

PRESS RELEASE

Petrosea Signs Term Sheet for Contractor Management with Subsidiary of COKAL Ltd (ASX:CKA)

1 August 2024 – PT Petrosea Tbk (IDX:PTRO) hereby announces that on 30 July 2024 the Company has signed a contractor and vendor management term sheet with PT Bumi Barito Mineral (BBM) which is a holder of a *metallurgical coal* Production Operation Mining Business License (IUP OP) located at Sumber Barito and Seribu Riam District, Murung Raya Regency, Central Kalimantan Province. BBM is a subsidiary of COKAL LTD (ASX:CKA), a public listed company on the Australian Stock Exchange which focuses on coking / metallurgical coal. Based on the term sheet, Petrosea will provide support in order to ensure that the production process is conducted accordingly and sustainably.

“The signing of this term sheet is a form of Petrosea’s expansion into Central Kalimantan, strengthening the Company’s future sustainability, as well as to diversify the client base and mineral base managed by the Company,” said Iman Darus Hikhman, Mining and Mine Services Director of PT Petrosea Tbk.

Petrosea offers a variety of services for the coal and mineral mining sectors which includes pit-to-port services, such as open pit contract mining services, civil & infrastructure construction, mining project management services, technical & feasibility study consulting services, mine planning & optimization services, as well as its Minerva Digital Platform solution that leverages the latest digital technologies to increase 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 which is located at the Company’s headquarters.

All of Petrosea’s operational and financial performance targets are supported by a strong Safety, Health & Environment (SHE) culture through the implementation of target zero accident, operational excellence and continuous improvement, as well as risk management and Good Corporate Governance (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.

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

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