

Petrosea Announces Completion of Binding Offer Related to Investment in Tolu Minerals Limited

Jakarta, 23 April 2026 – PT Petrosea Tbk (IDX:PTRO) hereby announces that on 20 April 2026, the Company has completed the binding offer process with Tolu Minerals Limited in relation to its investment in a convertible note instrument to be issued by Tolu.

With the completion of this process, Petrosea holds a convertible note valued at A\$23.75 million, which grants the Company the right to convert the instrument into 14,615,385 new shares at a price of A\$1.625 per share. This investment in the convertible note also opens opportunities for operational partnership, in which Petrosea is committed to exploring various commercial arrangements to provide mining services and other supporting services for Tolu's projects.

"This move is part of Petrosea's expansion strategy into Papua New Guinea, while also strengthening our portfolio diversification into gold which is a commodity with strong long-term prospects. We see significant synergy opportunities in line with Tolu's development plans toward the production phase," said Michael, President Director of PT Petrosea Tbk.

Tolu Minerals Limited (ASX: TOK) is a gold and copper exploration and development company in Papua New Guinea and is listed on the Australian Securities Exchange (ASX). Tolu currently operates the Tolukuma Gold Mine, with a target of achieving production in the near term. In addition, Tolu has a prospective and significant portfolio of exploration projects in the Pacific Ring of Fire, a region known for its high mineralization potential, particularly for gold and copper.

Petrosea, as a leading multidisciplinary company with a track record spanning more than five decades, delivers integrated services across the entire value chain from upstream to downstream ranging from EPC and mining services to offshore EPCI and logistics for the mining as well as oil & gas industries across the Asia Pacific and Oceania regions. All of Petrosea's operational and financial performance targets are supported by a strong Safety, Health and 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 company with a track record of more than five decades in providing integrated services through its Mining Services, EPC, Offshore Oil & Gas EPCI, as well as Logistics & Support Services business lines with a strong commitment to occupational safety and risk management as a continuation of the Company's sustainability strategy.

In 1990, Petrosea became the first engineering and construction company to be listed on the Indonesia Stock Exchange (IDX:PTRO).

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

For more information, please contact:

Anto Broto

Division Head of Corporate Secretary & Communications
Corporate.Communications@petrosea.com

Marzuki Asikin

Department Head of Corporate Communications
Corporate.Communications@petrosea.com

PT Petrosea Tbk

www.petrosea.com