



Archi
Indonesia



PT Archi Indonesia Tbk.

9M 2025 Earnings Call

31 October 2025



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2 **9M 2025 Highlights**

3 **Operational Update**

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Company Overview



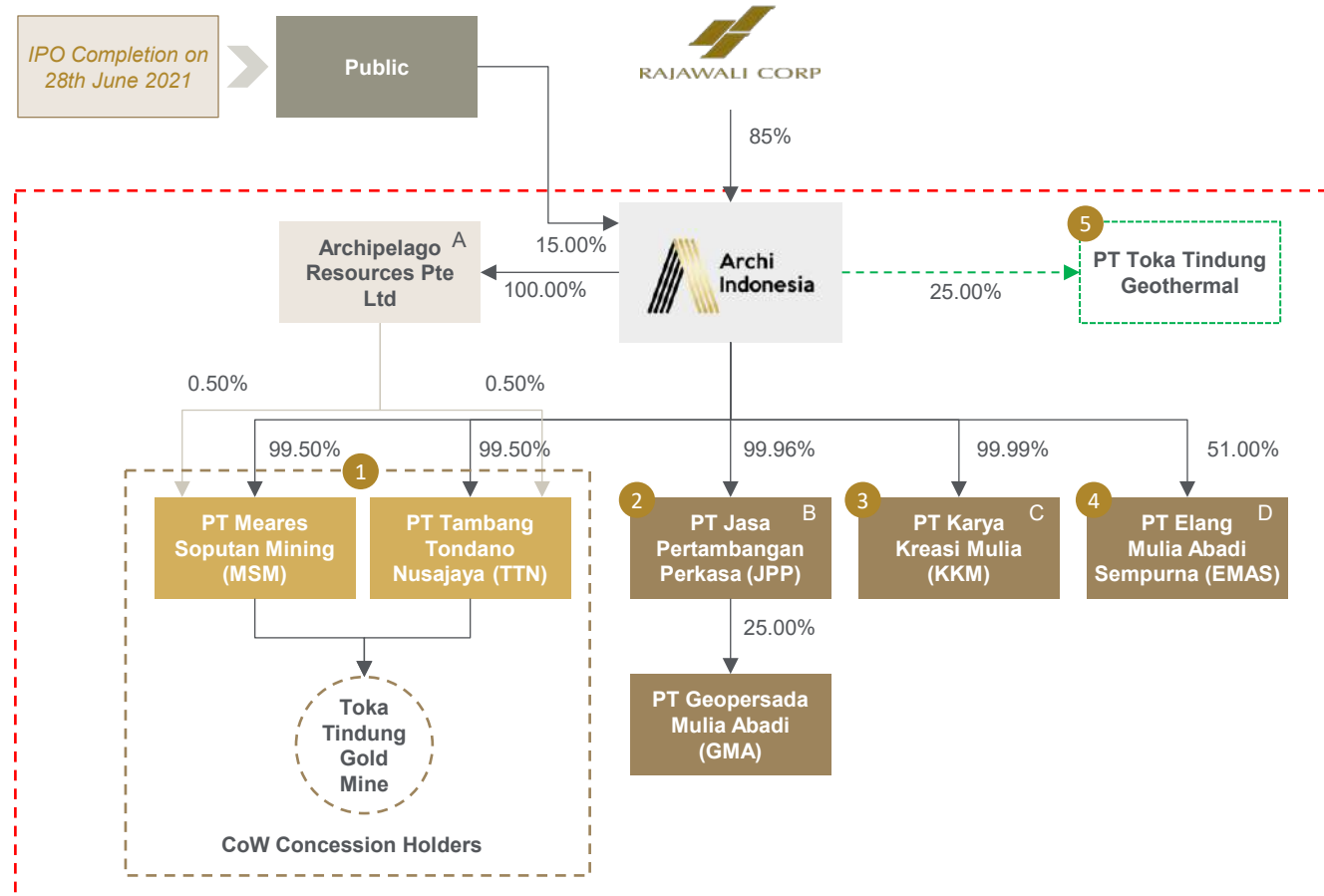
Archi Indonesia Group Structure



Archi Indonesia is a fully integrated gold mining company from upstream to downstream, with a potential of future geothermal asset.

Archi Indonesia holds the following assets:

- 1 100% of the Toka Tindung Gold Mine via PT Meares Soputan Mining (MSM) and PT Tambang Tondano Nusajaya (TTN) which are directly and indirectly owned by Archi
- 2 100% of PT Jasa Pertambangan Perkasa (JPP) which owns 25% of PT Geopersada Mulia Abadi (GMA), a mining services business supporting mining operations at Toka Tindung
- 3 100% of PT Karya Kreasi Mulia (KKM), which provides general management and support services in areas of tax, legal and accounting, exclusively for Archi and subsidiaries
- 4 51% of PT Elang Mulia Abadi Sempurna (EMAS), which operates a 30tpa gold refinery in Bandung where gold / silver dore produced on site is refined into 99.99% Au and 99.95% Ag granule
- 5 Potential 25% geothermal project joint venture interest (with PT Ormat Geothermal Indonesia) – PT Toka Tindung Geothermal (“TTG”).



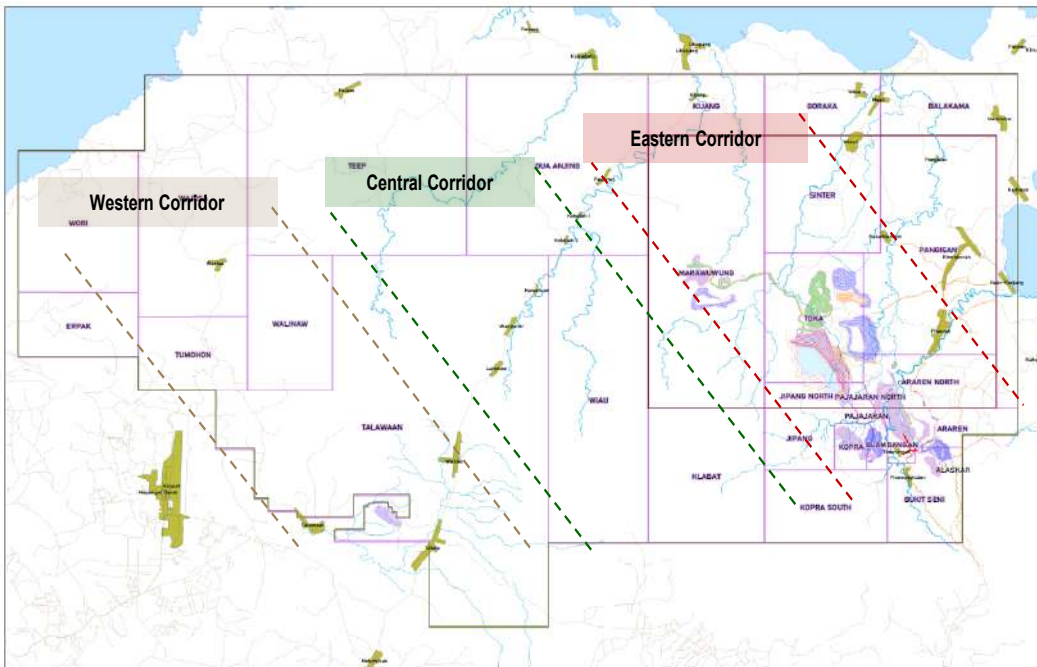
Notes: A. An investment holding company; B. A holding company for mining services, which holds a 25.0% stake in PT GMA, Archi's main mining contractor. Of the remaining 75.0% stake, 50.0% is owned by Manado Karya Anugerah (a third party mining contractor) and 25% is owned by GEN (a related party of Manado Karya Anugerah); C. Commenced operations in 2018 and provides general management and support services in the areas of tax, legal and accounting exclusively for Archi and subsidiaries; D. A joint venture company incorporated in April 2019 to produce minted gold bars for which Archi holds 51.0%. PT Royal Raffles Capital (third party company) owns the remaining 49%

Archi Indonesia at Glance



Archi Indonesia owns 100% of Toka Tindung, one of the largest pure-play gold mines in Indonesia with 14+ years unbroken production history and significant exploration potential.

- Archi Indonesia is an IDX listed company (since June 2021), 85% owned by Rajawali and headquartered in Jakarta, Indonesia
- 100% ownership of the Toka Tindung Gold Mine, located in North Sulawesi:
 - One of the largest pure-play gold mines in Indonesia with an unbroken track record of 14+ years of gold production
 - Successfully transitioned Toka Tindung into a multi pit operation, expanding production from 61koz Au in 2011 to 270koz Au in 2018 with +250kozpa Au production achieved between 2017 and 2019



Location	• North Sulawesi, Indonesia
Ownership	• 100% (fully owned by Archi)
Operating history	• Commenced mining in 2009 with first production in 2011
Concession area	• 39,817ha
JORC Reserves¹	• 3.9 Moz Au (1.2g/t Au) and 8.1 Moz Ag (2.6g/t Ag)
JORC Resources¹	• 5.5Moz Au (1.2g/t Au) and 11.0 Moz Ag (2.0g/t Ag)
Mining method	• Open pit and Underground
Processing capacity	• 4Mtpa CIL plant
Contract type	• Contract of Works (COW) valid until 2041 (and extendable as IUPK for another 2x10 years)
Active open-pits	• Toka, Araren, Alaskar and Marawuwung
Near-term opportunities	• Kopra UG Continuation and New EastCo Discovery
Historic pits	• Blambangan & Pajajaran

Notes: 1. SRK Resource & Reserve Reports as at 31 December 2020;



9M 2025
Highlights



9M 2025 Performance Snapshot



Operational Highlight

Production

89.9

koz

↑ 23%

(9M24 73.1 koz)

Gold Grade

1.16

g/t

↑ 7%

(9M24 1.08 g/t)

Sales

86.9

koz

↑ 16%

(9M24 74.9 koz)

Financial Highlight

Revenue

328.7

\$m

↑ 53%

(9M24 \$215.3m)

EBITDA

158.0

\$m

↑ 264%

(9M24 \$43.4m)

Net Profit

71.1

\$m

↑ 1921%

(9M24 -\$3.9m)



Underground Mining

- Has engaged MacMahon as our Underground contractor since 25 August 2025.
- **Total underground development** has reached approximately **927m** as of **YTD Sept'25**.
- **Ore development** delivering high mined gold grade averaging **3-4 g/t Au**.
- **Ground support installation** continued to ensure safe access and long term stability in deeper levels.



Exploration

- In the third quarter, ARCI completed drilling to a total depth of **22,599meters**. Cumulatively, as of September 2025 YTD, total drilling reached **63,174meters**.
- Total exploration capex up to September 2025 YTD is \$7.1 million
- Intersected significant gold mineralization across interval of 5-37 meters, with average grades between 5 and 27 g/t Au



Geothermal

- PT Toka Tindung Geothermal (PT TTG) is part of a **Strategic National Project (PSN)**.
- Aiming to construct a geothermal power plant with a target installed capacity of **40 Megawatts (MW)**

Operational Update



Mining & Processing Operation



IN THE FIRST NINE MONTHS OF 2025, THE COMPANY CONTINUED TO ENHANCED PRODUCTIVITY IN BOTH MINING AND PROCESSING, WHILE HAVING BETTER QUALITY ORE PRODUCTION

Mining

Total Materials mined for the first nine months of 2025 reached 25 mt, which the Company managed to have the same total materials mined compared to same period last year.

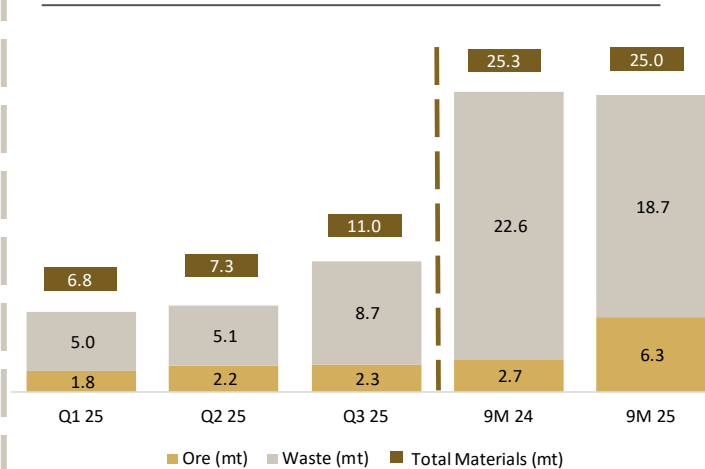
Processing

Contribution from Araren and Marawuwung increased, resulting in a higher gold grade and supported by higher mill availability.

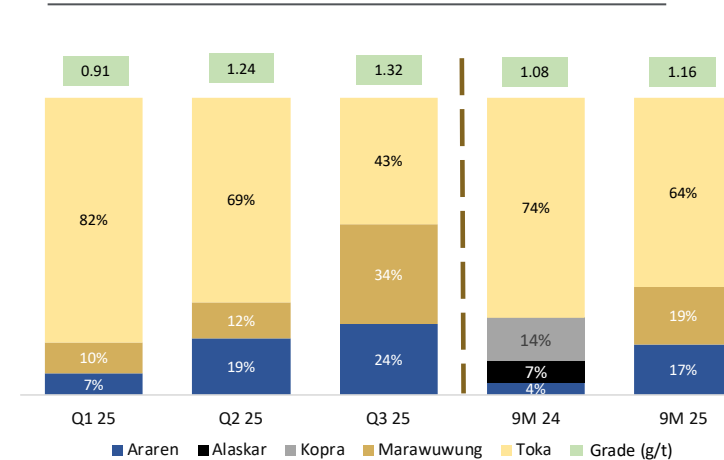
Gold Production

Improved to 90koz in 9M 2025 with higher gold grade compared to last year, resulting in higher gold sold

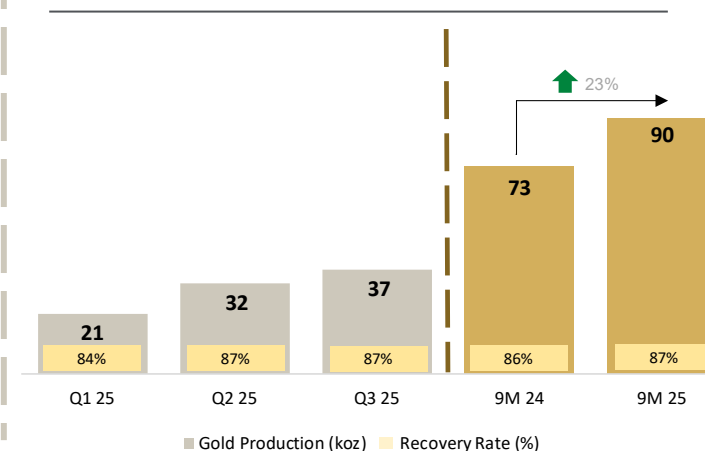
Materials Mined



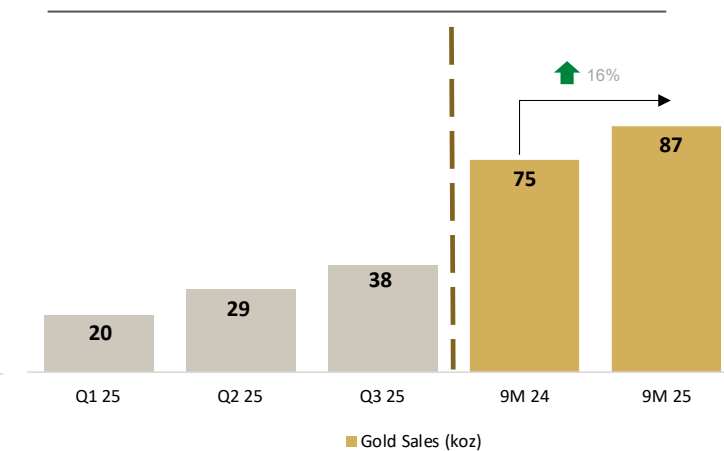
Gold Processed



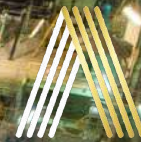
Gold Production



Gold Sold



Financial Update



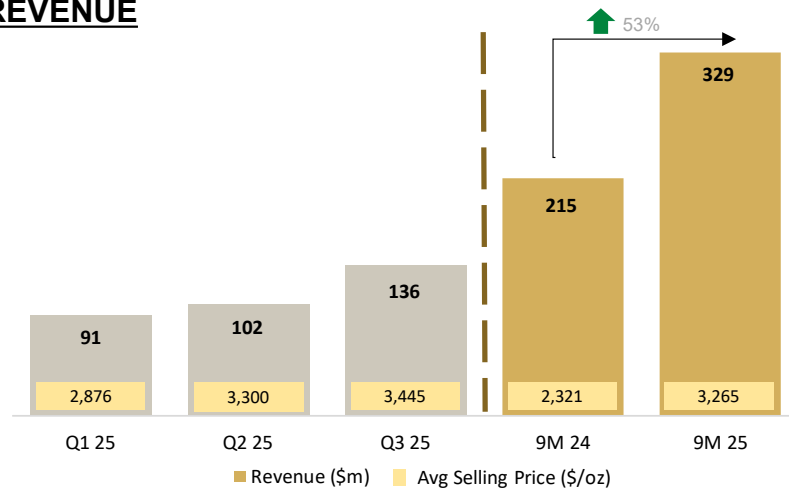
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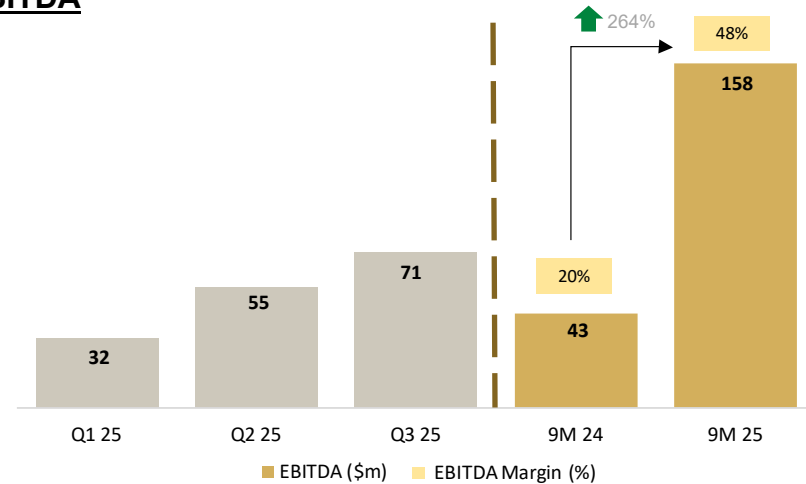
Financial Growth Summary



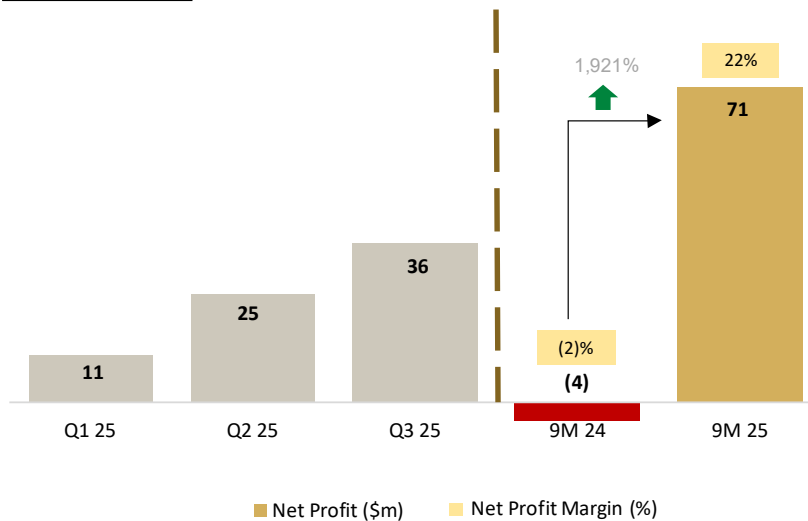
REVENUE



EBITDA



NET PROFIT



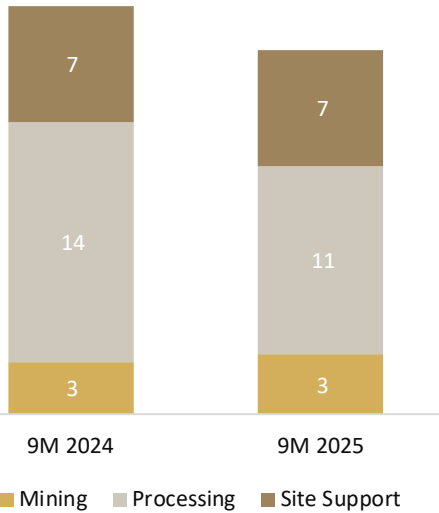
The Company's financial performance in 2025 demonstrated a solid improvement, supported by:

- Enhanced operational stability and production improvement
- Continuous uptrend in gold prices
- Improved margins from cost management

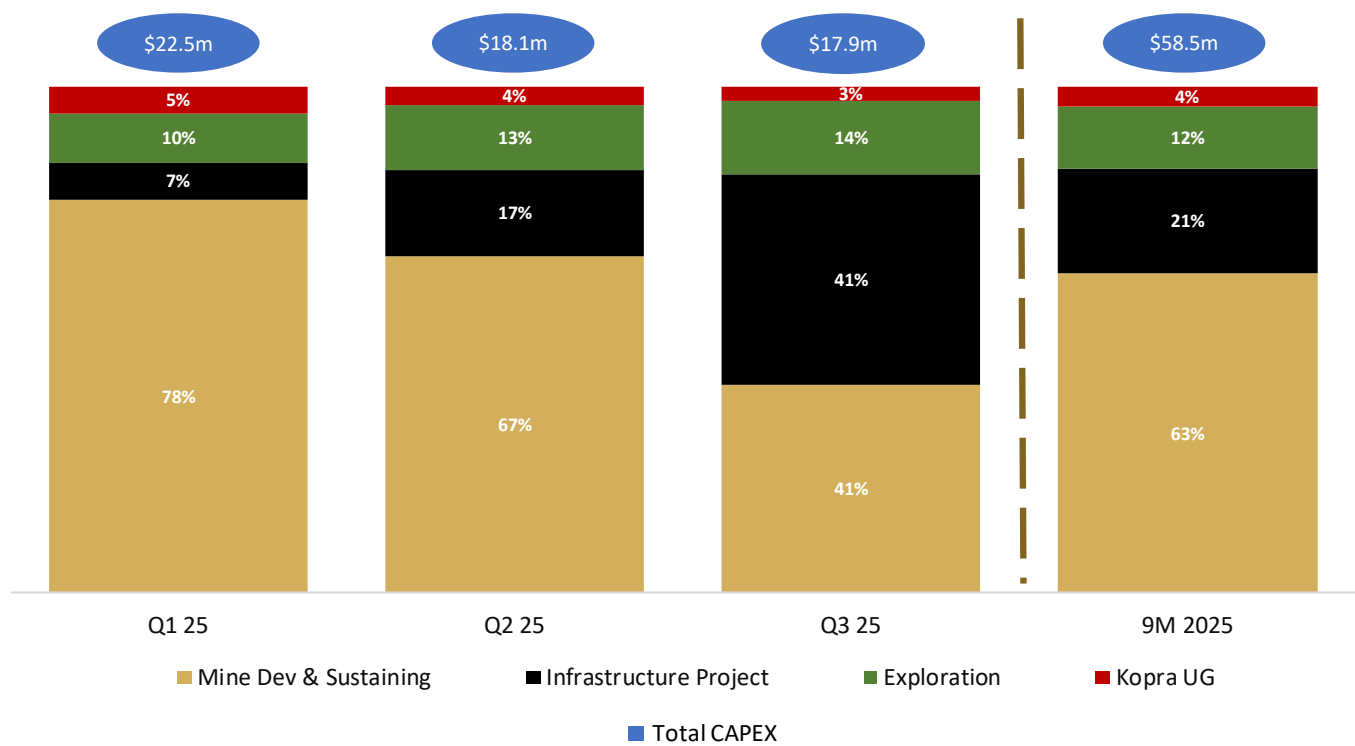
Cost Indicator



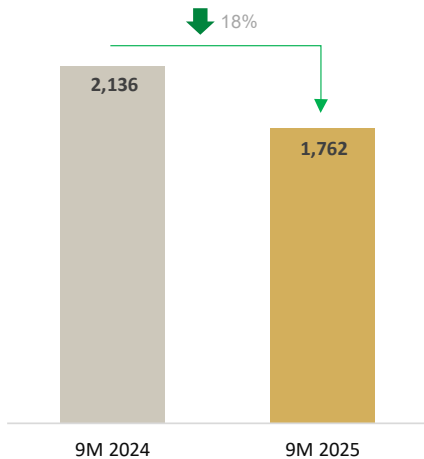
Unit Costs (\$/t)



CAPEX (\$m)



AISC (\$/oz)



Cost performance improved substantially, with lower AISC and more efficient unit costs

The Company remains focused on maintaining cost efficiently while advancing growth projects

Project Update



Underground Mining Update as of YTD Sep 2025



Underground Activity



Development

- **Kopra UG** commenced operations in **December 2024**, with development progressing directly toward the ore body.
- **Total development** has reached **927 meters**, with an average cut length of **2.5 meters**.

Operation

- Total material mined was **61.2 kt**, including **45.7 kt of ore hauled supported by lower SR 0.3x**
- The average ore grade was **~3 g/t Au**, with **Au in-situ ~4 koz**.

Exploration Update as of YTD Sep 2025



Periode	Diamond Drilling (DD)		Reserve Circulation (RC)		Total	
	# Holes	Drilling Meters	# Holes	Drilling Meters	# Holes	Drilling Meters
YTD Sep'25	121	30,700	176	32,474	297	63,174

- Exploration activities are focused on the **increasing of the additional reserves/resources discoveries.**
- **High grade intersection consistently mainly identified in the Northern part of Eastern Corridor.**
 - ❑ Interval 5.4m with grade 25,57 g/t Au at depth 232.4m-237.8m
 - ❑ Internal 11.1m with grade 13.66 g/t Au at depth 218.4m-229.5m
 - ❑ Interval 19.0 m with grade 9.5 g/t Au at depth 174.0m-193.0m
- With Kopra underground phase 1 commenced, **the Company has also identified other underground potential.**
- The Company will present the Discovery at the **NewGenGold International Conference** from 18-19 November 2025 in Perth, Australia, where **Archi will be representing Indonesia** as per report date.
- The **NewGenGold Conference** is recognized as the **world's pre-eminent gold exploration conference**, held in November every two years where the first series held in 1995.





PT Toka Tindung Geothermal (TTG) Project Highlights

Company Overview:

- PT TTG is a joint venture between PT Archi Indonesia Tbk and PT Ormat Geothermal Indonesia, established in 2024.
- PT Toka Tindung Geothermal (PT TTG) is part of a **Strategic National Project (PSN)**.

Geothermal Permit:

- Izin Panas Bumi (IPB) obtained on June 13, 2025

Project Location:

- Kota Bitung, Kecamatan Ranowulu, Desa Pinasungkulan

Installed Capacity target:

- 40 Megawatts (MW)

Next steps:

- Securing required permit
- Further exploration to confirm the temperature and geothermal resource potential.





TERPANTAU EMAS 1 KILOGRAM LOTUS ARCHI

Bapak Presiden Prabowo Subianto terpantau sedang mengecek keaslian dari produk Emas Lotus Archi 1 kilogram saat peresmian Bank Emas, yang kini menjadi bagian dari kebijakan strategis pemerintah dalam memperkuat ketahanan ekonomi nasional. (27/02)

LOTUS ARCHI

EMAS MERAH PUTIH

Taping into Downstream Market - Minted Bar Business

- PT EMAS, established as a JV Company in 2019 between Archi Group & Lotus Group*.
- First product launch is **“Emas Merah Putih”, Proudly Made Indonesia**, a gold bar product equipped with CertiEye barcode security.
- Other products launched such as paper gold, mini gold and customized minted bar/pendant.
- PT EMAS is also producing gold bars in 250g, 500g, and 1kg with a purity of 999.9 and duly certified by SNI.

Refinery & Trading Business

- PT EMAS expanded its business into Refinery in 2023.
- The Refinery facility has 30 tons per annum of gold refining capacity.
- Several gold mining companies in Indonesia has continuously refine their Dore Bullion (which is typically mixture of gold and silver) to 99.99% gold & 99.95% silver granules at PT EMAS Refinery facilities.

KEY FEATURES OF PT EMAS

Revenue (9M 2025)	Net Profit (9M 2025)	Installed Refinery Capacity	Used Capacity
45.5 \$m	1.25 \$m	30 ton per annum	~30% per annum

Key Achievement:

- Collaborated with Warner Bros for products with theme of Justice League, Harry Potter, Looney Tunes, etc.
- Collaborated with Disney for product with theme of Monster Inc., Toy Story and UP!, Tsum Tsum, etc.



Future Plan

- New product launch for 2026 international event

*one of Indonesia’s major players in gold jewelry market with extensive outreach locally and internationally



**BUSINESS
FOCUS**



1 Targeting approximately **25% growth** in gold production.

2 **Improving gold recovery rates** through process optimization and operational efficiency.

3 Accelerating **underground mine development** at the Kopra pit and identifying other underground potential.

4 Conducting **intensive and continuous exploration** for both greenfield and brownfield areas.

5 Expanding development and mining activities



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Thank You

For further information, please contact:

Archi Indonesia – Head Office

RAJAWALI PLACE, Lt.27

Jl. HR Rasuna Said Kav. B/4, Setiabudi
Jakarta Selatan, DKI Jakarta, 12910, Indonesia

Telp : +62 21 576 1719

Email : corsec@archimining.com

Website : www.archiindonesia.com

