

PRESS RELEASE

Petrosea Signs Renewal of Mining Services Agreement Term Sheet

5 July 2024 – PT Petrosea Tbk (IDX:PTRO) hereby announces that on 3 July 2024 the Company has signed an amendment and restatement of mining services agreement term sheet with PT Global Bara Mandiri which is a subsidiary of PT Singaraja Putra Tbk (IDX:SINI) for overburden removal and coal getting at a mine area located in Central Kapuas District, Kapuas Regency, Central Kalimantan Province.

This agreement is a manifestation of Petrosea’s business expansion into Central Kalimantan. Based on the renewal of the term sheet, the duration of work has been extended to life of mine with an estimated value of US\$ 1.08 billion, meanwhile the estimated overburden production has been increased to 415.4 million BCM and coal production to 52 million tons.

“Petrosea will continue to strengthen its capabilities in providing integrated and innovative mining services by prioritizing the achievement of operational excellence supported by the use of the latest digital technology solutions,” said Iman Darus Hikhman, Mining and Mine Services 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 leverages the latest digital technologies to increase efficiency and productivity, as well as be applied at each mineral and coal mining operation. Petrosea also has the capability to monitor and control operational activities at multiple sites by utilizing real-time data through its Remote Operations Center which is located at the Company’s headquarters.

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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.

PT Petrosea Tbk is controlled by PT Kreasi Jasa Persada which is wholly-owned by PT Petrindo Jaya Kreasi Tbk.

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