	-	Treasury stock
Cadangan lainnya		(32,314)	(25,514)	Other reserves
Dampak dari transaksi ekuitas entitas anak		(270,223)	(270,223)	Effect of equity transactions of a subsidiary
Selisih kurs karena penjabaran laporan keuangan		(3,918)	(3,860)	Foreign exchange adjustment on translation of financial statements
Saldo laba				Retained earnings
Dicadangkan	22c	300	150	Appropriated
Belum dicadangkan		<u>2,931,078</u>	<u>3,079,948</u>	Unappropriated
<b>Jumlah Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk</b>		<b>4,968,466</b>	<b>5,159,842</b>	<b>Total Equity Attributable to Owners of The Parent Entity</b>
Kepentingan nonpengendali	23	<u>89,906</u>	<u>88,558</u>	Non-controlling interests
<b>JUMLAH EKUITAS</b>		<b><u>5,058,372</u></b>	<b><u>5,248,400</u></b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b><u>12,681,770</u></b>	<b><u>11,121,488</u></b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

**Laporan Laba Rugi dan Penghasilan  
Komprehensif Lain Konsolidasian Interim  
Untuk Periode-periode Enam Bulan yang Berakhir  
30 Juni 2025 dan 2024**

(Disajikan dalam Ribuan Dolar Amerika Serikat,  
Kecuali Dinyatakan Lain)

**Interim Consolidated Statements of Profit or Loss  
and Other Comprehensive Income  
For the Six-month Periods Ended  
June 30, 2025 and 2024**

(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)

	Catatan/ Notes	30 Juni/June 30,		
		2025	2024	
<b>PENJUALAN BERSIH</b>	24	182,595	1,548,618	<b>NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	25	(126,892)	(696,730)	<b>COSTS APPLICABLE TO SALES</b>
<b>LABA KOTOR</b>		55,703	851,888	<b>GROSS PROFIT</b>
<b>BEBAN OPERASIONAL</b>				<b>OPERATING EXPENSES</b>
Beban akresi	19	(12,724)	(9,289)	Accretion expenses
Beban eksplorasi		(9,953)	(8,367)	Exploration expenses
Beban pemasaran, umum dan administrasi	26	(63,236)	(49,049)	Marketing, general and administrative expenses
<b>Jumlah Beban Operasional</b>		(85,913)	(66,705)	<b>Total Operating Expenses</b>
<b>(RUGI)/LABA OPERASIONAL</b>		(30,210)	785,183	<b>OPERATING (LOSS)/PROFIT</b>
<b>PENDAPATAN/(BEBAN) LAIN</b>				<b>OTHER INCOME/(EXPENSES)</b>
Bagian laba dari entitas asosiasi dan ventura bersama	12	6,643	9,727	Share in profit of associate and joint ventures
Beban keuangan (Beban)/pendapatan lainnya, bersih	16,17,21	(167,633)	(130,736)	Finance costs
		(341)	13,595	Other (expenses)/income, net
<b>Jumlah Beban Lain, Bersih</b>		(161,331)	(107,414)	<b>Total Other Expenses, Net</b>
<b>(RUGI)/LABA SEBELUM PAJAK</b>		(191,541)	677,769	<b>(LOSS)/PROFIT BEFORE TAX</b>
<b>MANFAAT/(BEBAN) PAJAK PENGHASILAN</b>	8c	45,116	(145,415)	<b>INCOME TAX BENEFIT/(EXPENSE)</b>
<b>(RUGI)/LABA PERIODE BERJALAN SEBELUM PENERIMAAN NEGARA BUKAN PAJAK</b>		(146,425)	532,354	<b>(LOSS)/PROFIT FOR THE PERIOD BEFORE NON-TAX GOVERNMENT REVENUE</b>
Penerimaan negara bukan pajak	15	-	(53,758)	Non-tax government revenue
<b>(RUGI)/LABA PERIODE BERJALAN</b>		(146,425)	478,596	<b>(LOSS)/PROFIT FOR THE PERIOD</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

**Laporan Laba Rugi dan Penghasilan  
Komprehensif Lain Konsolidasian Interim  
Untuk Periode-periode Enam Bulan yang Berakhir  
30 Juni 2025 dan 2024**

(Disajikan dalam Ribuan Dolar Amerika Serikat,  
Kecuali Dinyatakan Lain)

**Interim Consolidated Statements of Profit or Loss  
and Other Comprehensive Income  
For the Six-month Periods Ended  
June 30, 2025 and 2024**

(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)

	<b>Catatan/ Notes</b>	<b>30 Juni/June 30,</b>		
		<b>2025</b>	<b>2024</b>	
<b>(RUGI)/PENGHASILAN KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE (LOSS)/INCOME</b>
Pos yang akan direklasifikasi ke laba rugi				<i>Items that will be reclassified subsequently to profit or loss</i>
Transaksi derivatif	18	(9,804)	(44,651)	<i>Derivative transactions</i>
Pajak sehubungan dengan transaksi derivatif	8d	2,157	9,823	<i>Related income tax on derivative transactions</i>
Bagian penyesuaian translasi dari entitas asosiasi	12	<u>560</u>	<u>(138)</u>	<i>Share in translation adjustment of associate</i>
<b>Jumlah Rugi Komprehensif Lain, Setelah Pajak</b>		<u>(7,087)</u>	<u>(34,966)</u>	<b>Total Other Comprehensive Loss, Net of Tax</b>
<b>JUMLAH (RUGI)/PENGHASILAN KOMPREHENSIF PERIODE BERJALAN</b>		<u>(153,512)</u>	<u>443,630</u>	<b>TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD</b>
<b>JUMLAH (RUGI)/LABA PERIODE BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL (LOSS)/PROFIT FOR THE PERIOD ATTRIBUTABLE TO:</b>
Pemilik entitas induk		(148,720)	475,249	<i>Owners of the parent entity</i>
Kepentingan nonpengendali		<u>2,295</u>	<u>3,347</u>	<i>Non-controlling interests</i>
		<u>(146,425)</u>	<u>478,596</u>	
<b>JUMLAH (RUGI)/PENGHASILAN KOMPREHENSIF PERIODE BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD ATTRIBUTABLE TO:</b>
Pemilik entitas induk		(156,004)	440,332	<i>Owners of the parent entity</i>
Kepentingan nonpengendali	23	<u>2,492</u>	<u>3,298</u>	<i>Non-controlling interests</i>
		<u>(153,512)</u>	<u>443,630</u>	
<b>(RUGI)/ LABA PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (nilai penuh)</b>	27	(0.00205)	0.00655	<b>(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY (full amount)</b>

**PT AMMAN MINERAL INTERNASIONAL TBK  
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

Laporan Arus Kas Konsolidasian Interim  
Pada tanggal 30 Juni 2025 dan 31 Desember 2024  
serta untuk Periode-periode Enam Bulan yang Berakhir  
30 Juni 2025 dan 2024

(Disajikan dalam Ribuan Dolar Amerika Serikat,  
Kecuali Dinyatakan Lain)

*Interim Consolidated Statements of Cash Flows  
As of June 30, 2025 and December 31, 2024  
and for the Six-month Periods Ended  
June 30, 2025 and 2024*

*(Expressed in Thousands of United States Dollars,  
Unless Otherwise Stated)*

	Catatan/ Notes	30 Juni/June 30,		
		2025	2024	
<b>ARUS KAS DARI</b>				<b>CASH FLOWS FROM</b>
<b>AKTIVITAS OPERASI</b>				<b>OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan	6,24,25	386,356	1,762,549	Receipts from customers
Pembayaran kepada pemasok		(715,991)	(713,954)	Payments to suppliers
Pembayaran royalti, pajak dan penerimaan negara bukan pajak		(151,552)	(480,358)	Payments of royalties, taxes and non-tax government revenue
Pembayaran beban keuangan	16,17,21	(162,405)	(136,323)	Payments of finance costs
<b>Kas bersih (digunakan untuk)/ diperoleh dari aktivitas operasi</b>		<b>(643,592)</b>	<b>431,914</b>	<b>Net cash (used in)/provided by operating activities</b>
<b>ARUS KAS DARI</b>				<b>CASH FLOWS FROM</b>
<b>AKTIVITAS INVESTASI</b>				<b>INVESTING ACTIVITIES</b>
Perolehan aset tetap	9,31	(693,811)	(839,979)	Acquisitions of property, plant and equipment
Uang muka perolehan aset tetap	13	(18,000)	(27,166)	Advance for acquisition of property, plant and equipment
Pembayaran untuk penambahan properti pertambangan	10	(7,248)	-	Payments for addition of mining properties
<b>Kas digunakan untuk aktivitas investasi</b>		<b>(719,059)</b>	<b>(867,145)</b>	<b>Cash used in investing activities</b>
<b>ARUS KAS DARI</b>				<b>CASH FLOWS FROM</b>
<b>AKTIVITAS PENDANAAN</b>				<b>FINANCING ACTIVITIES</b>
Penerimaan dari pinjaman bank jangka pendek	16	256,064	348,290	Proceeds from short term bank loans
Pembayaran untuk pinjaman bank jangka pendek	16	(270,572)	(358,510)	Repayments of short term bank loans
Penerimaan dari pinjaman bank jangka panjang	17	1,795,138	601,873	Proceeds from long term bank loans
Pembayaran untuk pinjaman bank jangka panjang	17	(1,893)	(13,372)	Repayments of long term bank loans
Pembelian saham treasury	22b	(35,798)	-	Purchase of treasury stock
Perubahan pada kas yang dibatasi penggunaannya	5	(111,190)	(37,243)	Changes in restricted cash
<b>Kas bersih diperoleh dari aktivitas pendanaan</b>		<b>1,631,749</b>	<b>541,038</b>	<b>Net cash provided by financing activities</b>
<b>KENAIKAN BERSIH KAS DAN SETARA KAS</b>		<b>269,098</b>	<b>105,807</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS PADA AWAL PERIODE</b>		<b>754,280</b>	<b>1,228,597</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>
Pengaruh perubahan kurs mata uang asing		(21,207)	(1,374)	Effect of foreign exchange rate changes
<b>KAS DAN SETARA KAS PADA AKHIR PERIODE</b>		<b>1,002,171</b>	<b>1,333,030</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

*The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.*