

NEWS RELEASE

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6 October 2021

INDIKA ENERGY COMPLETED ACQUISITION OF REMAINING SHARES IN NUSANTARA RESOURCES LIMITED

JAKARTA – PT Indika Energy Tbk. (IDX: INDY) (the “**Company**”) announced today that the Company, through its wholly owned subsidiary namely PT Indika Mineral Investindo (“**IMI**”), has acquired all of the issued shares of Nusantara Resources Limited (“**NUS**”) (other than the shares that the Company or IMI has already owned) by way of a Scheme of Arrangement as governed under the Australian Corporations Act 2001 (Cth) (“**Transaction**”). The Transaction has obtained (i) approval from general meeting of shareholders of NUS on 22 September 2021, and (ii) approval from Australian court on 24 September 2021.

The total transaction is amounting to AUD58.8 million or equivalent to USD42.7 million for approximately 72% shares in NUS. IMI paid AUD0.35 cash per share for the remaining 168,041,107 shares of NUS (including shares issued on the exercise of performance rights).

Upon completion of Transaction, the Company and IMI own 100% shares in NUS and 100% shares in PT Masmindo Dwi Area (“**Masmindo**”), the subsidiary of Nusantara holding the Contract of Work under the name of Awak Mas Project (the “**Project**”). Through this transaction, the Company has full control of Masmindo thus effectively increasing the Company’s exposure in the gold mining sector. As of close of trading on 7 October, NUS will not be listed at the Australia Securities Exchange.

“This transaction is a strategic milestone for Indika Energy to strengthen its diversification in non coal sector. With full control in the Project, we continue to accelerate the development into the production stage” said Azis Armand, Vice President Director and CEO of the Company.

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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

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