

## Clarification about media publication on the Rights Issue exercise price by BRMS

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Jakarta, 7 October 2020

Please find the official clarification by PT Bumi Resources Minerals Tbk (“BRMS” or “the Company”) about the inaccurate news by the Bisnis.Com Media dated 6 October 2020.

We notice a publication by Bisnis.Com media about BRMS’ plan to do rights issue at the price of Rp 50 per share. This statement is inaccurate and misleading.

Clearly, such publication was quoted from our Information Disclosure submitted by BRMS to the Indonesia Stock Exchange (IDX) and the Financial Service Authority (FSA) on the 5<sup>th</sup> of October 2020. Our Information Disclosure stated that the new shares to be issued will be derived from the series B shares portfolio, in which every share has a NOMINAL (PAR) VALUE of Rp 50.

The above Rp 50 value only reflects the Nominal (Par) value of every share in our series B shares portfolio. Therefore, the Rp 50 Nominal (Par) value DOES NOT reflect the Rights Issue Exercise Price.

BRMS has not announced the Rights Issue Exercise Price as the Company is currently completing all of the requirements by the capital market regulators related to the transaction.

Mr. Suseno Kramadibrata, BRMS’ President Director & CEO, explained, “We have not announced the rights issue exercise price yet. We believe that before we arrive at the rights issue price, we must consider several crucial factors.”

Mr. Suseno further added, “Such factors include the following. First, the commitment from the relevant stand by buyers. Second, the historical average BRMS share closing price. Third, the valuable inputs and comments from the existing shareholders of BRMS. And fourth, Our compliance with the capital market regulations.”

Mr. Suseno also explained, “As mentioned before, the fund from the planned rights issue will be used mostly to construct a new plant to process gold ores into dore bullions with capacity of 4,000 tons per day and for drillings campaign to increase our gold ore reserves from Palu and Gorontalo. This is expected to result in higher gold production volume and increased gold ore reserves in the future.”

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- **For any question relating to this release, please contact:** Herwin Hidayat – Director & Investor Relations PT Bumi Resources Minerals Tbk. at **+628118606531**. Other related Company information can be found at [www.bumiresourcesminerals.com](http://www.bumiresourcesminerals.com).

Sincerely,  
**Herwin W. Hidayat**  
Director & Investor Relations  
PT Bumi Resources Minerals Tbk.