

PRESS RELEASE

Petrosea Signs Rp 2.89 Trillion Mining Services Agreement

16 September 2022 – PT Petrosea Tbk (PTRO) is pleased to announce that the Company together with its wholly owned subsidiary, PT Karya Bhumi Lestari (KBL) has entered into a mining services agreement with PT Indo Bara Pratama (IBP) at a mine area located in Kembang Janggut, Kutai Kartanegara District, East Kalimantan with a contract value of Rp 2.89 trillion for a duration of five years.

By entering into this agreement, Petrosea is continuing its business expansion in coal mining services which complements its diversification into other minerals such as bauxite, nickel and specifically gold.

“We believe that through our continued business expansion activities, Petrosea will further develop into a sustainable resource company that supports the development of the mining sector in Indonesia,” said Petrosea’s President Director, Romi Novan Indrawan.

In conducting its business, Petrosea is fully supported by Haji Romo Nitiyudo Wachjo who is the owner of majority shares in one of the largest gold mines in Indonesia, PT Nusa Halmahera Minerals and PT Caraka Reksa Optima which is the majority shareholder of PT Petrosea Tbk.

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PT Petrosea Tbk. is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia for more than 50 years. We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering, procurement and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity.

Petrosea has been listed on the Indonesia Stock Exchange (IDX: PTRO) since 1990 and was the first publicly listed Indonesian engineering and construction company in Indonesia.

Petrosea is supported by its main shareholder, PT Caraka Reksa Optima, an Indonesian company that carries out its business in the fields of financial and insurance activities, as well as professional, scientific and technical activities.

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