

NEWS RELEASE

FOR IMMEDIATE DISTRIBUTION

28 June 2021

INDIKA ENERGY TO ACQUIRE NUSANTARA RESOURCES LIMITED

JAKARTA – PT Indika Energy Tbk. (IDX: INDY) (the “**Company**”) announced today that it has entered into a binding Scheme Implementation Deed with Nusantara Resources Limited (“**NUS**”) with regards to the intention of the Company to acquire all of the issued shares of NUS (other than the shares that it has already owned) by way of a Scheme of Arrangement as governed under the Australian Corporations Act 2001 (Cth) (“**Proposed Transaction**”).

The total proposed transaction is amounting to AUD 58.8 million or equivalent to US\$45.3 million for approximately 72% shares in NUS. The Company shall pay AUD0.35 cash per share for the remaining 168,041,107 shares at NUS that have not been owned by the Company (including shares issued on the exercise of performance rights).

The Proposed Transaction shall be subject to compliance of the following conditions, among others: (i) approval by NUS shareholders at a general meeting expected to be held in September 2021, (ii) scheme approval from the Federal Court of Australia and (iii) fulfillment of conditions under documents related to the Proposed Transaction. This proposed transaction has been fully supported by all the independent board of NUS.

The Company currently holds approximately 28% interest in NUS and, through PT Indika Mineral Investindo, holds direct ownership of 25% interest in PT Masmindo Dwi Area (“**Masmindo**”), the subsidiary of Nusantara holding the Contract of Work under the name of Awak Mas Project (the “**Project**”). The transaction to increase the stake in NUS and development of the related Project are part of the Company’s diversification strategy to grow its non-coal business. Through this transaction, the Company will also fully control Masmindo thus effectively increasing the Company’s exposure in the gold mining sector.

“This proposed transaction is a strategic milestone for Indika Energy to strengthen its diversification in non-coal sector which we have been working on for the past 3 years. We hope this transaction can create long-term value that benefits all stakeholders. Since we made our initial investment at the end of 2018, Masmindo’s reserves and resources have increased by 34% and 18%, which currently in the level of 1.5 million oz and 2.35

NEWS RELEASE

million oz respectively. We believe the long-term prospect of the gold mining sector is attractive” said Arsjad Rasjid, President Director of Indika Energy.

As part of a strategic initiative, Indika Energy’s subsidiary, PT Petrosea Tbk is also involved in the Awak Mas project as part of business synergies to enhance the value creation. Petrosea acts as a contractor for the Front-End Engineering and Design (FEED) work which will be followed by negotiation on the Engineering Procurement and Construction (EPC) work.

###

ABOUT INDIKA ENERGY

PT Indika Energy Tbk. (“Indika Energy”) is Indonesia’s leading integrated energy company through its strategic investments in the areas of **Energy Resources** – coal production (PT Kideco Jaya Agung, PT Multi Tambangjaya Utama); coal trading (Indika Capital Investment Pte. Ltd.); **Energy Services** – EPC - oil & gas (PT Tripatra Multi Energi, PT Tripatra Engineers & Constructors, PT Tripatra Engineering); EPC – contract mining (PT Petrosea Tbk. (IDX: PTRO).); **Energy Infrastructure** – marine transportation, ports & logistics for bulk goods and natural resources (PT Mitrabahtera Segara Sejati Tbk. (IDX: MBSS), PT Sea Bridge Shipping, PT Cotrans Asia, PT Indika Logistic & Support Services, PT Kuala Pelabuhan Indonesia); fuel storage (PT Kariangau Gapura Terminal Energi); coal-fired power plant (PT Cirebon Electric Power and PT Prasarana Energi Cirebon); **Other Portfolios** – gold production (Nusantara Resources Limited, PT Masmino Dwi Area), IT enterprise (PT Xapiens Teknologi Indonesia), digital technology services (PT Zebra Cross Teknologi), renewable energy (PT Empat Mitra Indika Tenaga Surya and PT PT Electra Mobilitas Indonesia).

www.indikaenergy.co.id

FURTHER INFORMATION

Ricardo Silaen, CFA – Head of Investor Relations

Nicky Kurniawan – Head of Corporate Finance

E investor.relations@indikaenergy.co.id

T +62 21 2557 9888

DISCLAIMER

This news release may contain certain financial information, projections, plans, strategies, and objectives of PT Indika Energy Tbk., that are not statements of historical fact which would be treated as forward looking statements within the meaning of applicable law.

Neither PT Indika Energy Tbk., its affiliates nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements in this communication.

This news release is for information only and is not an offer to sell or an invitation to buy any securities and neither this news release nor anything herein forms the basis for any contract or commitment whatsoever.