



# *PT Bayan Resources Tbk* *2024 Guidance*



*Children from Tabang Orphanage*



# Executive Summary

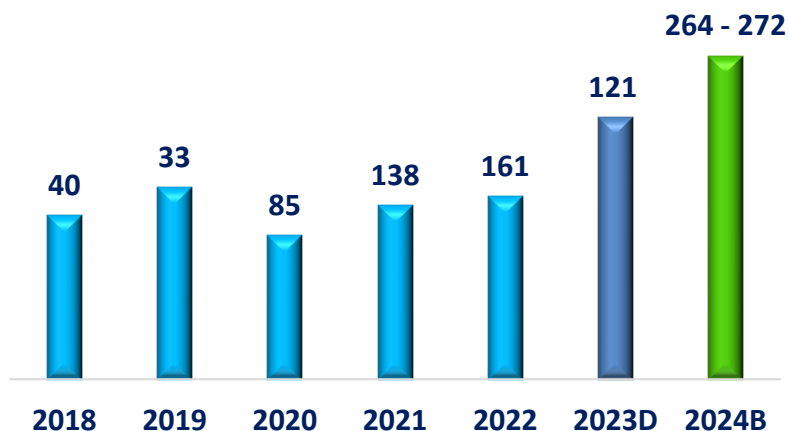
- **Total 2024 production is Budgeted to be in the range of 55 to 57 million MT with sales also anticipated to be in the range of 55 to 57 million MT.**
- **ASP is anticipated to be in the range of USD 60 to USD 65/MT based on the benchmark reference price (NEWCASTLE) being on average USD 110 and ICI4 being an average USD 58/MT for 2024.**
- **Revenue is forecast to be between USD 3.3 billion to USD 3.6 billion.**
- **Cash costs are anticipated to be in the range of USD 40 to USD 43/MT (include COGS, Royalties and SGA).**
- **EBITDA is forecast to be in the range of USD 1.2 billion to USD 1.4 billion.**
- **Capex is Budgeted to be in the range of USD 230 to USD 260 million.**



# Overburden Removal Volume (OB)

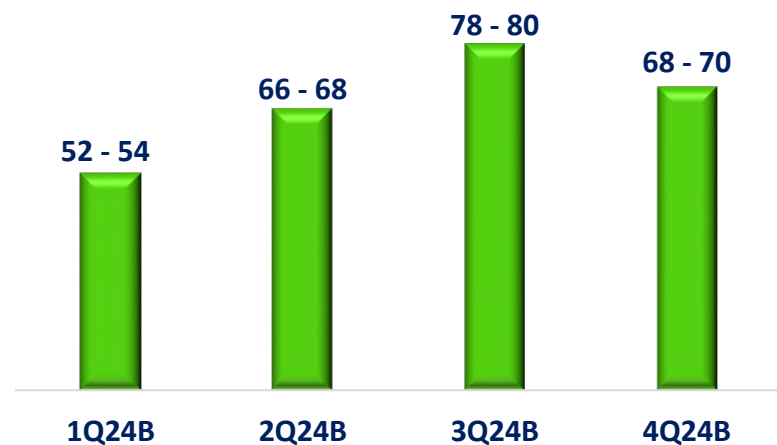
## Overburden Removal

(million BCM)



## Quarterly Overburden Removal

(million BCM)



(in million MT)	OB	
	2023D	2024B
Gunungbayan Pratamacoal - Block II	-	11 to 13
Perkasa Inakakerta	8.7	7 to 9
Teguh Sinarabadi / Firman Ketaun Perkasa	34.0	24 to 26
Tabang Concessions (include North Pakar)	142.9	195 to 198
Wahana Baratama Mining	34.4	26 to 27
<b>Total</b>	<b>220</b>	<b>264 to 272</b>

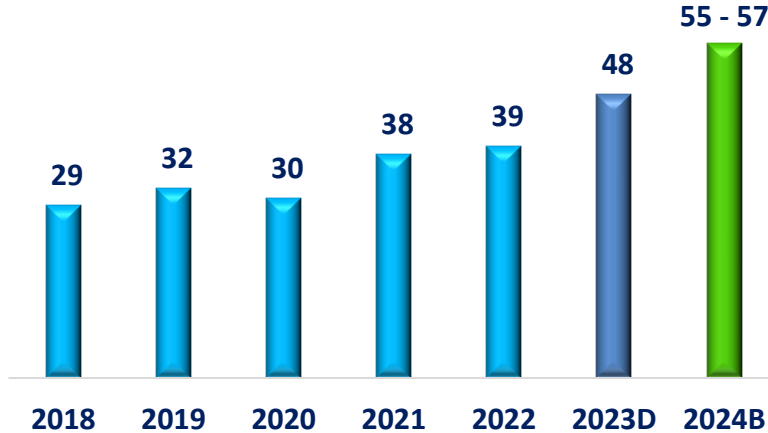
- **FY24 Overburden Removal volumes are Budgeted to increase, principally due to the continued expansion of North Pakar and the increase in SR at Tabang.**



# Coal Production

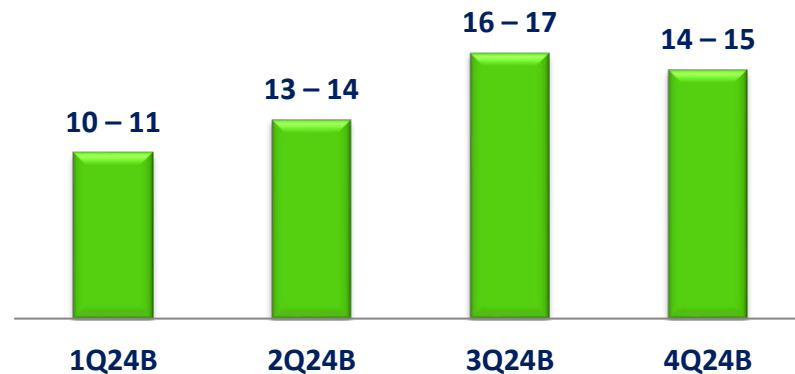
## Coal Production

(million MT)



## Quarterly Coal Production

(million MT)



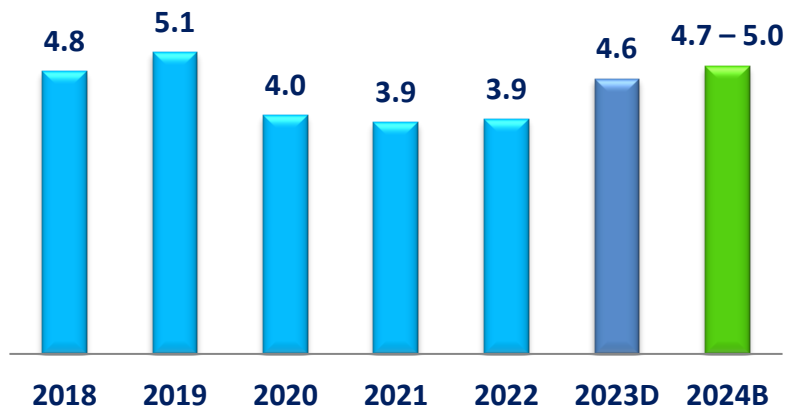
(in million MT)	Coal Production	
	2023D	2024B
Gunungbayan Pratamacoal - Block II	-	0.6 to 0.8
Perkasa Inakakerta	1.2	1 to 1.1
Teguh Sinarabadi / Firman Ketaun Perkasa	2.7	1.8 to 2
Tabang Concessions (include North Pakar)	41.6	49 to 51
Wahana Baratama Mining	2.2	2 to 2.1
<b>Total</b>	<b>48</b>	<b>55 to 57</b>

- **FY24 Coal Production volumes are anticipated to increase by between 15% to 20% principally due to the continued expansion of North Pakar.**

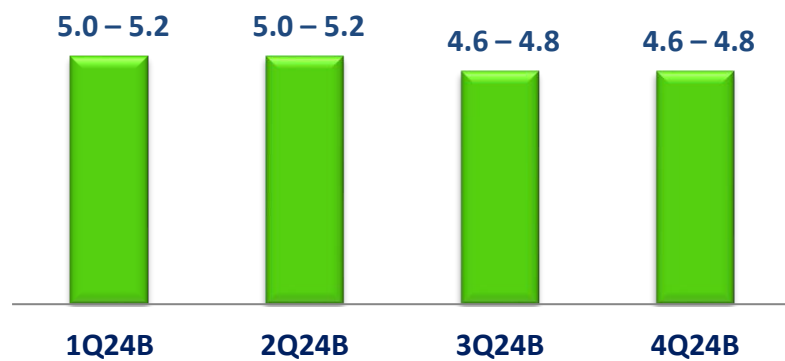


# Weighted Average Strip Ratio (SR)

## Weighted Average Strip Ratio



## Quarterly Weighted Average SR



Weighted Average SR (:1)	Weighted Average SR	
	2023D	2024B
Gunungbayan Pratamacoal - Block II	-	17.0 to 18.0
Perkasa Inakakerta	7.4	7.0 to 7.5
Teguh Sinarabadi / Firman Ketaun Perkasa	12.6	12.0 to 13.0
Tabang Concessions (include North Pakar)	3.4	3.8 to 4.0
Wahana Baratama Mining	15.9	12.0 to 13.0
<b>WEIGHTED AVERAGE SR</b>	<b>4.6</b>	<b>4.7 to 5.0</b>

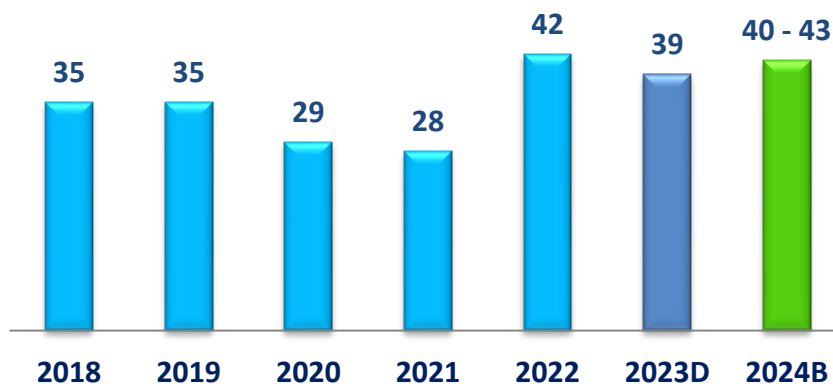
- **FY24 Weighted Average Strip Ratio is Budgeted to be slightly higher than 2023 as Tabang increases its stripping ratio closer to the average Life Of Mine SR.**



# Cash Costs

## Average Cash Costs per MT(\*)

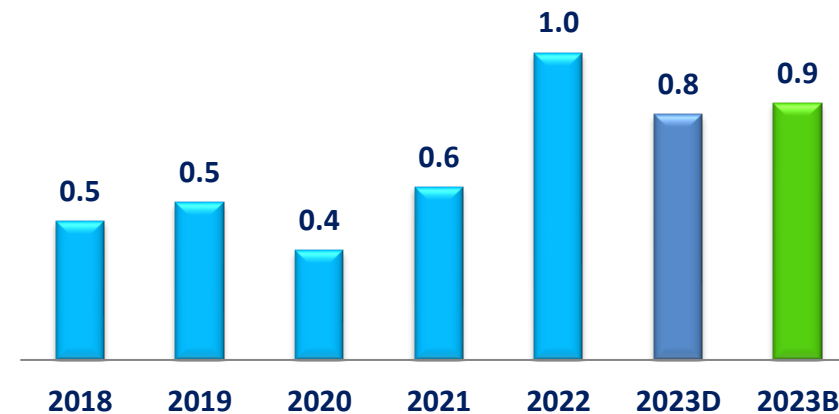
(USD / MT)



\* Average cash costs include barging, royalty, and SGA

## Sing Gas Oil Price(\*)

(USD / liter)



- Published by Engie Singapore, including PBBKB and VAT
- Converted from barrels to liter.

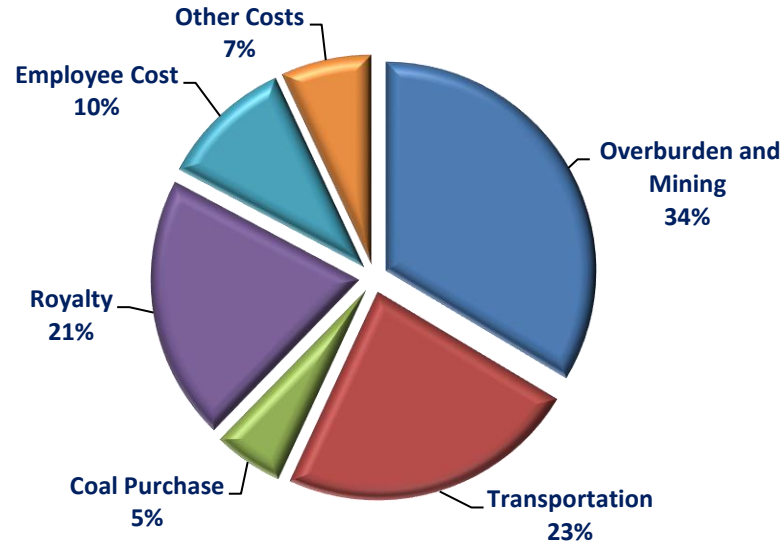
➤ **FY24 Average Cash Costs are anticipated to be in the region of USD 40 to USD 43/MT which is slightly higher than 2023 primarily due to an increase in overburden removal costs due to the higher stripping ratio and an increase in overhaul distance combined with higher fuel prices.**



# Cash Costs

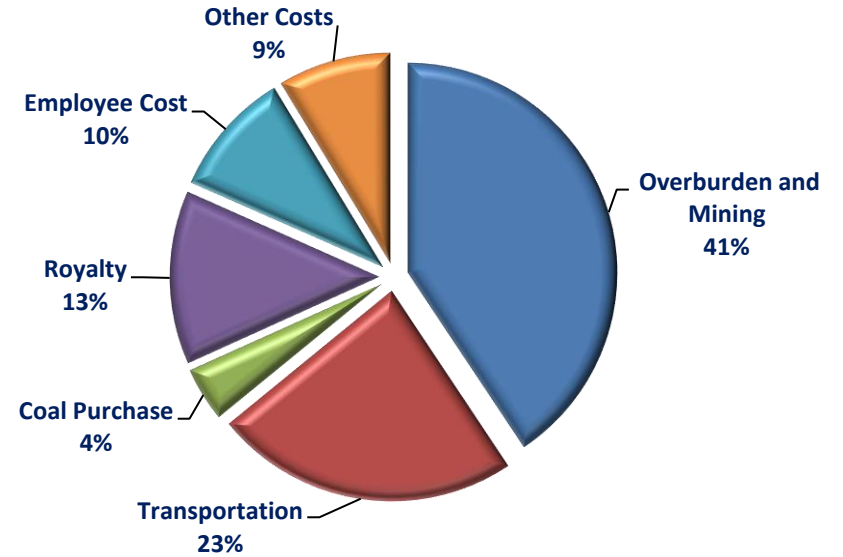
## Cash Cost per Expense – 2023D

(USD / MT)



## Cash Cost per Expense – 2024B

(USD / MT)

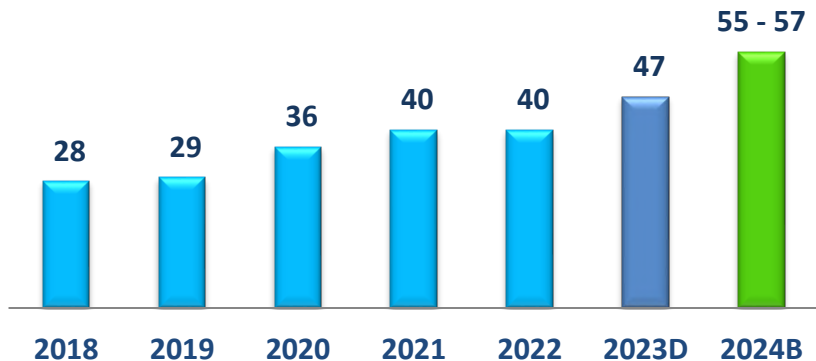




# Coal Sales

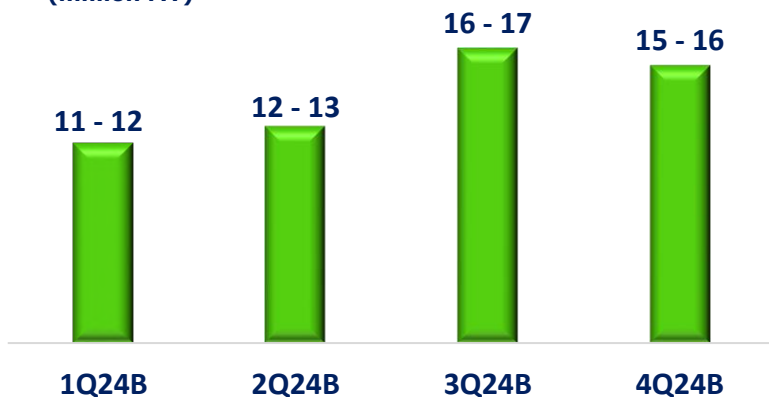
## Coal Sales Volume

(million MT)

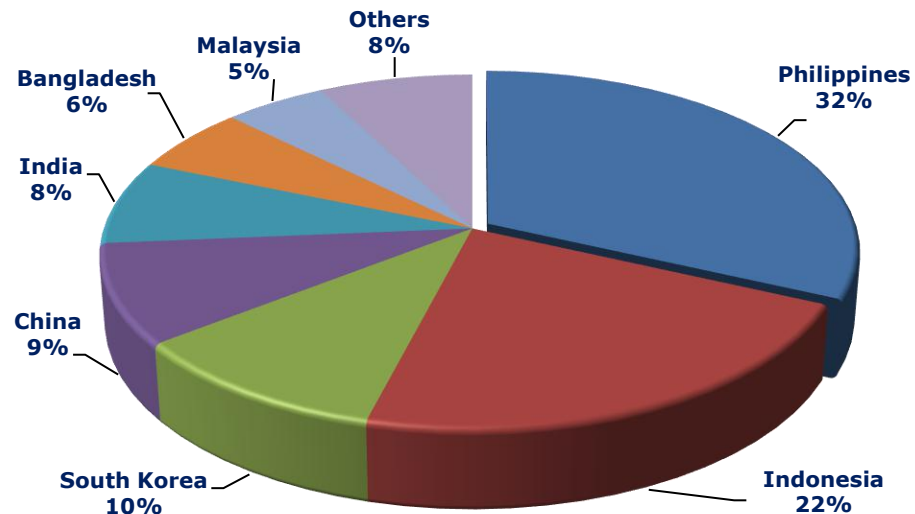


## Quarterly Coal Sales

(million MT)



## Geographic Distribution – YTD 3Q23



➤ **FY24 Budgeted Sales Volumes are anticipated to increase by between 15% to 20% to be in the range of 55 to 57 million MT.**

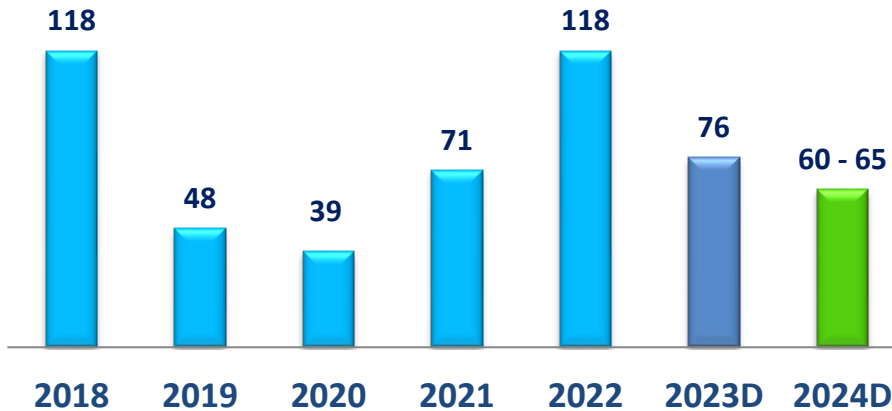




# Average Selling Price (ASP)

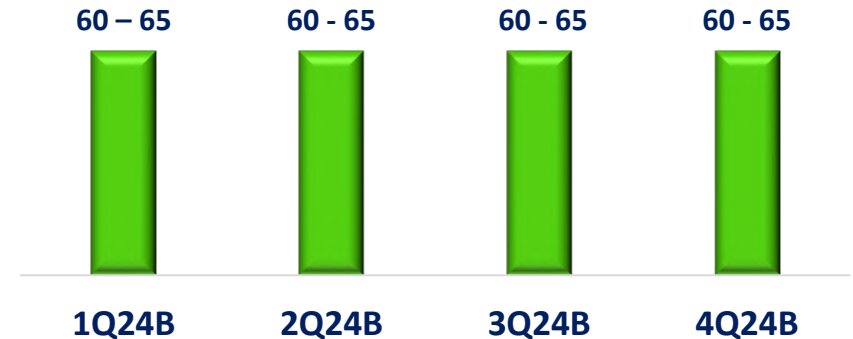
**Average Selling Price(\*1)**

(USD / MT)



**Quarterly Average Selling Price(\*1)**

(USD / MT)



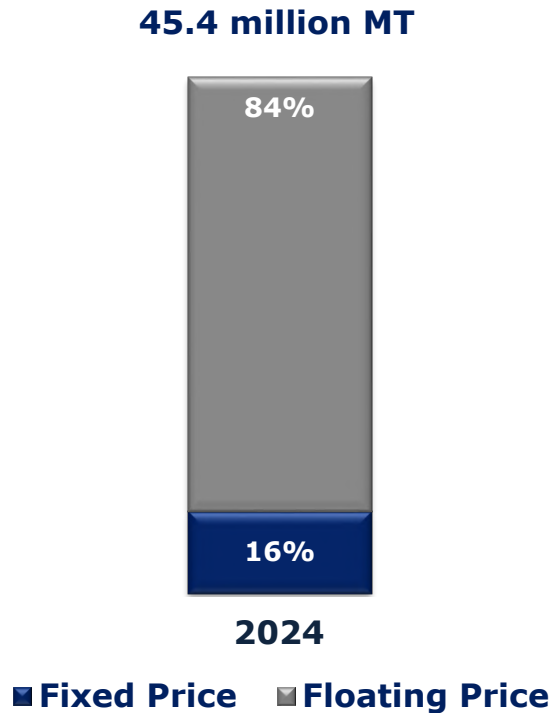
➤ **We have forecast the benchmark reference price (NEWCASTLE) being an average of USD 110/MT and ICI4 being an average USD 58/MT in 2024.**

*D : Draft figures which are unaudited figures*

*\* (1) ASP includes coal and non-coal sales*



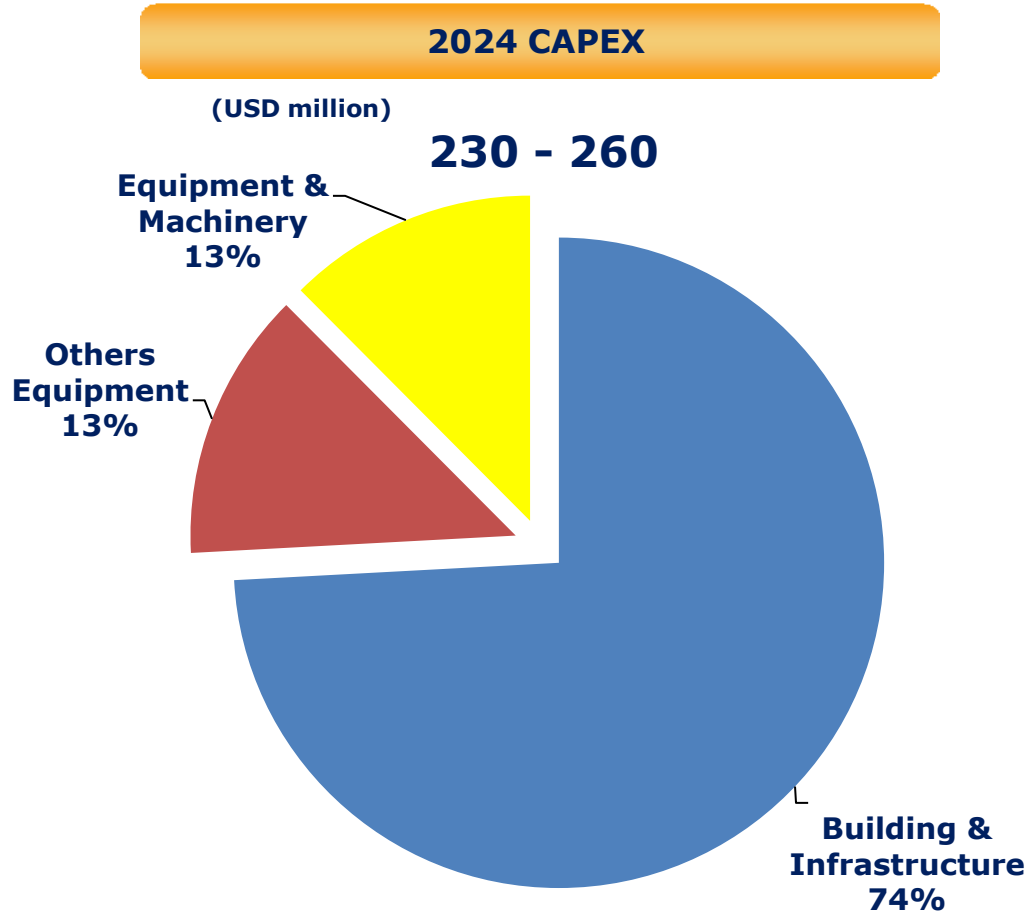
# Committed and Contracted Sales (2024)



- As at middle December 2023 committed and contracted sales were 45.4 million MT for 2024 with an average CV of 4,324 GAR kcal/kg.
- This represent approximately 80% to 82% of our 2024 planned sales volumes.
- Of this volume we have a 16% Fixed Price element with an average CV of 4,092 GAR kcal/kg at USD 49.6/MT.
- Additional sales will be made as progressive production targets and barging targets are met throughout the year.



# Capital Expenditure (2024)



## Major Projects include:

- Relocation of camps and workshops at Tabang, USD 40 million.
- River diversion, USD 39 million.
- Completion of 101 KM Haul Road and Muara Pahu, USD 31 million.
- Additional and replacement heavy equipment, USD 31 million.
- Completion of the new BCT import and export jetties, USD 30 million.
- Initial phase of asphaltting 101 KM Haul Road, USD 13 million.
- The Tabang airstrip, USD 11 million.



# Appendix

PT Gunungbayan Pratamacoal	GBP		
PT Perkasa Inakakerta	PIK		
PT Teguh Sinarabadi	TSA		
PT Firman Ketaun Perkasa	FKP		
PT Wahana Baratama Mining	WBM		
PT Fajar Sakti Prima	FSP	}	Tabang
PT Bara Tabang	BT		
PT Brian Anjat Sentosa	BAS		
PT Tiwa Abadi	TA	}	North Pakar
PT Tanur Jaya	TJ		
PT Dermaga Energi	DE		
PT Silau Kencana	SK	}	South Pakar
PT Orkida Makmur	OM		
PT Sumber Api	SA		
PT Bara Sejati	BS		
PT Apira Utama	AU		
PT Cahaya Alam	CA		
PT Mamahak Coal Mining	MCM	}	Mamahak
PT Bara Karsa Lestari	BKL		
PT Mahakam Energi Lestari	MEL		
PT Mahakam Bara Energi	MBE		



# Appendix

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Kangaroo Resources Limited	KRL
PT Dermaga Perkasapratama	DPP
PT Indonesia Pratama	IP
PT Muji Lines	Muji
PT Bayan Energy	BE
PT Metalindo Prosestama	MP
PT Sumber Aset Utama	SAU
PT Karsa Optima Jaya	KOJ



# Disclaimer

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*This presentation contains forward-looking statements based on assumptions and forecasts made by PT. Bayan Resources Tbk management. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and speak only as of the date they are made. We undertake no obligation to update any of them in light of new information or future events.*

*These forward-looking statements involve inherent risks and are subject to a number of uncertainties, including trends in demand and prices for coal generally and for our products in particular, the success of our mining activities, both alone and with our partners, the changes in coal industry regulation, the availability of funds for planned expansion efforts, as well as other factors. We caution you that these and a number of other known and unknown risks, uncertainties and other factors could cause actual future results or outcomes to differ materially from those expressed in any forward-looking statement.*

# Thank You

For more information, please contact :  
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