

## **PRESS RELEASE**

### **Petrosea Nickel Mining First Cut Acceleration**

**19 October 2022** – Under the leadership of Haji Romo Nitiyudo Wachjo, PT Petrosea Tbk (PTRO) has successfully accelerated the implementation of first cut mining operations at the Cipta Djaya Selaras Mining project on 11<sup>th</sup> October 2022 which was targeted for the end of 2022. This success is a manifestation of Petrosea’s business expansion and diversification strategy into the nickel mining sector and develop into a sustainable resource company that will support the development of the mining industry in Indonesia.

Previously, in June 2022 Petrosea signed an agreement with PT Cipta Djaya Selaras Mining with a contract value of Rp 1.58 trillion for four years. Petrosea’s scope of work at this project, which is located in Wiwirano District, North Konawe Regency, Southeast Sulawesi is pit-to-port mining services, including mining infrastructure development.

During the third quarter of 2022, Petrosea recorded an increase in overburden removal of 13.94% qoq and coal production of 18.95% qoq compared to the second quarter of 2022 as a result of increasing operational activities at all Company mining projects. “This achievement is a reflection of the Company's ability to implement operational excellence which is supported by its Minerva Digital Platform as well as mine development capabilities that include geology, mine planning, engineering, mine operations, maintenance and digital technology to provide end-to-end integrated services including cost control and financial transparency,” said Anto Broto, Petrosea’s Corporate Secretary.

In conducting its business, Petrosea is fully supported by Haji Romo Nitiyudo Wachjo, who is better known as Haji Robert, 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.

Going forward, Petrosea's strategy is to continue to diversify its business into other mineral sectors through the provision of sustainable mining and engineering, procurement & construction (EPC) services. In addition, Petrosea's long-term strategy is to reposition itself from a mining contractor to a mine owner in order to strengthen the company's performance and provide added value for all stakeholders in the upcoming future.

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**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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