



STAI



PT Bayan Resources Tbk



2025 Guidance



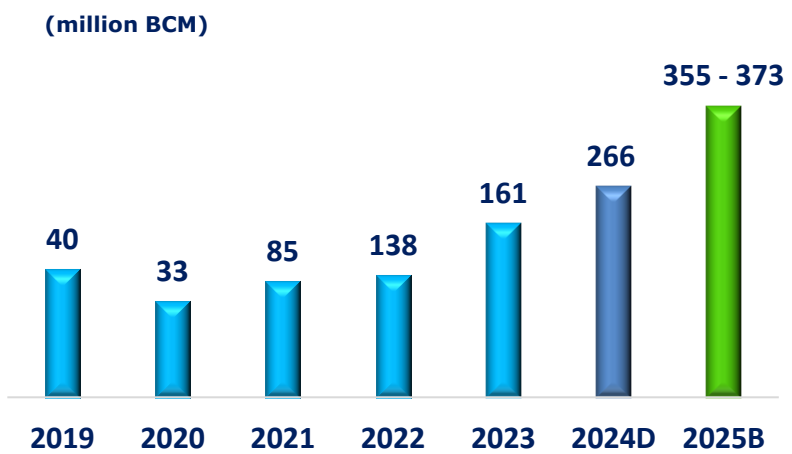
Executive Summary

- **Total 2025 production is Budgeted to be in the range of 69 to 72 million MT with sales also anticipated to be in the range of 70 to 72 million MT.**
- **ASP is anticipated to be in the range of USD 58 to USD 60/MT based on the benchmark reference price (NEWCASTLE) being on average USD 125 and ICI4 being an average USD 55/MT for 2025.**
- **Revenue is forecast to be between USD 4.1 billion to USD 4.4 billion.**
- **Cash costs are anticipated to be in the range of USD 38 to USD 40/MT (include COGS, Royalties and SGA).**
- **EBITDA is forecast to be in the range of USD 1.4 billion to USD 1.6 billion.**
- **Capex is Budgeted to be in the range of USD 200 to USD 300 million.**

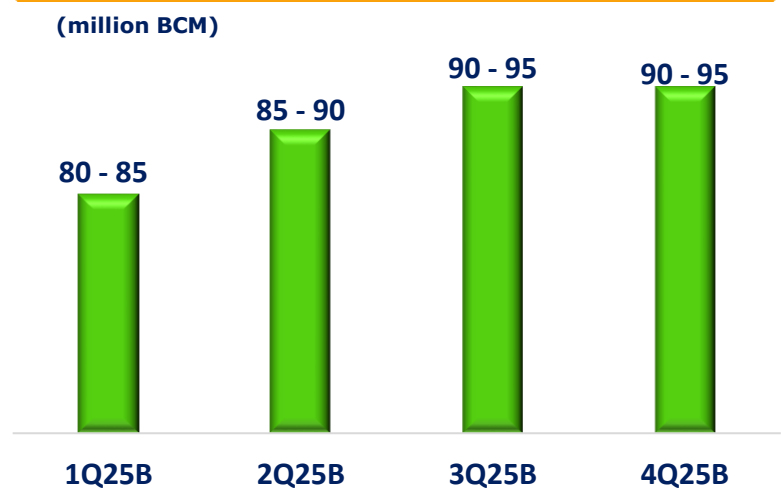


Overburden Removal Volume (OB)

Overburden Removal



Quarterly Overburden Removal



(in million BCM)	OB	
	2024D	2025B
Gunungbayan Pratamacoal - Block I & II	7	28 to 30
Perkasa Inakakerta	11	17 to 19
Teguh Sinarabadi / Firman Ketaun Perkasa	28	7 to 9
Tabang Concessions (include North Pakar)	189	285 to 295
Wahana Baratama Mining	30	18 to 20
Total	265	355 to 373

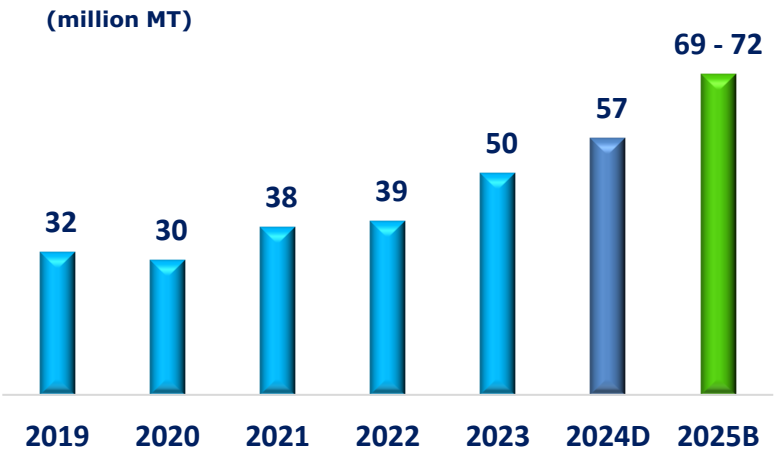
➤ **FY25 Overburden Removal volumes are Budgeted to increase significantly, principally due to the continued expansion of Tabang combined with the increase in SR at Tabang.**

D : Draft figures which are unaudited figures

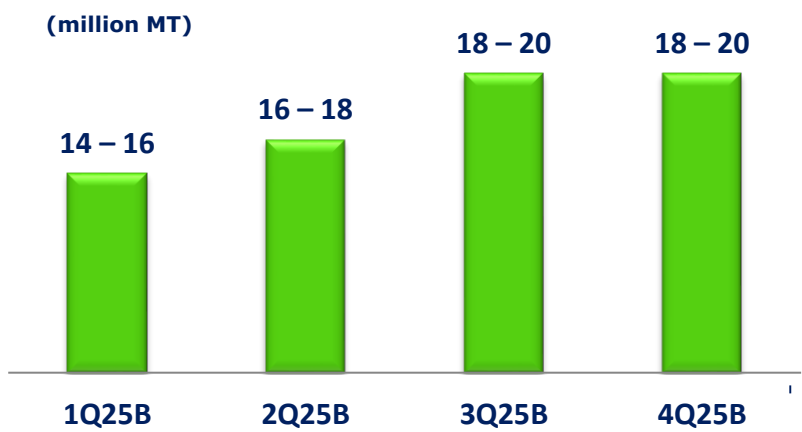


Coal Production

Coal Production



Quarterly Coal Production



(in million MT)	Coal Production	
	2024D	2025B
Gunungbayan Pratomacoal - Block I & II	0.3	1.0 to 1.5
Perkasa Inakakerta	1.5	2.0 to 2.3
Teguh Sinarabadi / Firman Ketaun Perkasa	2.4	1.0 to 1.2
Tabang Concessions (include North Pakar)	50.6	60.0 to 65.0
Wahana Baratama Mining	2.6	1.5 to 2.0
Total	57.4	69.0 to 72.0

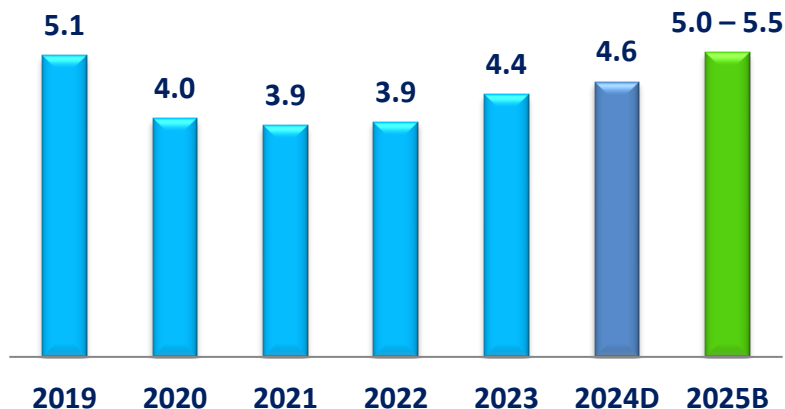
➤ **FY25 Coal Production volumes are anticipated to increase by between 20% to 25% principally due to the continued expansion of Tabang.**

D : Draft figures which are unaudited figures

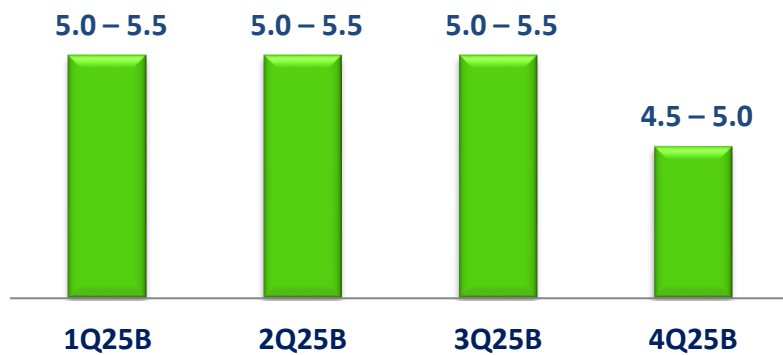


Weighted Average Strip Ratio (SR)

Weighted Average Strip Ratio



Quarterly Weighted Average SR



Weighted Average SR (:1)	Weighted Average SR	
	2024D	2025B
Gunungbayan Pratamacoal - Block I & II	19.0	19.0 to 21.0
Perkasa Inakakerta	7.6	7.7 to 8.0
Teguh Sinarabadi / Firman Ketaun Perkasa	12.0	7.3 to 7.6
Tabang Concessions (include North Pakar)	3.7	4.4 to 4.6
Wahana Baratama Mining	12.0	9.0 to 11.0
WEIGHTED AVERAGE SR	4.6	5.0 to 5.5

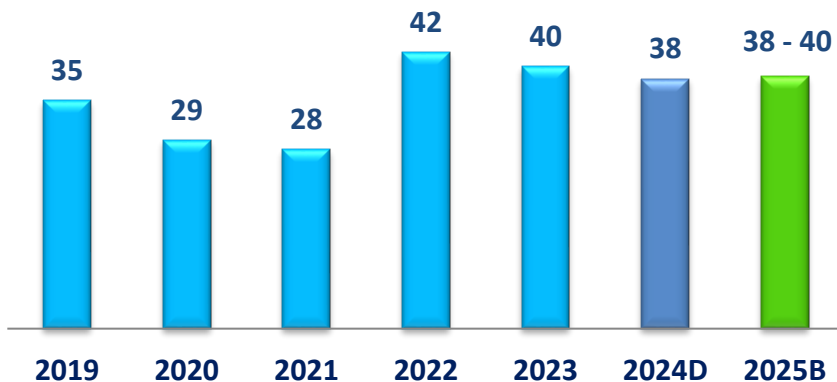
- **FY25 Weighted Average Stripping Ratio is Budgeted to be higher than 2024 as Tabang increases its stripping ratio closer to the average Life Of Mine SR.**



Cash Costs

Average Cash Costs per MT(*)

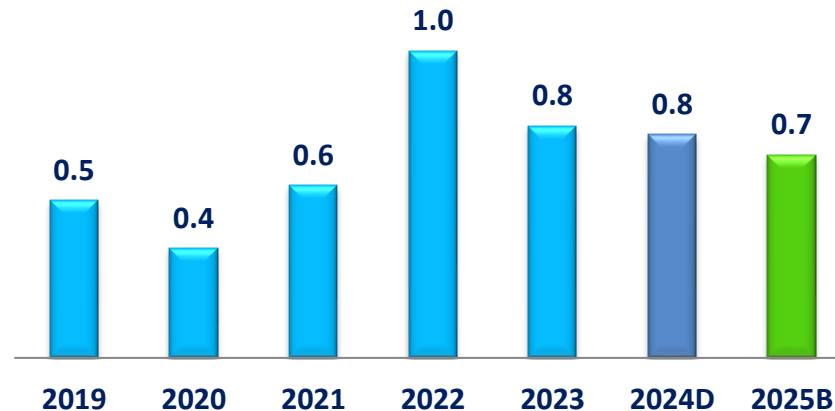
(USD / MT)



* 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.

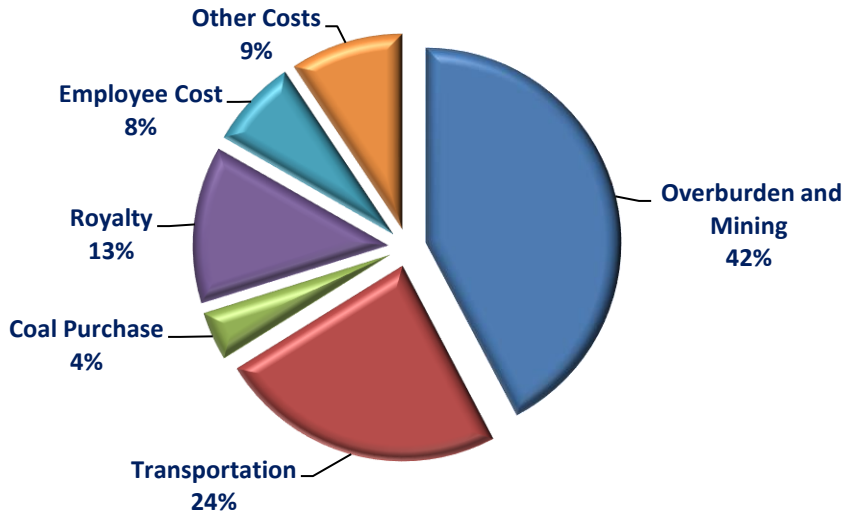
➤ **FY24 Average Cash Costs are anticipated to be in the region of USD 38 to USD 40/MT which is in line with 2024.**



Cash Costs

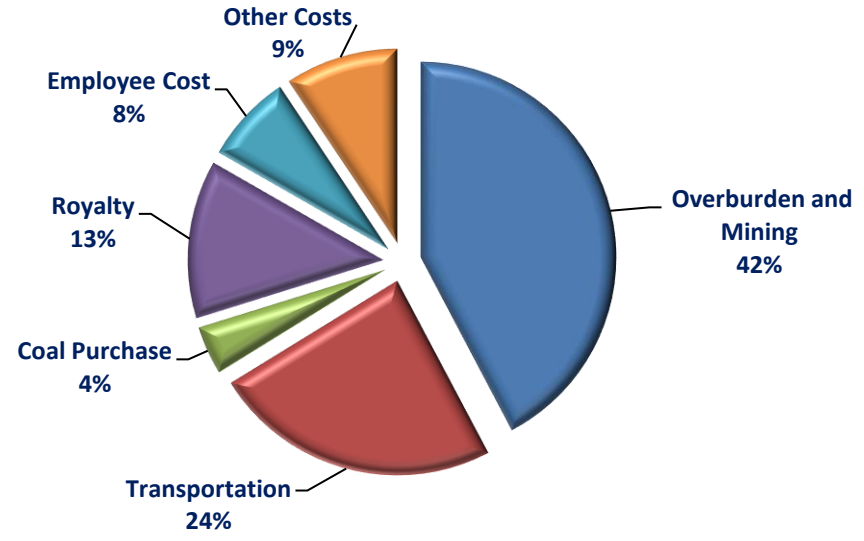
Cash Cost per Expense – 2024D

(USD / MT)



Cash Cost per Expense – 2025B

(USD / MT)

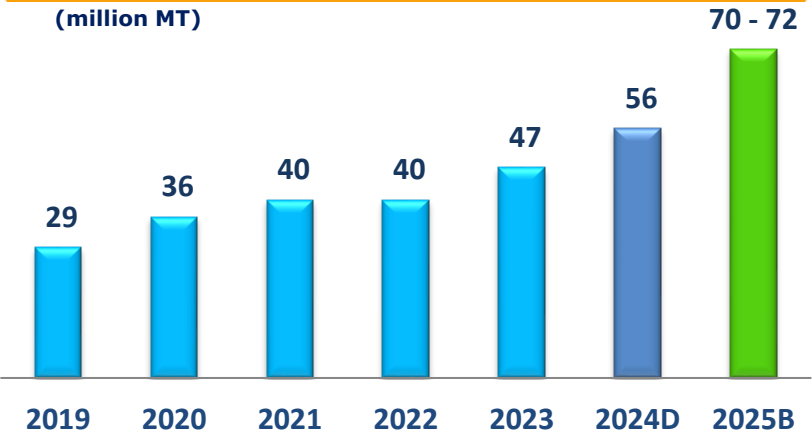


D : Draft figures which are unaudited figures

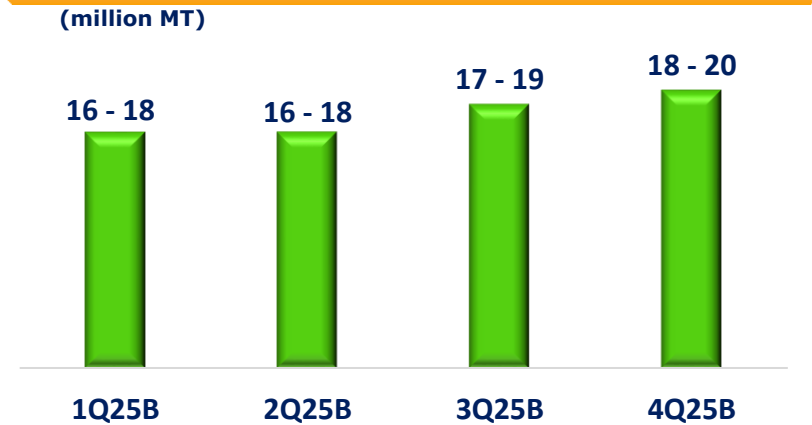


Coal Sales

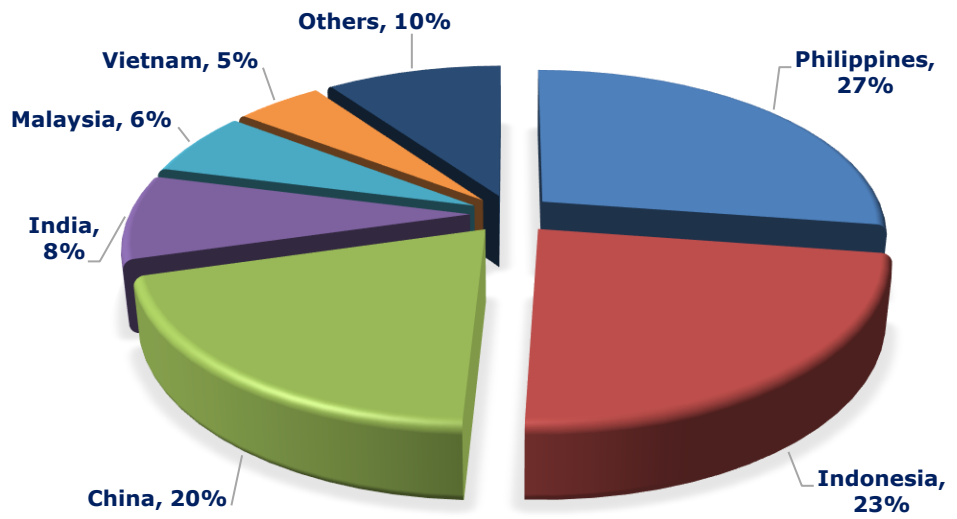
Coal Sales Volume



Quarterly Coal Sales



Geographic Distribution – 2024



➤ **FY25 Budgeted Sales Volumes are anticipated to increase by between 25% to 30% to be in the range of 70 to 72 million MT.**

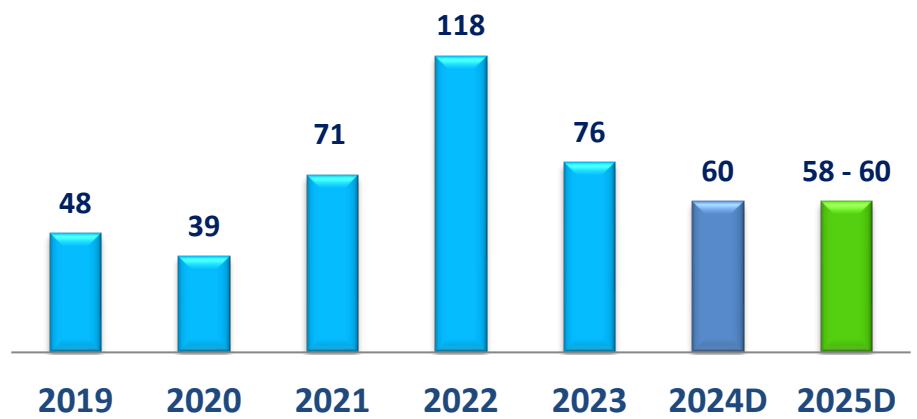
D : Draft figures which are unaudited figures



Average Selling Price (ASP)

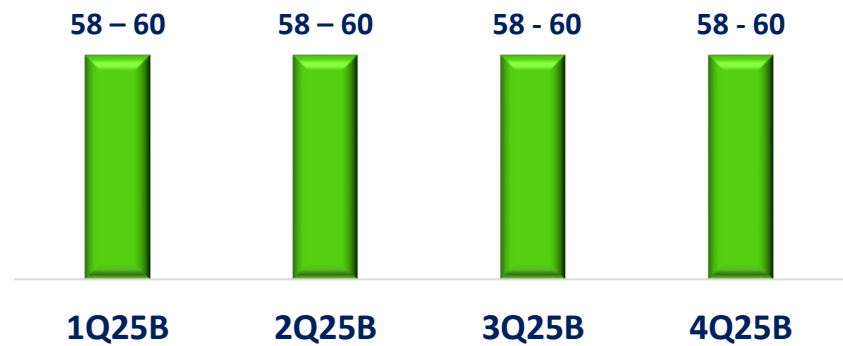
Average Selling Price(*1)

(USD / MT)



Quarterly Average Selling Price(*1)

(USD / MT)

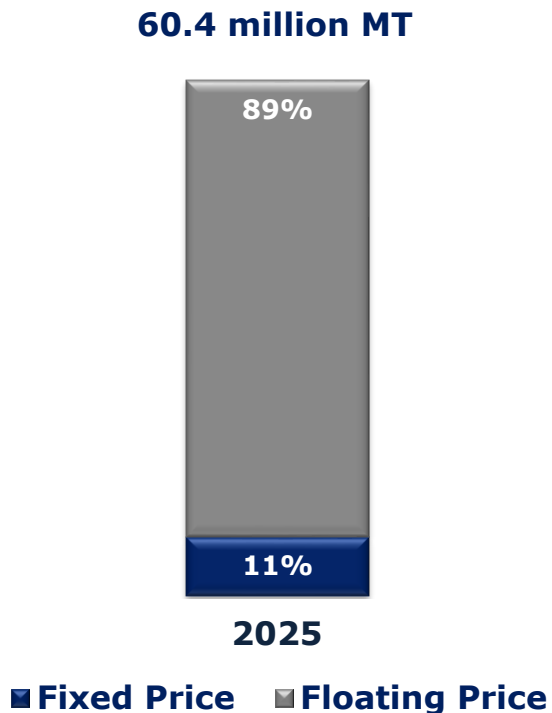


➤ **We have forecast the benchmark reference price (NEWCASTLE) being an average of USD 125/MT and ICI4 being an average USD 55/MT in 2025.**

D : Draft figures which are unaudited figures
** (1) ASP includes coal and non-coal sales*



Committed and Contracted Sales (2025)

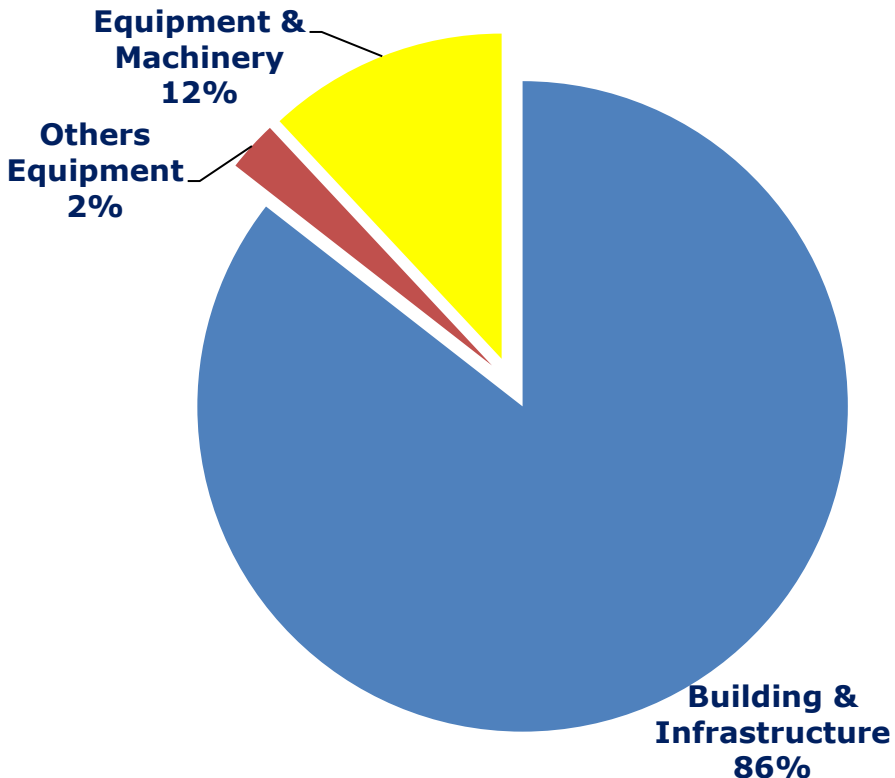


- As at middle December 2024 committed and contracted sales were 60.4 million MT for 2025 with an average CV of 4,145 GAR kcal/kg.
- This represent approximately 80% of our 2025 planned sales volumes.
- Of this volume we have 11% which are on a Fixed Price with an average CV of 4,116 GAR kcal/kg at USD 52.1/MT.
- Additional sales will be made as progressive production targets and barging targets are met throughout the year.



Capital Expenditure (2025)

2025 CAPEX (USD 200 to 300 million)

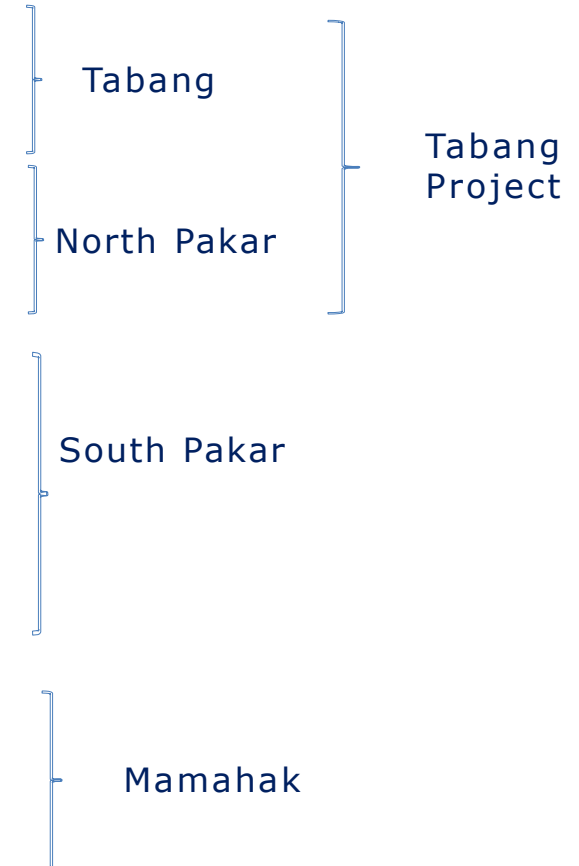


- Major Projects include:**
- Relocation of camps and workshops at Tabang, USD 100 to 150 million.
 - Additional and replacement heavy equipment, USD 34 million.
 - New settling Ponds, USD 20 to 30 million.
 - Phase 6 of BCT import and export jetties upgrades, USD 20 to 30 million.
 - Asphaltting 101 KM Haul Road, USD 15 to 30 million.
 - Muara Pahu haul road facilities, USD 10 to 20 million.
 - River diversion, USD 10 to 20 million.
 - Additional 4th barge loader at Muara Pahu, USD 10 to 20 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
PT Bara Tabang	BT
PT Brian Anjat Sentosa	BAS
PT Tiwa Abadi	TA
PT Tanur Jaya	TJ
PT Dermaga Energi	DE
PT Silau Kencana	SK
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
PT Bara Karsa Lestari	BKL
PT Mahakam Energi Lestari	MEL
PT Mahakam Bara Energi	MBE





Appendix

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
PT Kariangau Power	KP
PT Enggang Alam Sawita	EAS



Disclaimer

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

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