



OVERVIEW RANOYAPO - RATATOTOK PROSPECT

April, 2024





SEJ – Ratatotok Prospect

RATATOTOK Prospect



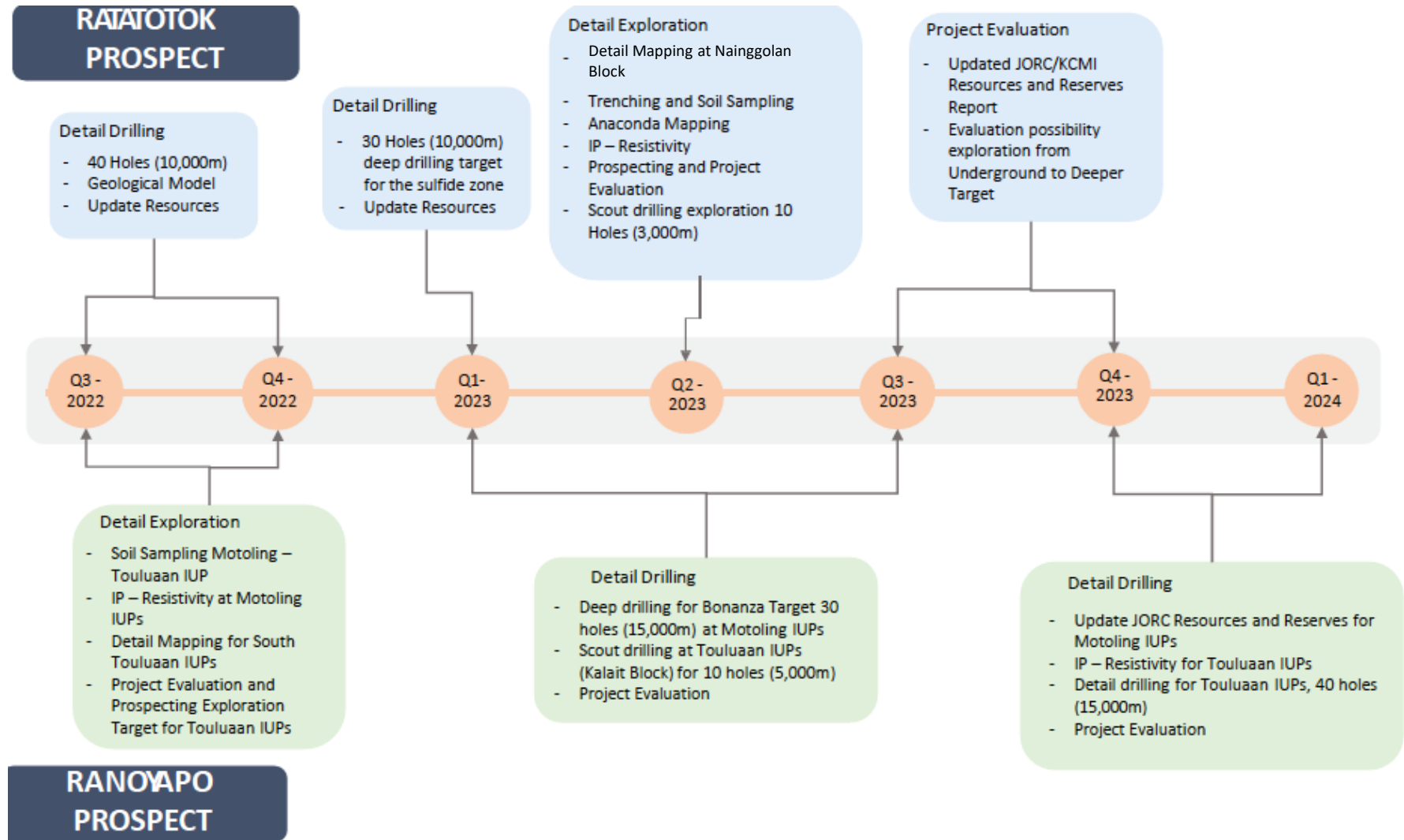


Milestone – SEJ Operation

Pre – Operation Stage	Operation – Exploration Stage		
2012 – 2016: - Process for IPPKH area at IUP Motoling (674.46 Ha) and IUP Touluaan (486.25 Ha) - Develop Mine Infrastructure and CIL Plant - Drilling exploration at Motoling IUP with Initial Resources at Picuan prospect 203 Koz (2015) from 58 drillhole (COG Au > 1ppm) - In the middle of Year start mining activity at Picuan and Tokin Pit In average 9,000 ton ore / month	2017 – 2020: - Intensive mining activity at Motoling from Picuan and Karimbow Pit - Start UG Mine from Picuan - Drilling exploration campaign at Ranoyapo prospect (Ular Hijau, Tokin and Karimbow) - Semi-detail Geological Mapping at Ratatotok and prospecting evaluation from previous exploration stage - Obtain IPPKH Phase 1 (187.93 Ha) Ratatotok in the end of	2021: - Idle mine activities at Motoling, preparing for reclamation ex-pit area - Drilling at Ranoyapo prospect already done at May 2019 - Remaining resources 219Koz Au, 94Koz Ag (JORC 201), reserves 53Koz Au, 24Koz Ag (KCMi 2017) - Intensive mine operation at Ratatotok - Initial Resources 880Koz Au (assayed by Aqua regia) - Finding deviation between AR vs FA, Oxide layer 10-15%, and Sulfide Layer 100 – 150% - Starting Reassay drillhole from Aqua Regia to FA Method (Done in End of 2021)	2022: - Evaluation exploration activities at Ranoyapo Prospect - Intensive mine activity at Ratatotok - JORC Resources estimate 1,16 Moz Au (AR Open Pit, FA UG Area) reported in July 2022 (based data in Apr 06, 2022) - Re-processing material for 28 Koz – 80 Koz of Spent and Black Sulphide Ore - KCMi Reserve still in progress, with Open Pit and Underground Mine plan (initial mineable resources is 767Koz) - Metalurgical test for Roasting – CIL with 2,500 tpd (phase 1) - Proposed for IPPKH Phase 2 and 3, and Project Area in Ratatotok IUP

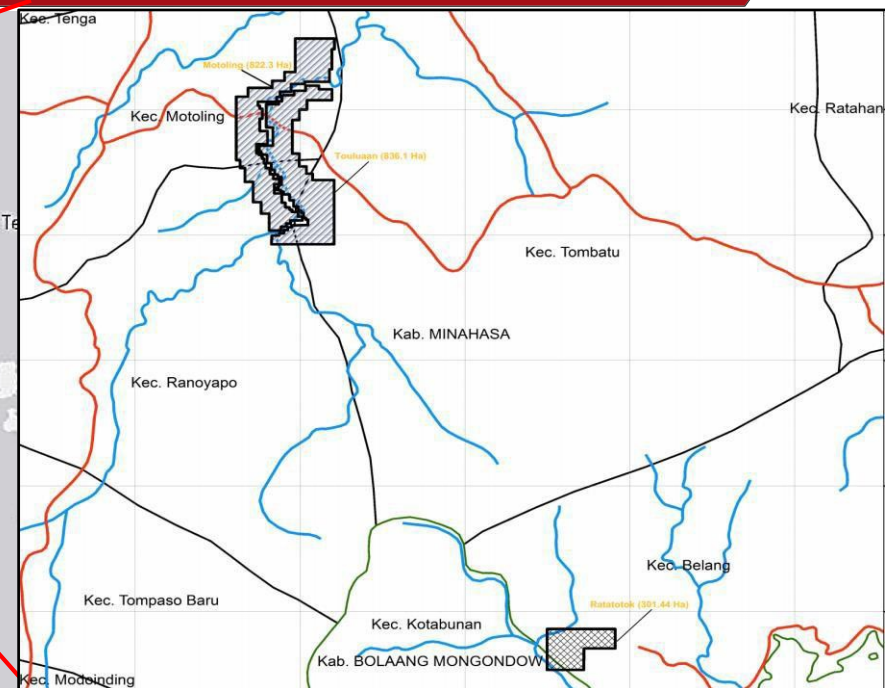
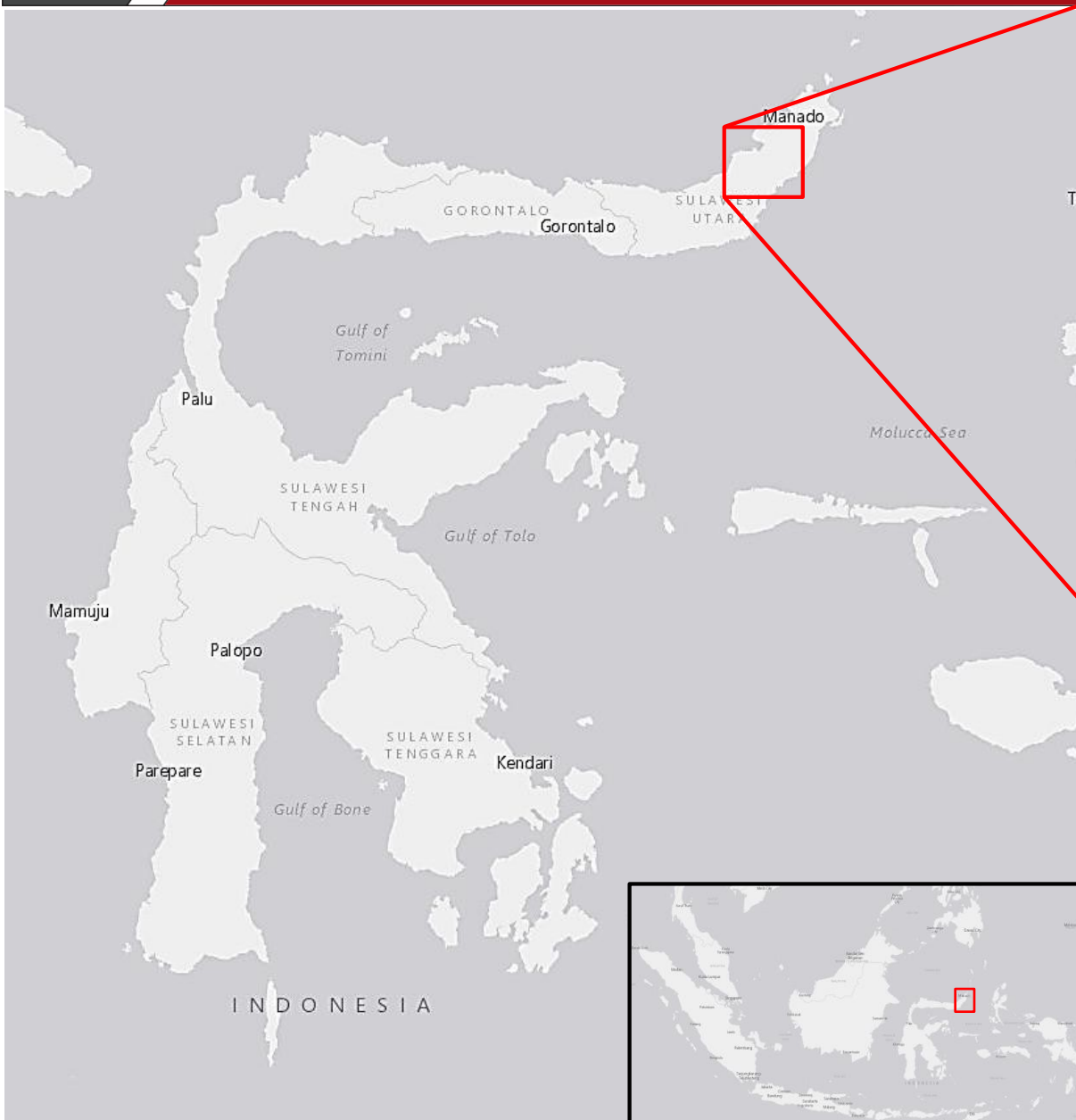


Mine Expansion Program (2022 – 2024)





Company Mine's Project Location



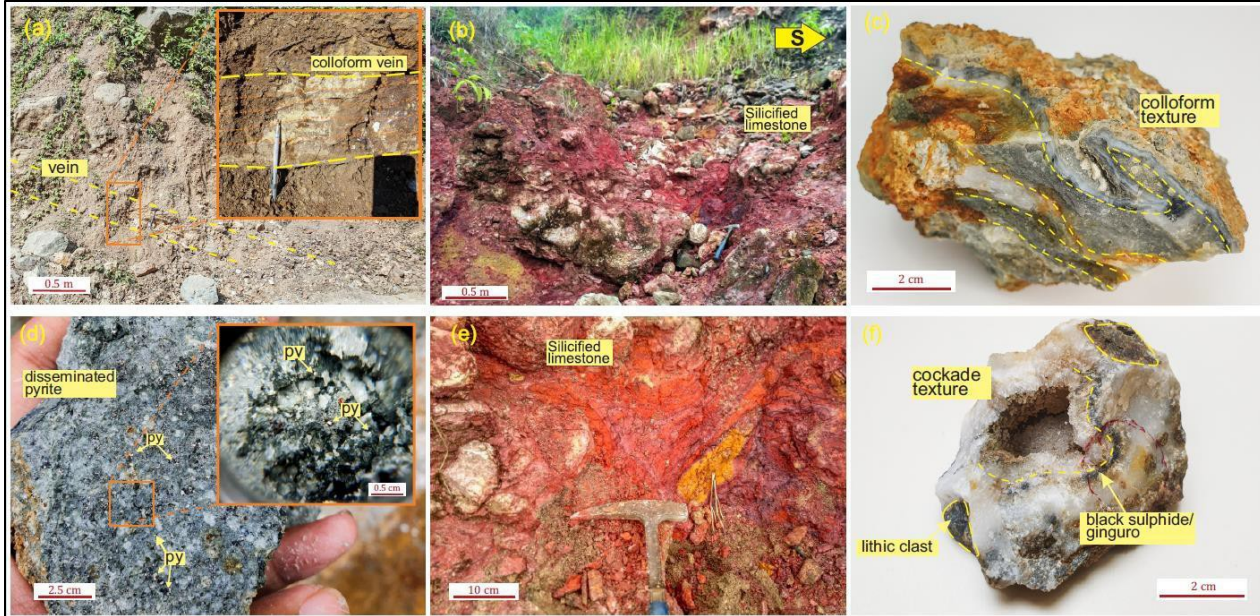
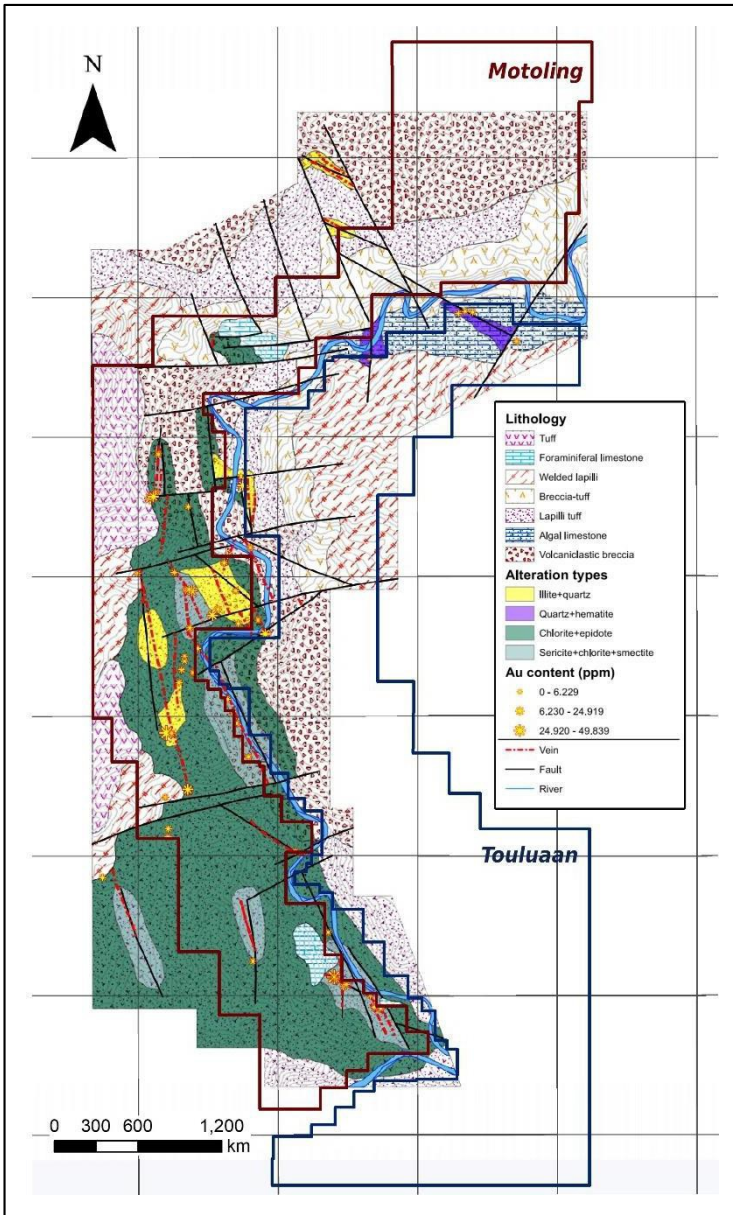
- **SEJ Areas** : Ranoyapo & Rataatoto Prospect
Total Coverage Area: 1,959.84 Ha
Total IPPKH Area : 1,348.64 Ha
Current Exploration : 1,073.51 Ha
- **Ranoyapo Prospect** : IUP Motoling & Touluaan
Total Coverage Area: 1,658.4 Ha
Total IPPKH Area : 1,160.71 Ha
Current Exploration : 885.58 Ha
- **Rataatoto Prospect** : IUP Rataatoto
Total Coverage Area: 301.44 Ha
Total IPPKH Area : 187.93 Ha
Current Exploration : 187.93 Ha



Mining Legal Compliance

[REDACTED]				
No	Item Detail		IUP	
			MOTOLING	RATATOTOK
1	Company Name (IUP/ IUPK)		[REDACTED] - Site Motoling	[REDACTED] - Site Ratatotok
2	IUP/IUPK SK Number		SK Bupati Minahasa Selatan No. 87 Tahun 2010	SK Bupati Minahasa Tenggara No. 221 Tahun 2010 (Penciutan pertama)
3	IUP/ IUPK Status		Production Operation (<i>Operasi Produksi</i>)	Production Operation (<i>Operasi Produksi</i>)
4	Commodity		Gold	Gold
5	IUP/IUPK SK Period		June 4th, 2010 - June 3rd, 2030	September 26th, 2011 - September 26th, 2031
6	Approval of Environmental Document		SK Bupati Minahasa Selatan No. 1 dan No. 2 Tahun 2016 (Berakhir pada tahun 2030)	SK Bupati Minahasa Tenggara No. 126 2011 (Berakhir pada tahun 2031)
7	Approval of Feasibility Study Document		SK Open Pit: SK Bupati Minahasa Selatan No. 63 Tahun 2010 (Disetujui pada tanggal 1 April 2010), SK UG: SK DESDM 540/ 330/ DESDM 31 Mei 2018	SK DESDM No-T - 1023/ MB.04 / DBM. PE /- 2022 (Disetujui pada Tanggal 22 April 2022)
8	Production Capacity	Mined	100,000 Ton/ Year	400,000 Ton / Year
		Refined	100,000 Ton/ Year	400,000 Ton / Year
9	IPPKH (Izin Pinjam Pakai Hutan / Forestry Permits) for Operasi Produksi		Nomor SK: 45/I/ IPPKH/ PMDN/ 2016	Nomor SK: 795/ Menlhk/ Setjen/ PLA.0/ 10/ 2019
			Approved on June 21th, 2016	Approved on October 15th, 2019
			End on June 3th, 2030	End on September 26th, 2031
10	IPPKH Area for Operasi Produksi		674.46 Ha	187.93 Ha

Local Geology: Ranoyapo Prospect



Gold mineralisation occurs in two different styles at this prospect, the epithermal gold vein system in Motoling and sediment-hosted gold in Touluaan (Ular Hijau). The mineral alteration that occurs in the study area consist of chlorite, epidote, sericite, smectite, illite, and quartz that indicate neutral hydrothermal fluid.

Major structures with N-S trend present as main extensional structures. This tensional structure is favorable for hydrothermal fluid to ascend and cause gold to precipitate. N-S-trending vein system associated with sericite + smectite $\pm$ chlorite alteration presents in major fault zones trending N-S. This N-S features are cut by major WNW-ESE trending structures, considered to be the latest controlling structures in the research area.

Drilling Activity : Ranoyapo Prospect

Data Drilling Motoling-Touluaan		
Block	Holes	Depth
Picuan	146	25,505.45
Tokin	89	11,943.85
Karimbow	64	9,213.15
Ular Hijau	107	9,943.05
Total	406	56,605.50

Drilling Map

May 2019

From 1,658.4 Ha of total ranoyapo prospect, 885.58 Ha already explored, 772.82 Ha is remain to be explore

PETA PERSEBARAN TITIK BOR MOTOLING - TOULUAAN



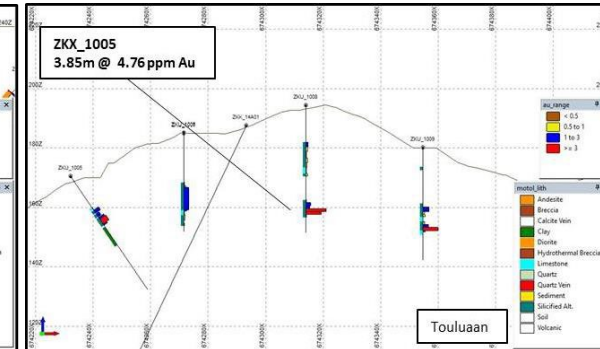
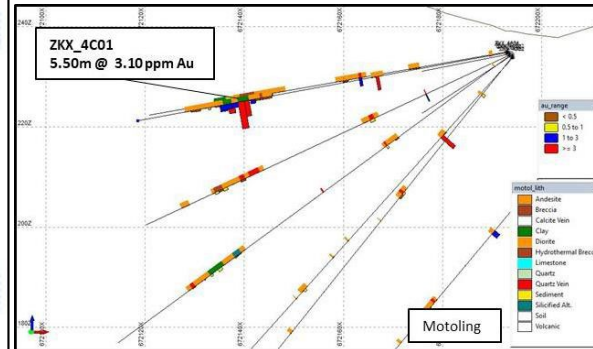
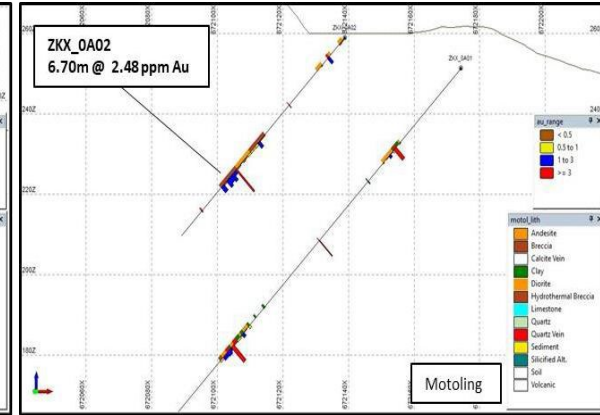
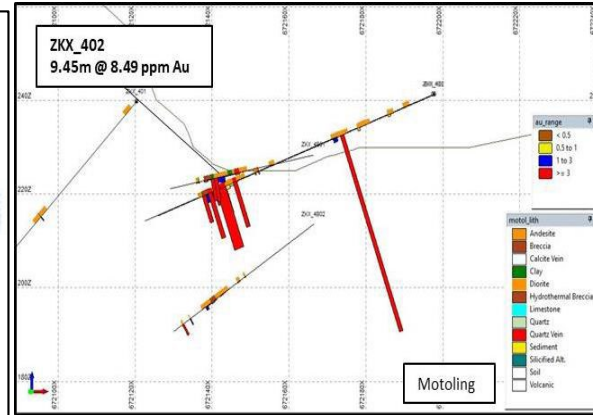
0 250 500 1,000 m

Legenda

● Drillhole

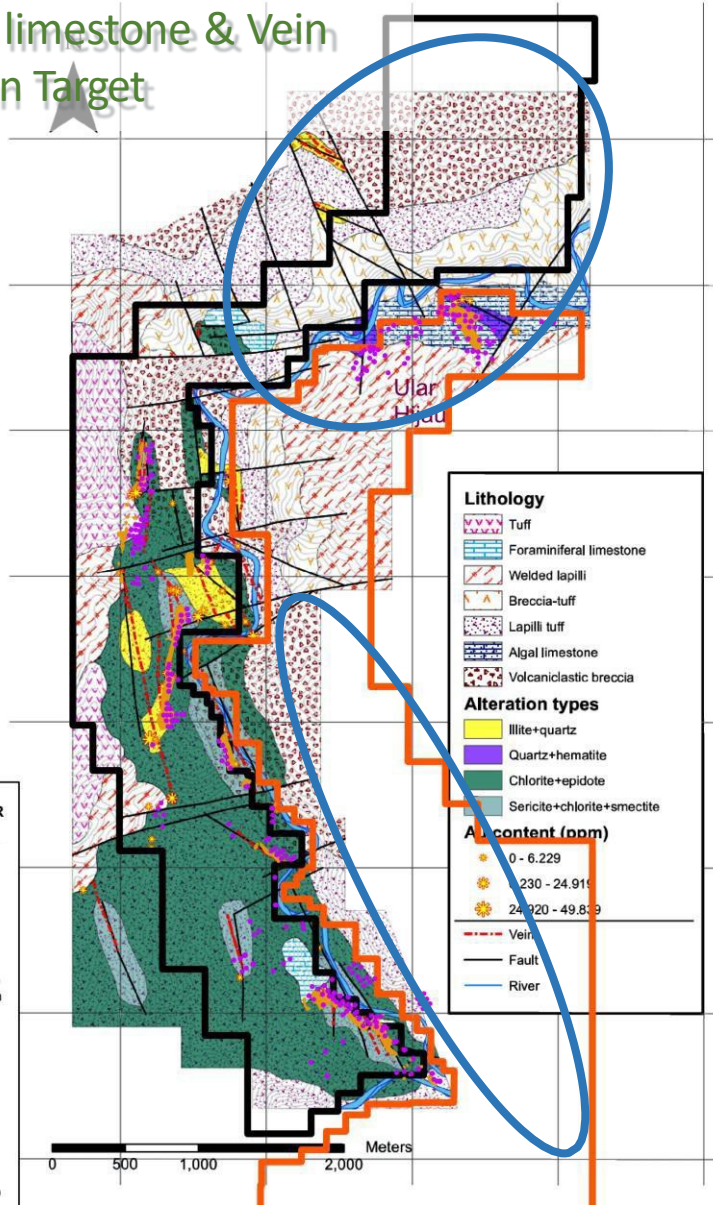
— Kontur

□ IUP

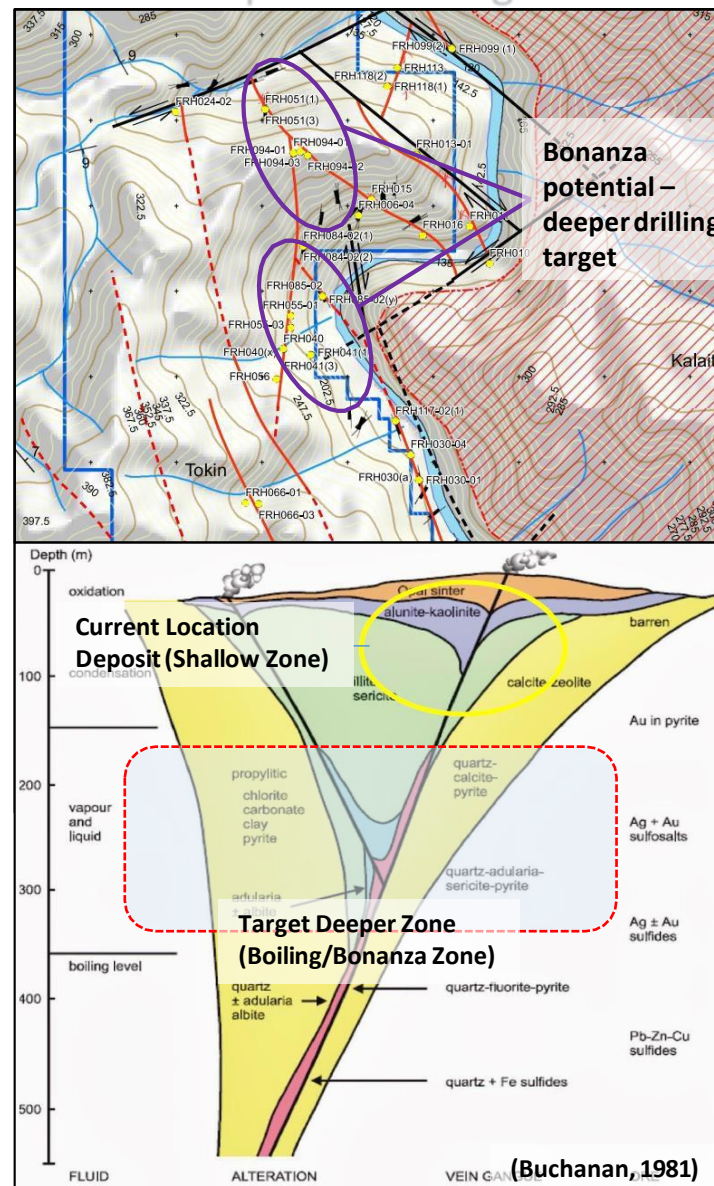


Ranoyapo Future Exploration

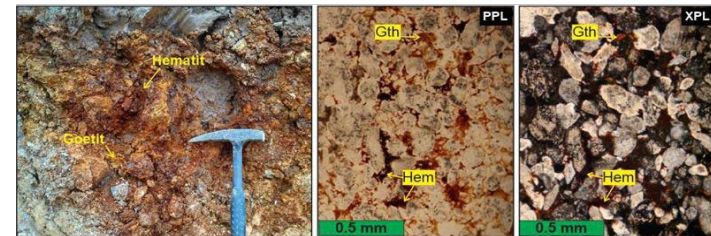
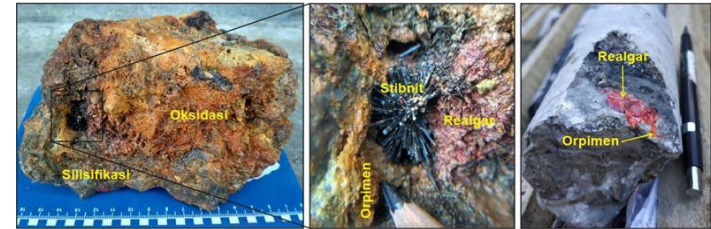
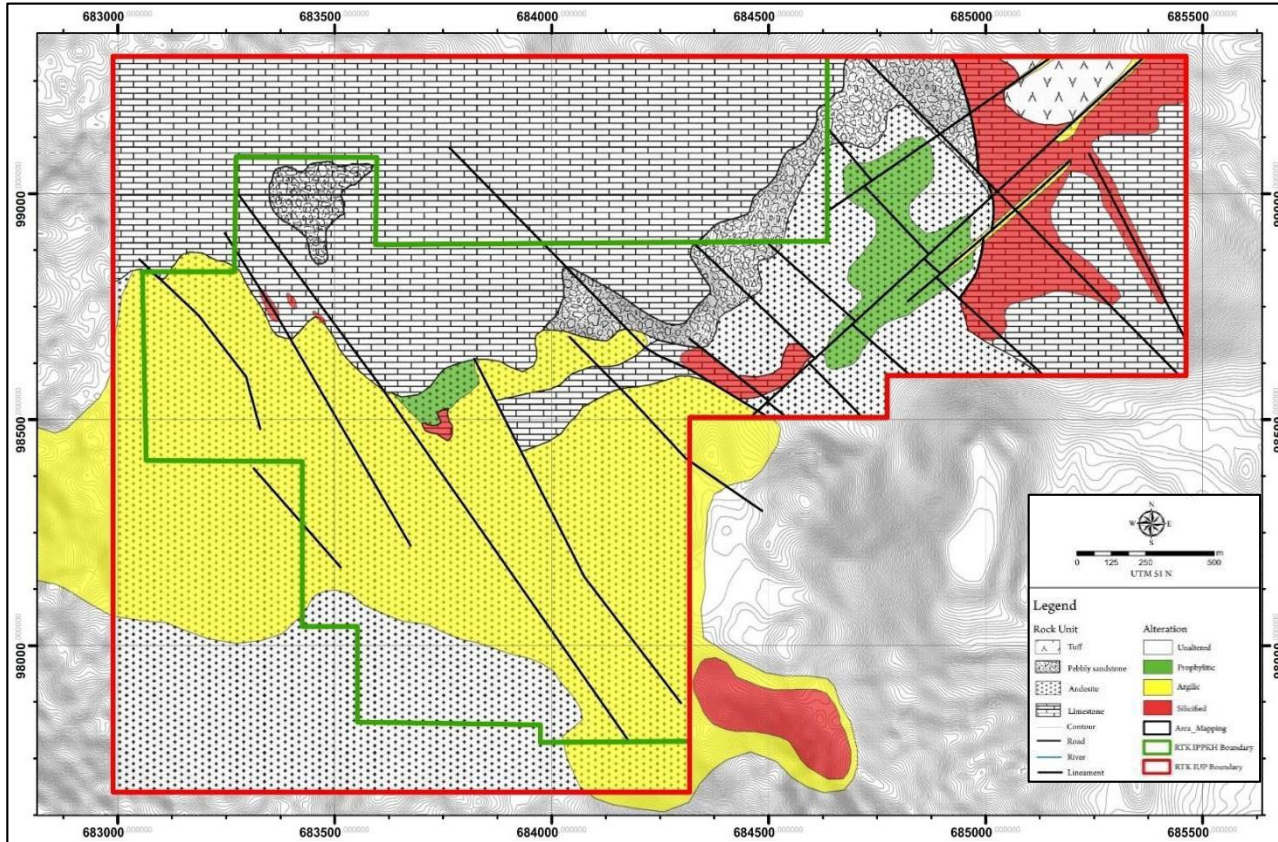
Silicified limestone & Vein Extension Target



'Bonanza' Exploration Target



Local Geology: Ratatotok

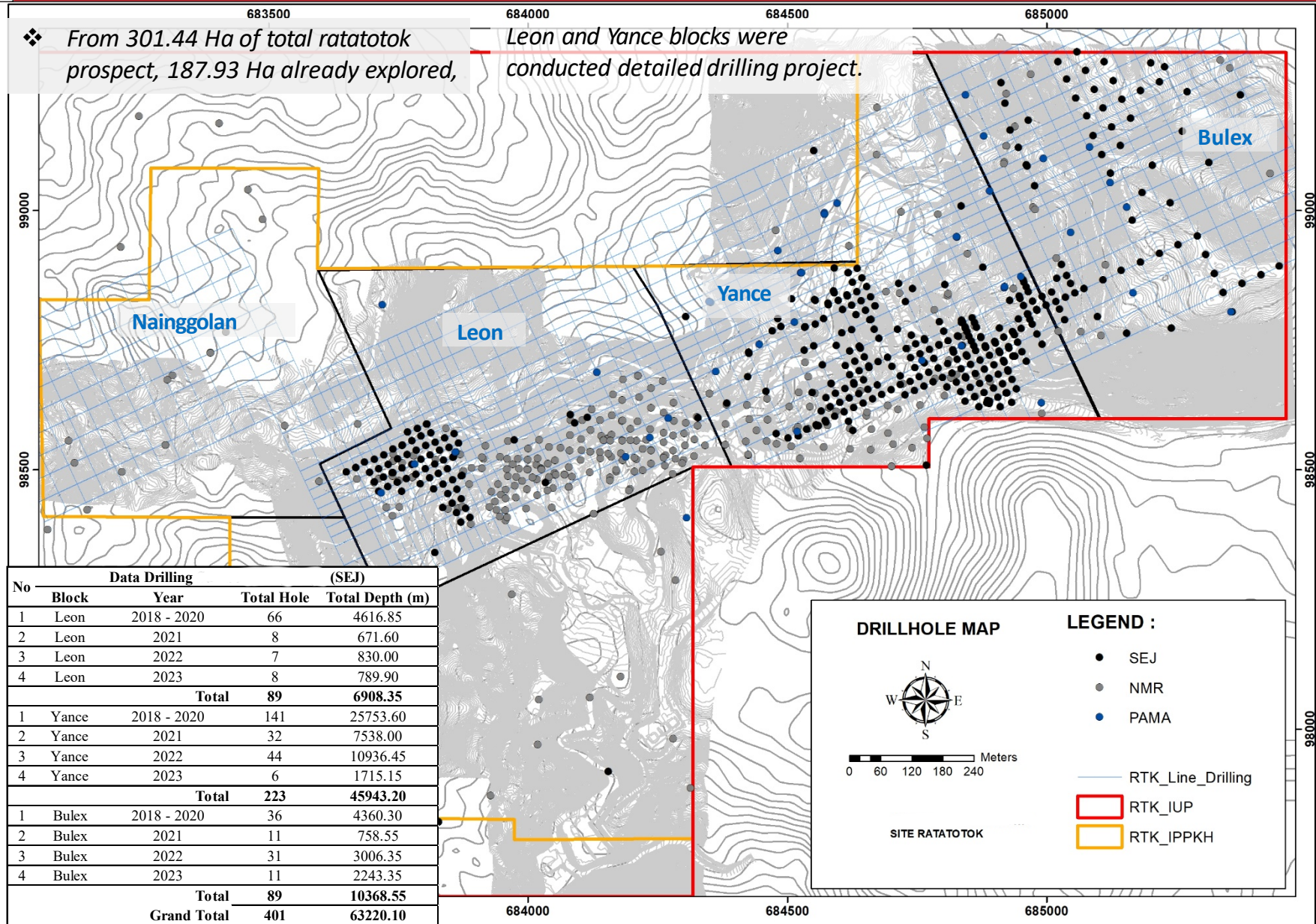


- Stratigraphy of Ratatotok district, based on geological mapping carried out by PT NMR and PT SEJ from oldest to youngest, limestone and mudstone in Miocene age, volcanic rock (andesite lava, pyroclastic and volcanoclastic) intruded by andesite-diorite subvolcanic in Pliocene, and quaternary deposit tuffaceous siltstone, and alluvium.
- Mineralisation at the Yance-Leon prospect occurs as sedimented hosted gold deposit. The mineralisation is hosted in altered and silicified carbonate stratigraphy which dip gently to the south. The mineralisation occurs near the contact of the sedimentary sequence with overlying andesitic rocks and is typical of the Ratatotok style of mineralisation. Realgar, orpiment and stibnite mineralisation have been noted on joints and fractures. Anomalous As, Sb and Hg has been recorded in assays.
- Alteration and mineralization in this area is interpreted related to Mesel area, a series of north northwest to west northwest-trending steep-dipping faults.

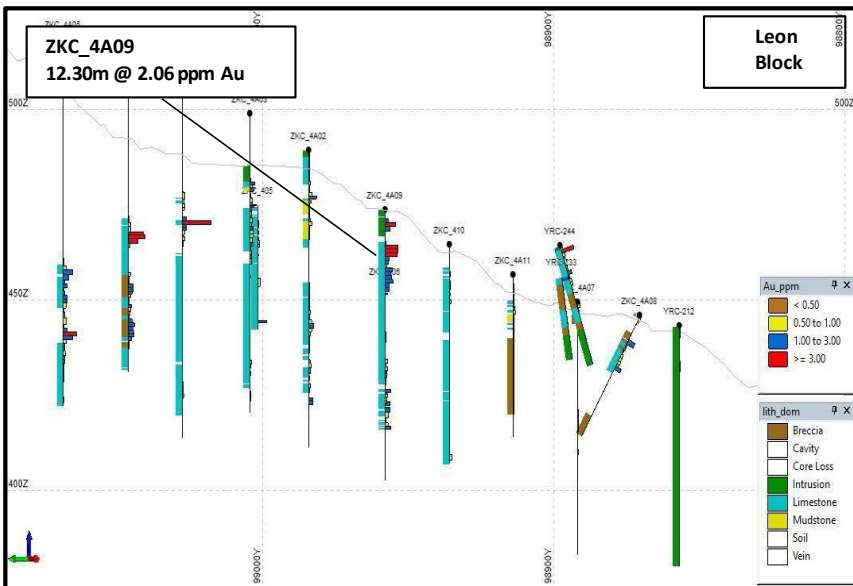
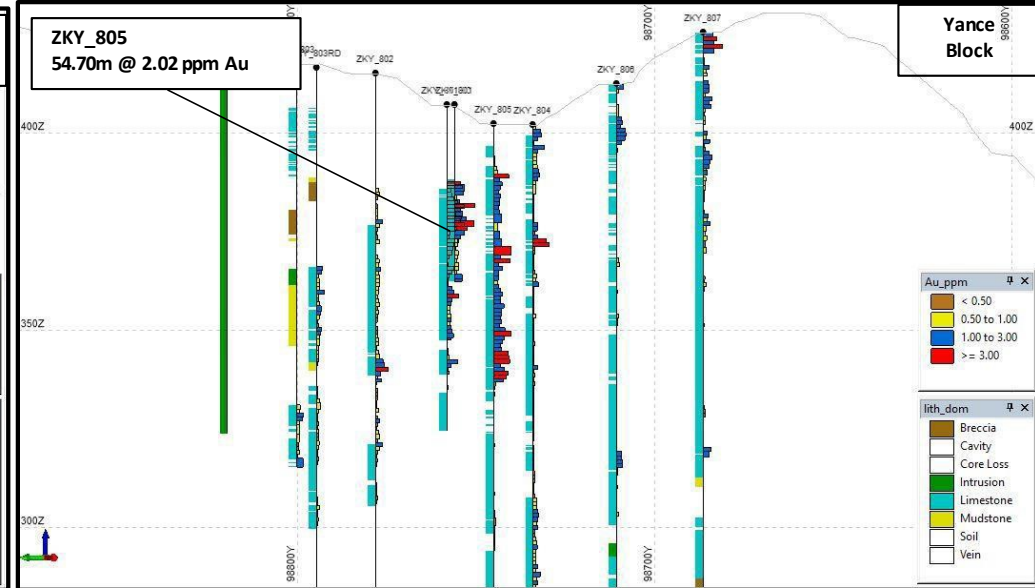
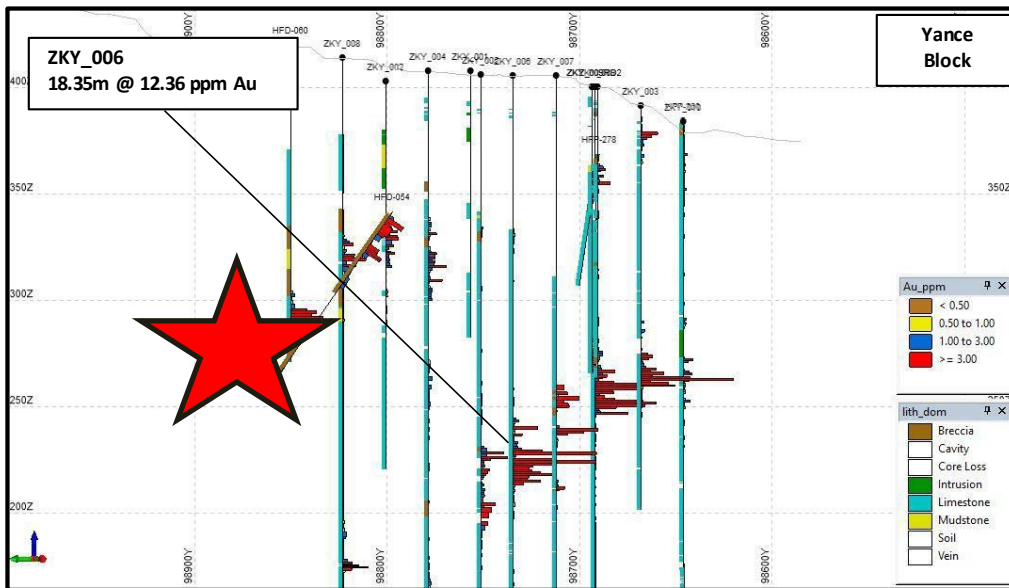
Drilling Activity : Ratatotok Prospect

❖ From 301.44 Ha of total ratatotok prospect, 187.93 Ha already explored,

Leon and Yance blocks were conducted detailed drilling project.



Drilling Activity: Ratatotok Prospect





JORC Resources for ALL IUPs

Prospect	IUP	Blocks	Estimation Area	Resources Class	Tonnage (Mt)	Au (ppm)	Ag (ppm)	Au Contain (Koz)	Ag Contain (Koz)
Ranoyapo (JORC Report per August 31,2021)	Motoling (COG Au > 1ppm)	Karimbow	140 Ha	Inferred	0.27	2.62	1.46	22.70	12.70
				Indicated	0.23	2.57	1.48	19.20	11.00
				Measured	0.21	2.76	1.58	18.20	10.40
		Total			0.71	2.64	1.50	60.10	34.10
		Token	180 Ha	Inferred	0.01	2.11	1.32	0.40	0.30
				Indicated	0.11	1.85	1.40	6.80	5.20
				Measured	0.30	1.77	1.30	17.30	12.70
		Total			0.42	1.79	1.32	24.50	18.20
		Picuan	205 Ha	Inferred	0.05	5.32	0.36	7.90	0.50
				Indicated	0.12	5.06	0.42	19.00	1.50
				Measured	0.65	4.17	0.90	87.20	18.80
		Total			0.81	4.36	0.79	114.10	20.80
	Total Motoling IUP's	525 Ha	Inferred	0.32	2.99	1.30	31.00	13.50	
			Indicated	0.46	3.02	1.18	45.00	17.70	
			Measured	1.16	3.29	1.12	122.70	41.90	
			TOTAL	1.94	3.18	1.17	198.70	73.10	
	Touluaan (COG Au > 0.5 ppm)	Ular Hijau	90 Ha	Inferred	0.28	0.88	0.77	7.90	6.80
				Indicated	0.20	0.94	0.84	6.00	5.40
				Measured	0.23	0.98	1.24	7.10	9.10
			Total			0.71	0.93	0.94	21.00
Grand Total Ranoyapo			615 Ha	All Class	2.65	2.57	1.11	219.70	94.40
Ratatotok (Non Complienced Report, Jan 2024)	Ratatotok	Leon - Yance Open Pit (COG Au > 0.2 ppm)	125 Ha	Inferred	3.49	0.60	N/A	66.81	N/A
				Indicated	8.29	0.65		174.92	
				Measured	4.90	0.86		135.56	
				Total		16.68		0.70	
		Yance UG (COG Au > 1.4ppm)	25 Ha	Inferred	1.04	2.88	90.67		
				Indicated	1.89	3.53	214.02		
				Measured	4.21	4.02	544.58		
				Total		7.13	3.70	849.28	
Grand Total Ratatotok			125 Ha	All Class	23.81	1.60		1,226.57	
SEJ	Motoling	All Block	740 Ha	All Class	1.94	3.18	1.17	198.70	73.10
	Touluaan				0.71	0.93	0.94	21.00	21.30
	Ratatotok				23.81	1.60	N/A	1,226.57	N/A
Grand Total SEJ Resources			720 Ha	All Class	26.46	1.70	1.11	1,446.27	94.40

Total Resources for All SEJ IUPs are **1,446 Koz (Including M + I number is 1,250 Koz)*

For **Ranoyapo Prospect those resources number is remaining resources with drilling data cut of in May 2019 (no drilling activity since that time). Latest mine activity was in end of June 2021*

There are lot potential exploration target for **Ranoyapo Prospect*

Ag in **Ratatotok not yet estimated, Need more assay for Ag
***Ratatotok** focus on Au Assayed
*from drillhole Ag in **Ratatotok** avg 1-2 ppm for Au low grade, and 3- 10 ppm for Au High grade*



Reserves Estimate – All IUPs

Prospect	IUP	Blocks	Mine Area	Reserves Class	Tonnage (Mt)	Au (ppm)	Ag (ppm)	Au Contain (Koz)	Ag Contain (Koz)
Ranoyapo (KCMi 2017)	Motoling (COG Au > 1ppm) - KCMi per May 2022	Karimbow	UG	Probable	0.18	2.65	1.59	15.05	9.05
				Proven	-	-	-	-	-
		Total			0.18	2.65	1.59	15.05	9.05
		Tokin	UG	Probable	0.07	2.14	1.75	4.54	3.71
				Proven	-	-	-	-	-
		Total			0.07	2.14	1.75	4.54	3.71
		Picuan	UG	Probable	0.19	4.54	0.89	27.30	5.35
				Proven	-	-	-	-	-
		Total			0.19	4.54	0.89	27.30	5.35
	Total Motoling IUP's	UG	Probable	0.43	3.22	1.24	46.89	18.11	
			Proven	-	-	-	-	-	
			TOTAL	0.43	3.22	1.24	46.89	18.11	
	Touluaan (COG Au > 0.5 ppm) - KCMi Per April 2022	Ular Hijau	OP	Probable	0.09	0.91	0.82	2.63	2.37
				Proven	0.11	1.03	1.22	3.64	4.31
				Total			0.20	0.97	1.03
Grand Total Ranoyapo Reserves					0.63	2.62	1.22	53.16	24.80
Ratatotok (Non Complienced Report, April 2024)	Ratatotok	Yance - Leon	OP	Probable	7.647	0.69		171	
				Proven	6.225	0.95		197	
		Total			13.906	0.82	N/A	368	N/A
		Yance	UG	Probable	1.560	2.29		112	
				Proven	4.679	3.27		492	
Total			6.203	3.03		604			
Grand Total Ratatotok Reserves					20.105	1.50		972	
SEJ	Motoling				0.43	3.22	1.24	46.89	18.11
	Touluaan	All Block	All Mine Area	All Class	0.20	0.97	1.03	6.28	6.69
	Ratatotok				20.105	1.50	N/A	972.00	N/A
Grand Total SEJ Reserves				All Class	20.735	1.53	1.22	1,025.17	24.80

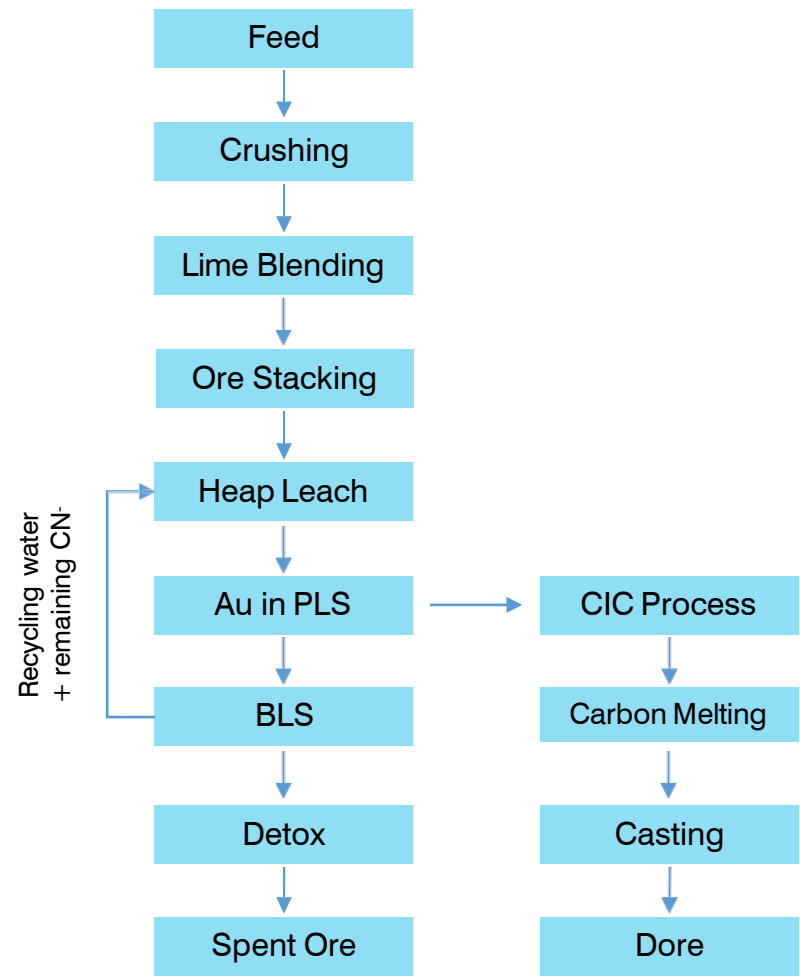


Processing Plant: Motoling - Touluaan





Heapleach Process – Oxide Transition Ore



Leachpad Activities - Ratatotok

Pengisian Leachpad



Perataan Leachpad



Kondisi Leachpad Setelah Perataan



Preparasi Penyiraman Leachpad



Penyiraman Leachpad



Leachpad Activities - Ratatotok

Pengisian Leachpad



Perataan Leachpad



Penyiapan Leachpad Untuk Penyiraman



Penyiraman Leachpad



Penyiraman Leachpad

