

PRESS RELEASE

Petrosea Signs Mining Services Agreement Term Sheet

6 June 2024 – PT Petrosea Tbk (IDX:PTRO) hereby announces that on 5 June 2024 the Company has signed a mining services agreement term sheet with PT Global Bara Mandiri worth around US\$ 230 million for a duration of 8 years which could be extended into a life of mine contract.

The scope of work includes amongst others stripping overburden removal, coal getting and coal hauling at a mine area which is located at Central Kapuas District, Kapuas Regency, Central Kalimantan Province.

“The signing of this term sheet agreement is a concrete manifestation of Petrosea's business expansion into Central Kalimantan and to strengthen the Company's sustainability in the future,” said Iman Darus Hikhman, Mining Director of PT Petrosea Tbk.

Petrosea offers various pit-to-port project services, including open pit contract mining services, civil & infrastructure construction, mining project management services, technical & feasibility study consulting services, mine planning & optimization services and its Minerva Digital Platform solution that can be applied in each mineral and coal mining operation. All these services are tailored to the requirements of each project by leveraging the latest technologies, which ultimately aims to increase operational efficiency and productivity. Petrosea also has the capability to monitor and control operational activities at multiple sites by utilizing real-time data through its Remote Operations Center (ROC) located at the Company's headquarters.

All of Petrosea's operational and financial performance targets are supported by a strong Health, Safety, Security and Environment (HSSE) culture through the implementation of target zero accident, operational excellence and continuous improvement, as well as risk management and GCG factors as the backbone of the Company's sustainability.

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About PT Petrosea Tbk:

Petrosea is a multi-disciplinary contract mining, engineering, procurement & construction as well as oil & gas services company with a track record of achievement in Indonesia for more than 52 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.

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