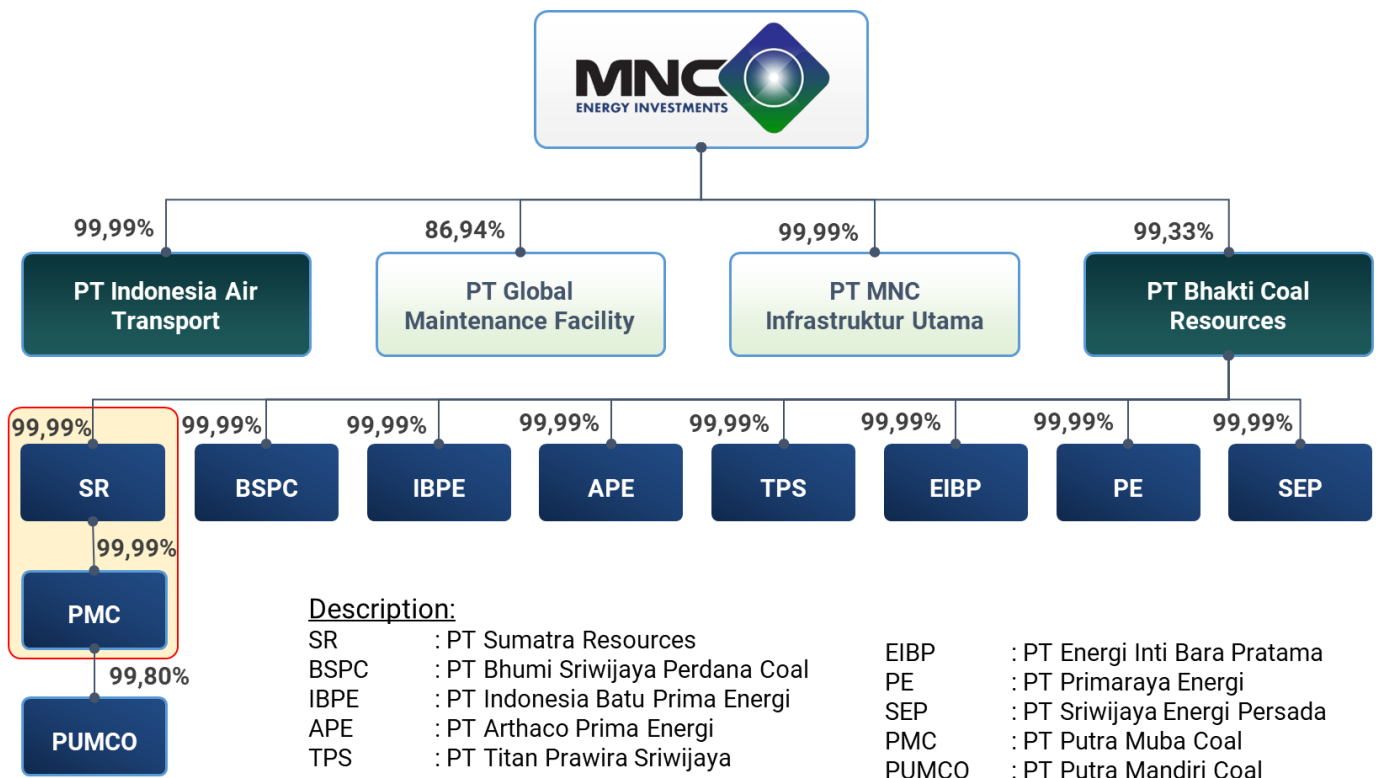


IATA Now Owns 100% of Putra Muba Coal



Jakarta, 8 April 2022 – A wholly-owned subsidiary of PT MNC Energy Investments Tbk (“IATA” or “the Company”), PT Bhakti Coal Resources (BCR), has signed a sale and purchase agreement to acquire the remaining 46.16% share of PT Putra Muba Coal (PMC) through its subsidiary, PT Sumatra Resources (SR). After this acquisition, SR will own 100% of PMC from previously only 53.84%. This move is in line with the Company’s ambitions to strengthen its position in the energy sector, particularly coal mining.



PMC has proven reserves of 54.8 million MT from its 2,947 ha of coal concession, located at Musi Banyuasin Regency, South Sumatra. PMC plans to increase its production from 2 million MT in 2021 to 4.5 million MT in 2022. PMC alone accounts for 58% of the total BCR production target of 7.8 million MT this year, and this acquisition will certainly increase IATA's profitability.

PMC's operational activities in 2021 recorded US\$ 56.32 million in revenue and has an EBITDA of

US\$ 24.01 million. Attributing to the skyrocketing prices of coal due to rising demand and supply-chain issues arising from the conflicts between global powers, the management is optimistic that the acquisition will further improve PMC's financial position with estimated double profit this year.

PMC also owns a port located at Tungkal River, with a distance of approximately 10 km from the mine and approximately 161 km to the transshipment area at Tanjung Buyut anchorage.

Below are BCR's IUP details:

IUP	Area (ha)	GAR (kcal/kg)	Resources (MT)				Reserves (MT)		2022 Production
			Measured	Indicated	Inferred	Total	KCMI	Internal Assessment	
Based on Indonesian Joint Committee for Mineral Reserves (KCMI)									
BSPC-N	4,708	3,200 - 3,300	74,500,000	29,500,000	26,700,000	130,700,000	83,275,520		1,800,000
PMC	2,947	3,000 - 3,600	60,400,000	12,900,000	3,600,000	76,900,000	54,822,642		4,500,000
Subtotal	7,655		134,900,000	42,400,000	30,300,000	207,600,000	138,098,162		6,300,000
Based on Internal Assessment									
APE	15,000	3,000 - 3,500	297,086,038	264,076,478	231,066,918	792,229,434		103,827,266	1,000,000
IBPE	15,000	3,100 - 3,500	211,105,054	187,648,937	161,540,293	560,294,284		7,104,000	500,000
BSPC-S	2,158	2,600 - 3,800	15,777,000	6,581,000	2,028,000	24,386,000		9,831,388	
PUMCO	1,526	3,000 - 3,500	9,632,701	756,100		10,388,801		2,876,576	
PE	4,424		295,417	871,883	1,496,160	2,663,460			
TPS	6,015		62,591	1,520,220	3,443,479	5,026,290			
SEP	8,596		38,906	296,312	607,672	942,890			
EIBP	13,630								
Subtotal	66,349		533,997,707	461,750,930	400,182,522	1,395,931,159		123,639,230	1,500,000
Total	74,004		668,897,707	504,150,930	430,482,522	1,603,531,159	138,098,162	123,639,230	7,800,000

Note: Drilling activities continue for IUPs which have not been fully explored. Reserves will increase if the results of the ongoing exploration show coal findings.

BCR is the parent company of nine coal companies with Mining Business Licenses (IUPs) in Musi Banyuasin, South Sumatra, which includes:

- PT Bhumi Sriwijaya Perdana Coal (BSPC) and PT Putra Muba Coal (PMC), both of which are already operating and actively producing coal with a GAR range of 2,800 – 3,600 kcal/kg. With a total area of 9,813 ha, BSPC has an estimated total resource of 130.7 million MT, while PMC has 76.9 million MT, with estimated total reserves of 83.3 million MT and 54.8 million MT, respectively.
- PT Indonesia Batu Prima Energi (IBPE) and PT Arthaco Prima Energi (APE) are both targeted to start coal production this year. Additionally, PT Energi Inti Bara Pratama (EIBP), PT Sriwijaya Energi Persada (SEP), PT Titan Prawira Sriwijaya (TPS), PT Primaraya Energi (PE), and PT Putra Mandiri Coal (PUMCO) are being prepared for operation in a year or two from now. These seven IUPs with a total area of 64,191 ha, are estimated to have more than 1.4 billion MT total resources, a promising amount for the IATA's new line of business.

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