

PRESS RELEASE

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## Delta Dunia Group Strengthens Australian Footprint with A\$62 Million Investment in 29Metals

- *Delta Dunia Group, via its indirect subsidiary Bukit Makmur Mandiri Utama Pte. Ltd. (BUMA Singapore), will expand its presence in Australia through a A\$62 million institutional and retail placement with 29Metals Limited (29Metals), an ASX-listed mid-sized copper-focused base and precious metals mining company.*
- *This placement provides the Group with immediate exposure to copper and zinc through a producing miner – a significant step in Delta Dunia Group's strategic plan to diversify towards future-facing commodities, aligned with global sustainability priorities.*
- *29Metals operates key assets, including the Golden Grove mine in Western Australia and Capricorn Copper mine in Queensland, offering long-life, high-quality copper production in low-risk regions. The company's operations also present significant organic growth potential, with exploration upside and resource expansion opportunities at these key projects.*
- *The placement is part of 29Metals' equity raise to deleverage and fund Gossan Valley development, optimizing the Golden Grove mine plan and improving production flexibility with higher-grade ore.*

**Jakarta, Indonesia – December 3<sup>rd</sup>, 2024** – PT Delta Dunia Makmur Tbk (**Delta Dunia Group, IDX: DOID**), through its indirect subsidiary Bukit Makmur Mandiri Utama Pte. Ltd. (**BUMA Singapore**), has entered into an agreement with 29Metals Limited (**29Metals, ASX: 29M**) to subscribe for 229,902,537 newly issued shares, at A\$0.27 per share, for a total of A\$62 million. This forms part of 29Metals' A\$180 million equity raise and grants the Group a significant minority interest of 19.9% in 29Metals.

As part of the placement, the Group will have the right to nominate one Non-Executive Director to the Board of 29Metals, with the option to nominate a second Non-Executive Director if its stake exceeds 20% of the total shares outstanding.

**Ronald Sutardja, President Director of Delta Dunia Group**, stated: "The strategic transaction reinforces our commitment to diversification and growth into future-facing commodities and builds on our recent significant acquisitions; entering a binding agreement to acquire a 51% interest in the Dawson Complex in Australia and acquiring Atlantic Carbon Group Inc., the second largest ultra-high-grade anthracite producers in the USA. This transaction represents a tangible step in Delta Dunia Group's strategic long-term goal to support the transition to a low-carbon economy, while diversifying our portfolio to align with a more sustainable future."

This transaction represents a significant step in the Group's strategic expansion into the future-facing commodities sector, offering valuable exposure to copper and zinc. At an attractive price relative to recent transactions and trading peers in the copper sector, this acquisition provides the Group with an immediate and high-value opportunity.

## **Long-Life, High-Quality Base, and Precious Metals Assets with Strong Organic Growth and Exploration Upside**

29Metals operates two high-quality, long-life assets: the Golden Grove mine in Western Australia and the Capricorn Copper mine in Queensland. These assets offer the Group access to reliable, high-grade copper production in low-risk jurisdictions, with substantial growth potential. Golden Grove presents exploration upside, while Capricorn Copper is poised for a planned production restart and resource expansion. As of December 2023, the company's proven and probable reserves support a mine life of over 10 years. In the 12 months leading to September 2024, 29Metals produced 26kt of copper and 60kt of zinc.

The proceeds from the equity raise will fully fund the development of Gossan Valley to first ore, allowing the company to optimize its mine plan and extend the life of the Golden Grove mine. This development will increase production flexibility by adding an additional mining front and providing a higher-grade ore source to replace the declining output from Scuddles.

The Group intends to finance this acquisition using its cash reserves and a syndicated bank facility, ensuring continued financial flexibility for future strategic investments. The transaction is expected to be completed by the second week of December 2024.

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### **About PT Delta Dunia Makmur Tbk (Delta Dunia Group):**

Established in 1990, PT Delta Dunia Makmur Tbk (Delta Dunia Group) is a prominent holding company operating in Indonesia, Australia, and USA. Our principal subsidiary, PT Bukit Makmur Mandiri Utama (BUMA), is a leading provider of mining services to some of the largest miners in Indonesia and Australia (through BUMA Australia Pty Ltd). In June 2024, through PT Bukit Makmur Internasional (BUMA International), we acquired Atlantic Carbon Group, Inc. (ACG) and became the leading producer of anthracite coal in the USA, further strengthening the Group's global footprint in the mining industry.

In 2023, Delta Dunia Group expanded its portfolio with the addition of two new subsidiaries: PT Bukit Teknologi Digital (BTech), developing AI deep learning technologies to improve operational efficiency, reduce emissions, and minimize Occupational Health and Safety (OHS) operational risks and PT BISA Ruang Nuswantara (BIRU), a social enterprise dedicated to education, vocational schools, and fostering circular economy.

Listed on the Indonesia Stock Exchange (IDX Code: DOID), Delta Dunia Group is headquartered in Jakarta, Indonesia, and is supported by a workforce of over 16,000 employees across Indonesia, Australia, and USA. In June 2024, Delta Dunia Group was recognized among the Top 200 in the inaugural FORTUNE Southeast Asia 500 rankings, a prestigious list that identifies the region's largest companies by revenue.

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