

Agility & Adaptability



Quick and adaptable reflects PT Agincourt Resources' ("PTAR") response to the COVID-19 pandemic, with the aims of:

- Keeping every employee safe and healthy
- Monitoring operations for the benefits of all stakeholders

The quickness and adaptability shown by PTAR occur due to collaboration between stakeholders, management and employees.

Vision

Deliver a world-class, top-performing sustainable operation in the gold mining industry.

Mission

Develop a long-term sustainable business that delivers positive results for all stakeholders.

Company Core Values

The success of PTAR is driven by Company's individuals who uphold GREAT values:

Growth Respect Excellence Action Transparency.

Brief Facts

MARTABE GOLD MINE



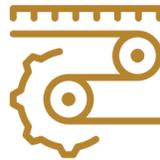
Commodities
Gold and Silver



Resources
7.6 million ounces of gold
and 66 million ounces of silver



Reserves
4.3 million Oz gold
and 33million Oz silver



Business Status
Production — first gold
casting was on 24 July
2012



Production Target
exceeds 6 million tons of ore per
year to produce more than
300,000 ounces of gold and 2-3
million ounces of silver per year



Mining Method
Open pit



Processing Method
Quarrying, rock grinding with
crusher & SAS/Ball mill,
carbon-in-leach.

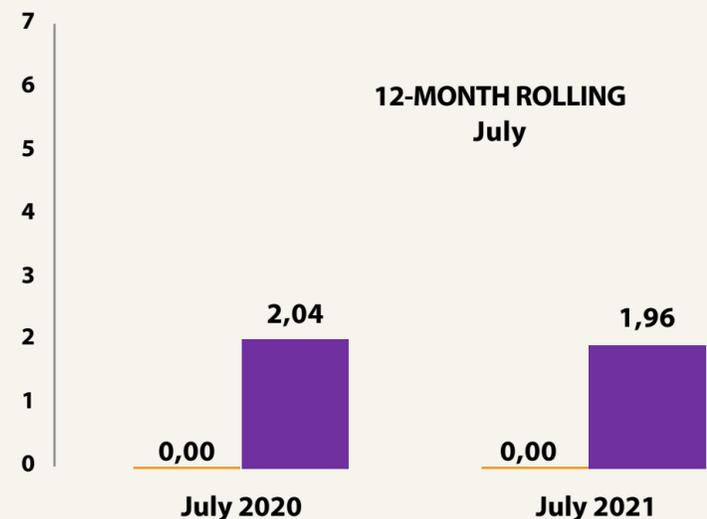
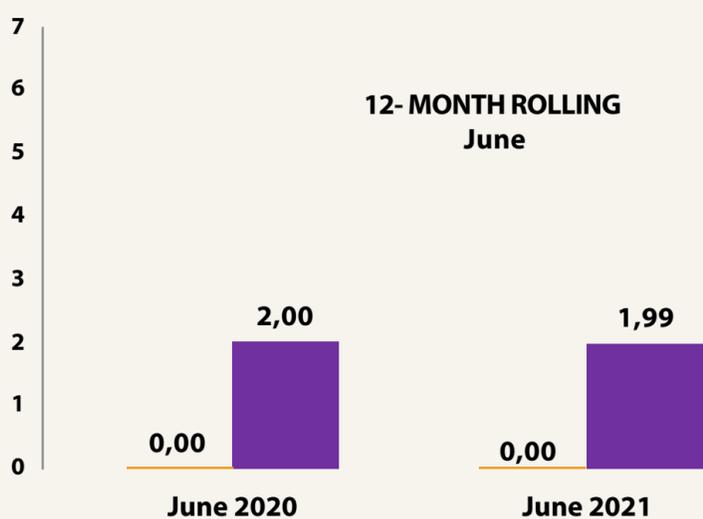


Final Products
Dore bullion refined into fine
gold and silver at Logam Mulia,
a subsidiary of PT Aneka
Tambang Tbk.



Workforce
of more than 2,900 employees
and contractors, more than
99% of whom are Indonesian
citizens, and more than 70% of
whom are recruited from local
residents.

Safety Records



LTIFR = Lost Time Injury Frequency Rate.
The number of incidents resulting in lost time on the next work schedule (LTI) multiplied by 1,000,000 divided by the number of working days at the time

TRIFR = Total Recordable Injury Frequency Rate.
The number of incidents from LTI and MTI multiplied by 1,000,000 divided by the number of working days at that time



PT Agincourt Resources

PTAR is a mining company in the exploration, mining and processing of gold and silver based in Indonesia.

PTAR operates in Martabe Gold Mine, North Sumatra while corporate functions are managed from Jakarta

A Brief Overview of PT. Agincourt Resources

The area of Martabe Gold Mine based on the sixth generation Contract of Work (COW) is 1,303 km² or 130,252 hectares. Martabe Gold Mine is located on the west side of Sumatra Island, Batang Toru District, South Tapanuli, North Sumatra. The operational area covers four regencies, namely South Tapanuli, Central Tapanuli, North Tapanuli, and Mandailing Natal. The operational areas are in South Tapanuli, Central Tapanuli, North Tapanuli, and Mandailing Natal Regencies. The area of Martabe Gold Mine in South Tapanuli Regency is 479 hectares.

OVERVIEW OF THE MARTABE GOLD MINE

Construction of Martabe Gold Mine began in 2008 and gold and silver production began in 2012. The resource base as of June 2020, includes 7.6 million ounces of gold and 66 million ounces of silver. The operating capacity of Martabe Gold Mine is 6.1 million tons of milling in 2020 with an average annual production of 300,000 ounces of gold and 2-3 million ounces of silver. PT Danusa Tambang Nusantara is the main shareholder of PT Agincourt Resources, with a 95% shareholding. The shareholders of PT Danusa Tambang Nusantara are PT United Tractors Tbk with 60% and PT Pamapersada Nusantara with 40%. Both companies are part of the PT Astra International Tbk group. The Government of South Tapanuli Regency and North Sumatra Province have 5% shareholding.

Martabe Gold Mine employs more than 2,900 employees and contractors, more than 99% of whom are Indonesian citizens, with 70% of whom are recruited from local residents. Martabe Gold Mine promotes gender diversity and an inclusive culture where all forms of diversity are a substantial company value. The company encourages and invites every man and woman to contribute and perform the best in a sustainable manner. Martabe Gold Mine is committed to providing equal employment opportunities, by recruiting, hiring, providing training, and promoting every individual regardless of race, color, religion, and gender.



World-Class Sustainable Mining Practice



Martabe Gold Mine is a low-cost gold producer with excellent prospects. This prospect is related to a number of factors, including efficient operation, low stripping ratio, relatively high grade, simple metallurgical process, excellent logistics access and a highly skilled workforce.

Martabe Gold Mine has implemented Martabe Improvement Program (MIP) since operations began, aiming to increase the amount of gold recovered and sustainably reduce costs; also increases the margin per ounce of gold produced.

Not only efficient and world-class operations, PTAR also prioritizes environmental and biodiversity management and consistently provides value and positive impacts to the community.

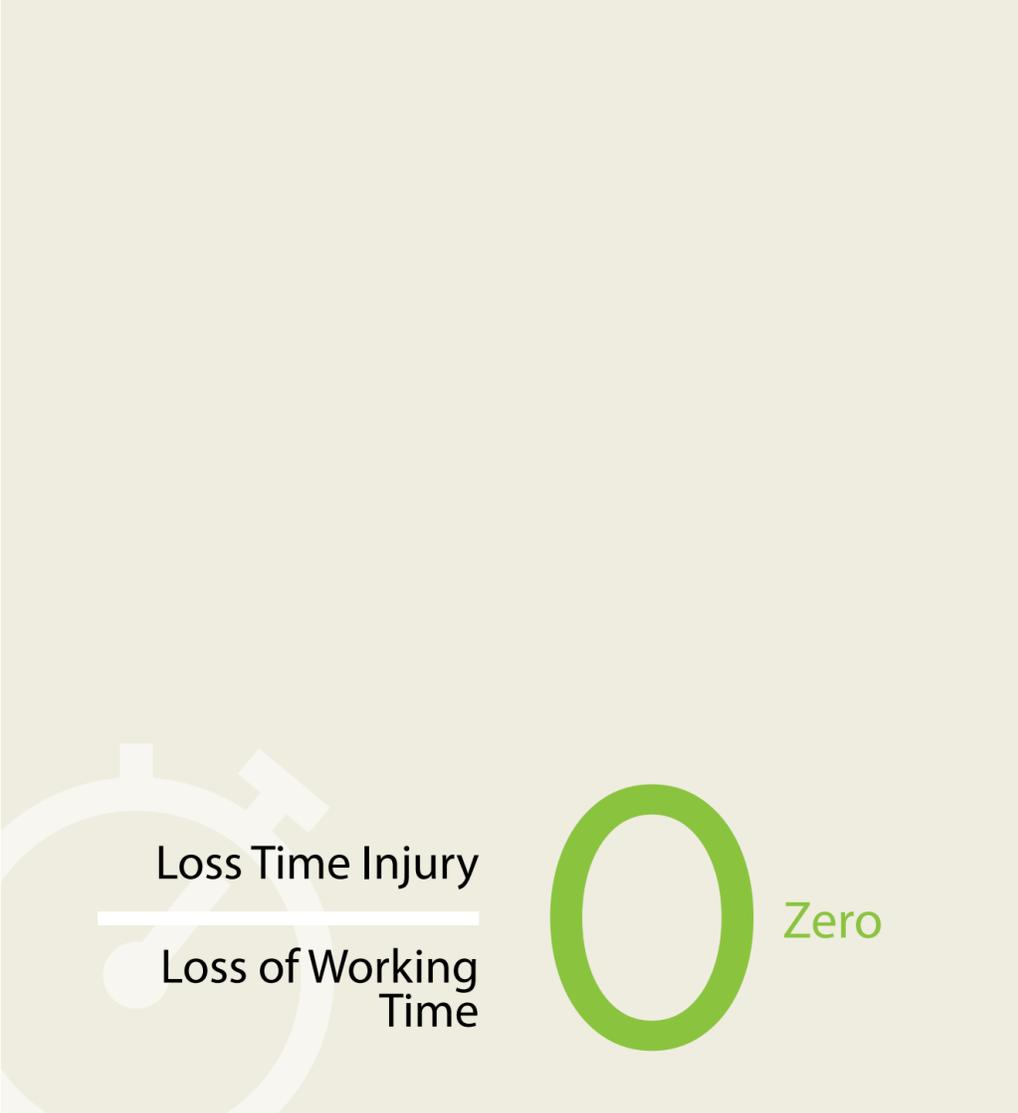


Highest Standards of Occupational Safety and Health

PTAR is committed to creating a safe, comfortable and accident-free work environment. No operational outcome is more important than employee safety. PTA's Health and Safety Standards and Policies focus on identifying and managing all risks, providing necessary resources, equipment and training for employees, and fully integrating health and safety outcomes as a priority in all planning processes from project feasibility to mine closure.

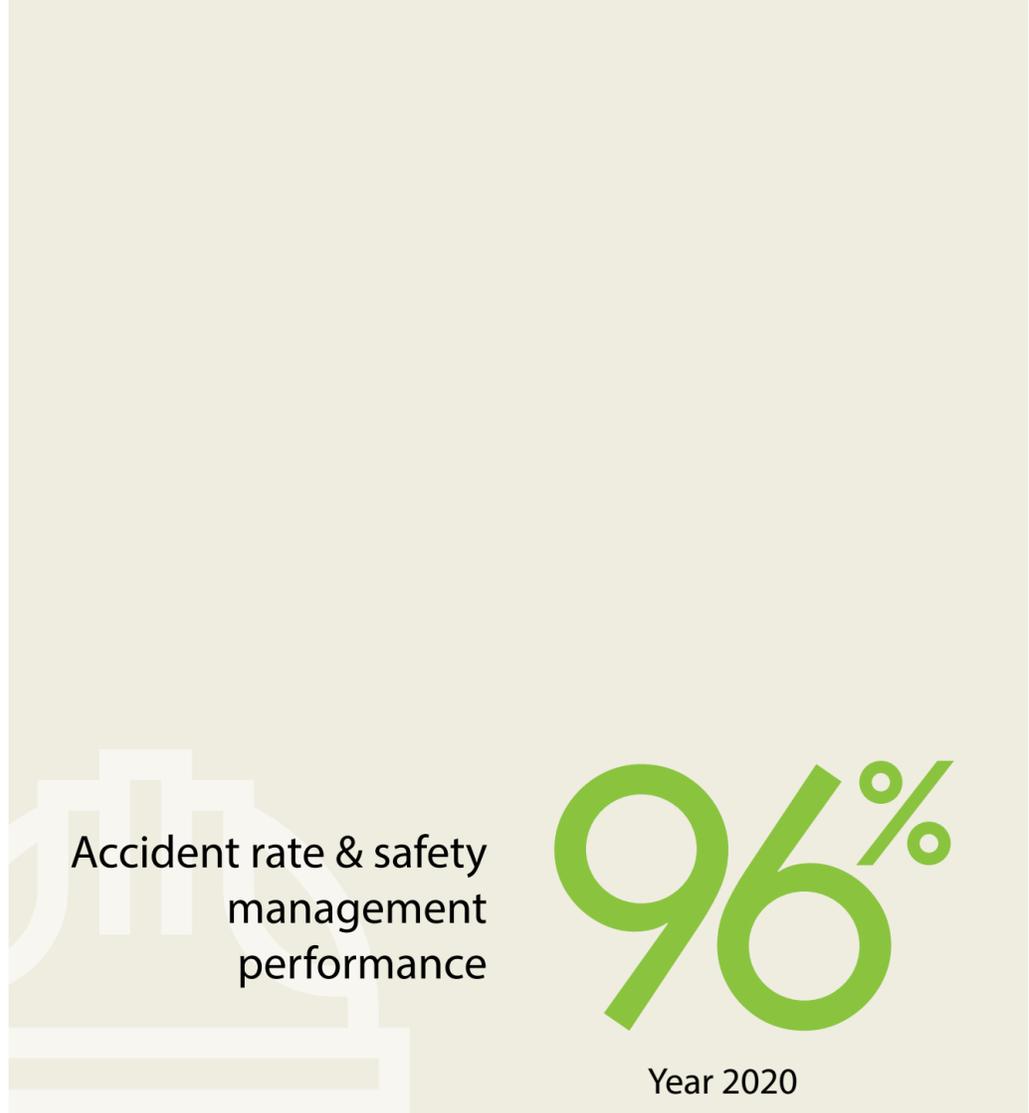
The achievement of the Loss Time Injury (LTI) and Loss Time Injury Frequency Rate (LTIFR) indicators shows evidence of PTAR's strong commitment to consistently eliminating safety risks while adapting to new challenges quickly and safely.

Several awards have been earned for PTAR's best efforts, namely the Pratama Award (Bronze) for the Category of Mineral Mining Safety Management & Standardization and Mining Services Business Management from the Directorate General of Mineral and Coal, Ministry of Energy and Mineral Resources (EMR), as well as the Occupational Safety and Health Award (OHS) from the Directorate General of Manpower and Occupational Health and Safety Supervision at the Ministry of Manpower.



Loss Time Injury
Loss of Working Time

0
Zero



Accident rate & safety
management
performance

96%

Year 2020

ADAPTING AMIDST THE COVID-19 PANDEMIC

The COVID-19 pandemic has brought significant changes to the operations of the Martabe Gold Mine. Since the beginning of the pandemic, PTAR has collaborated with South Tapanuli COVID-19 Acceleration and Mitigation Task Force, International SOS and PT Prodia Widyahusada Tbk to design and implement programs to prevent and mitigate the transmission of COVID-19 in the work environment since the health and safety of employees is a top priority.

Several prevention efforts include strict rules for wearing masks, measuring body temperature, and providing handwashing facilities and hand sanitiser. Physical

distancing, employee quarantine before entering the work locations, antigen swab tests and random PCR for all employees, work from home (WFH) policies and Mutual Cooperation Vaccination are also implemented.

PTAR also supports the mitigation and prevention of COVID-19 transmission by providing Personal Protective Equipment (PPE) and other supporting equipment for health workers in South Tapanuli, Padangsidempuan, Sibolga, and Central Tapanuli as well as the Provincial Government of North Sumatra.



Empowerment as a Real Contribution to Community

PTAR is committed to providing maximum benefits for all stakeholders, especially for the community around the operational area, one of which is through the Community Management Plan (CMP) social responsibility activities focusing on five main areas.

Health

1

The health programs focus on the support for improving the quality of health care facilities, pilot projects for sustainable settlements, improving the quality of health for the elderly, youth, pregnant women, children, and community in general; Community Based Total Sanitation (STBM) with a focus on Stop Open Defecation (BABS) and its supporting facilities, as well as general health promotion activities with program partners.

Education

2

PTAR believes that education is an important pillar for community empowerment. Throughout 2020, various programs have been implemented, including the distribution of Martabe Prestasi Scholarship, capacity building for the management of Children Reading Facility and Sopo Daganak, the implementation of Children Dance Festival, improvement of school facilities and infrastructure, as well as model school programs towards National Education Standards, and partnerships with PT United Tractors, Tbk in supporting vocational education majoring in heavy equipment.



Local Business Development

3

PTAR supports local business development by supporting income diversification through three main areas, namely increasing agricultural diversification and productivity, increasing the number and capacity of local suppliers and contractors and developing vocational skills.

Public Infrastructure

4

Improving the quality of life of the community by renovating bathing, washing, and latrine facilities (MCK), mosques, renovating and constructing hanging bridges, bathrooms, clean water facilities, clean water pipes, constructing Sopo Daganak and various other supporting infrastructure for community welfare.

Community Relations

5

The management of community relations rests on trust and respect among key stakeholders which focuses on raising awareness of Martabe Gold Mine operations, proper management of stakeholder concerns and complaints and respecting, appreciating, and supporting the preservation of local wisdom.



Strengthening Commitment to Environmental and Biodiversity Management

PTAR is committed to meeting leading industry practices regarding sustainability management in its mining operations. PTAR continues to monitor Greenhouse Gas (GHG) emissions. Emission data related to operations will be reported in the annual sustainability report. Expert consultants have been engaged to review the methodology used for compliance with international standards.

All compliance requirements related to the quality of environmental and biodiversity management have been successfully maintained.

Several environmental management efforts made include tailing management, water management, energy management, GHG emission reduction, and contribution to biodiversity conservation.

Water Management

PTAR consistently fulfills all licensing requirements and quality standards set by the government, especially those related to the management of treated water discharged to Batangtoru River, which is in accordance with the Ministerial Decree of Environment No. 202/2004 concerning Wastewater Quality Standards for Gold and/or Copper Ore Mining business and/or activities, as well as the Ministerial Regulation of Environment and Forestry No. P.68/MENLHK/Setjen/Kum.1/8/2016 concerning Domestic Wastewater Quality Standards.

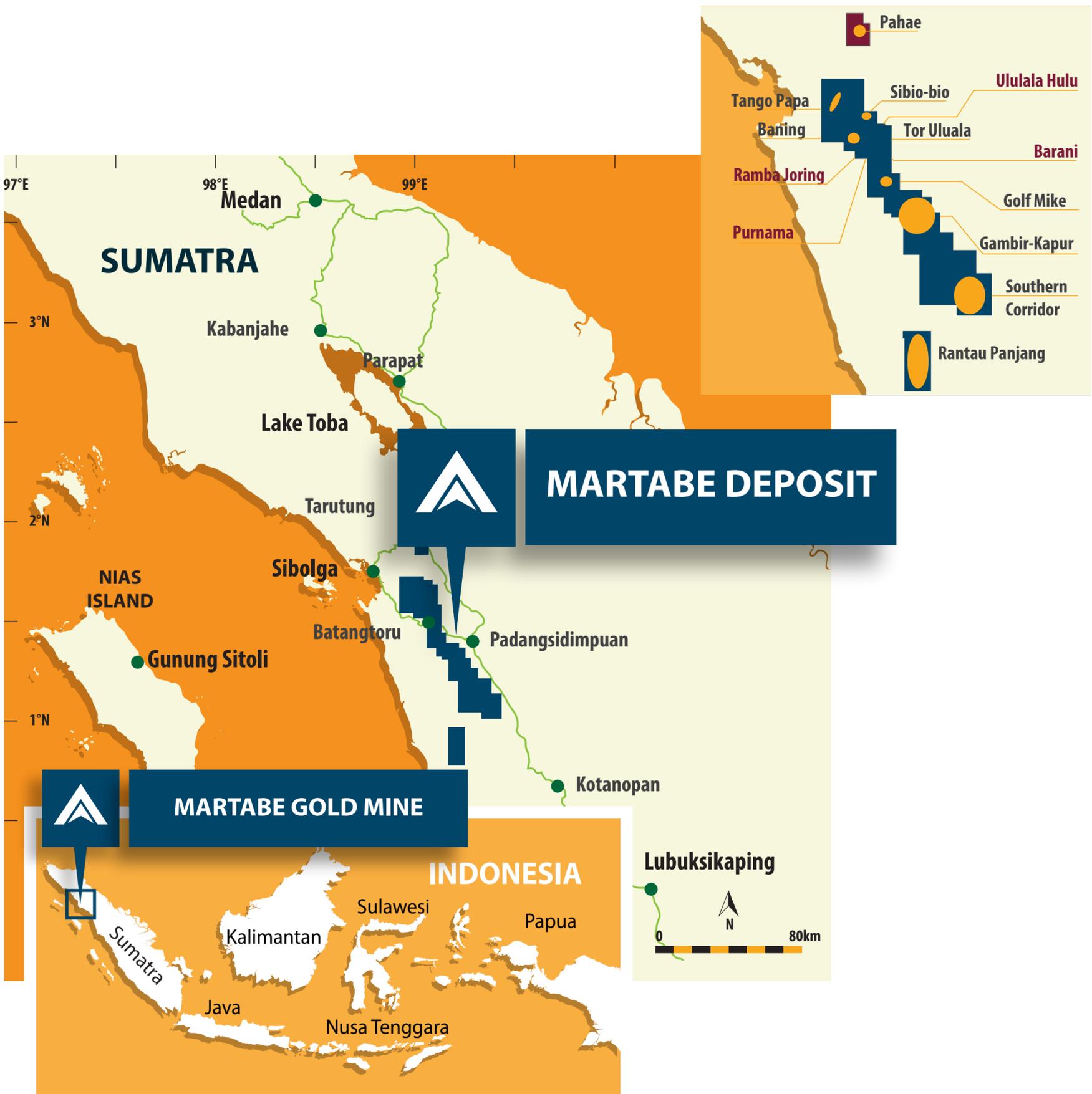


PTAR even involves all elements of community and South Tapanuli Regency Government who are members of the Integrated Team for the Treated Water Quality Monitoring of Martabe Gold Mine.

Independent research from Universitas Sumatera Utara (USU) has proven that the quality of water biota in Batang Toru River is not affected by the treated water from the mine.

Biodiversity Protection

Martabe Gold Mine is located on the border of Batangtoru Forest, an ecosystem with high biodiversity value. PTAR understands the impacts of mining operations on biodiversity. Therefore, various efforts have been made to maintain and enhance biodiversity, namely by implementing reclamation and rehabilitation, PTAR Code of Ethics for Biodiversity Management, and collaborating with the Ministry of Environment and Forestry and the North Sumatra Natural Resources Conservation Center (BBKSDA). Together with third parties, PTAR is also active in educating, disseminating and preventing hunting and wildlife trade.



PT AGINCOURT RESOURCES

MARTABE GOLD MINE

Jl. Merdeka Barat Km 2.5 Aek Pining
 Sub-district Batangtoru, South Tapanuli
 North Sumatra 22738
 T. +62-21 8067 2000

JAKARTA OFFICE

Wisma Pondok Indah 2 Suite 1201
 Jl. Sultan Iskandar Muda Kav V-TA
 Pondok Indah - Jakarta 12310
 T. +62-21 8067 2000
www.agincourtresources.com

a member of ASTRA

 www.agincourtresources.com

   Agincourt Resources