

## **TABANG / NORTH PAKAR INCREASES JORC RESERVES BY 72%**

PT. Bayan Resources Tbk (the “Company”) is pleased to announce an increase in its JORC reserves for the Tabang / North Pakar<sup>1</sup> deposit from 906 million tonnes as at 1 January 2019 to 1,475 million tonnes as at 1 January 2021. Taking into account the 49.7 million tonnes that the Company has mined from this deposit in the intervening period, this represents a 72% increase in JORC reserves. Furthermore, JORC Resources for Tabang / North Pakar increased from 1,644 million tonnes as at 1 January 2019 to 2,491 million tonnes as at 1 January 2021. Taking into account the coal mined in the intervening period, this represents a 56% increase in JORC Resources.

These increases are primarily attributable to an intensive drilling campaign that the Company undertook in the Tiwa Abadi and Tanur Jaya concessions in 2019 and 2020. Reserves and Resources were independently determined in accordance with the JORC 2012 Code by PT. RungePincockMinarco.

Dato’ Dr. Low Tuck Kwong, President Director of the Company, said “We are very pleased with the upgrade in our JORC reserves and resources as a result of the recent drilling program. However, we know that there are still certain areas within the Tabang / North Pakar deposit that have little to no drilling and we will be concentrating our drilling on those areas in 2021 and beyond. Consequently, we are optimistic that there could be further positive revisions to our JORC reserves and resources in the future.”

To take advantage of these world-class reserves, the Company is currently constructing a 101-kilometer road to the Mahakam River from the Tabang / North Pakar Deposit as well as new barge loading facilities on the River. This will allow the Company to increase production from the Tabang / North Pakar Deposit to approximately 60 million tonnes in future years.

Including the Company’s other concessions in addition to the Tabang/North Pakar deposit, the Company’s total JORC reserves have increased from 1.12 billion tonnes to 1.74 billion tonnes and total JORC resources have increased from 2.71 billion tonnes to 3.61 billion tonnes as at 1 January 2021.

For further information in relation to the preparation of these JORC statements please [CLICK HERE](#).

### *Footnote*

<sup>1</sup> Tabang / North Pakar deposit consists of PT. Fajar Sakti Prima (“FSP”), PT. Bara Tabang (“BT”), PT. Tiwa Abadi (“TA”), PT. Tanur Jaya (“TJ”) and PT. Dermaga Energi (“DE”).

**TABLE 1**  
**PT. BAYAN RESOURCES TBK - SUMMARY OF JORC RESERVES AND RESOURCES**

PT. BAYAN RESOURCES TBK & SUBSIDIARIES JORC RESERVES AND RESOURCES As at 1st January 2021	Project	Area Size (Hectare)	JORC (2012) Reserves <sup>6</sup>								Mineable Pit @ \$80/t (@ 6,322 GAR) used for JORC Reserves <sup>3</sup>						JORC (2012) Resources												
			Proved Million Tonnes	Probable Million Tonnes	Total Million Tonnes	CV Kcal/kg GAR	TM % (ar)	IM % (adb)	Ash % (adb)	Total Sulphur % (adb)	RD gr/cc (insitu)	Quantity Million Tonnes	Stripping Ratio BCM/t	CV Kcal/kg GAR	TM % (ar)	Ash % (adb)	Total Sulphur % (adb)	Measured Million Tonnes	Indicated Million Tonnes	Inferred Million Tonnes	Total Million Tonnes	CV Kcal/kg GAR	TM % (ar)	IM % (adb)	Ash % (adb)	Total Sulphur % (adb)	RD gr/cc (insitu)		
<b>Tabang / North Pakar Project</b>																													
PT. Fajar Sakti Prima <sup>1</sup>	Tabang	3,775	82	111	193	4,340	32.7%	22.8%	5.9%	0.11%	1.28	201	5.7	4,340	32.6%	5.9%	0.12%	111	201	6	317	4,370	32.8%	21.8%	5.4%	0.12%	1.27		
PT. Bara Tabang <sup>2</sup>		3,015	228	64	292	4,270	34.3%	24.3%	3.3%	0.11%	1.27	297	2.4	4,260	34.1%	3.6%	0.11%	242	78	8	328	4,275	34.3%	24.0%	3.3%	0.11%	1.27		
PT. Tiwa Abadi <sup>3</sup>	North Pakar	4,996	286	197	483	4,180	34.5%	23.0%	4.6%	0.11%	1.28	602	4.2	4,150	34.8%	4.7%	0.11%	377	289	294	959	4,150	34.6%	22.7%	4.9%	0.11%	1.29		
PT. Tanur Jaya <sup>4</sup>		5,000	275	115	390	3,990	37.5%	20.0%	4.9%	0.10%	1.28	447	3.7	4,000	37.4%	4.8%	0.10%	302	157	215	674	4,000	37.5%	20.2%	4.8%	0.11%	1.26		
PT. Dermaga Energi <sup>5</sup>		3,784	80	37	117	3,680	42.8%	18.5%	5.2%	0.13%	1.28	172	2.8	3,710	42.1%	5.4%	0.13%	82	55	76	213	3,705	42.2%	18.4%	5.5%	0.13%	1.22		
<b>Total</b>		<b>20,570</b>	<b>951</b>	<b>524</b>	<b>1,475</b>	<b>4,129</b>	<b>35.7%</b>	<b>22.1%</b>	<b>4.6%</b>	<b>0.11%</b>	<b>1.28</b>	<b>1,719</b>	<b>3.8</b>	<b>4,110</b>	<b>35.9%</b>	<b>4.8%</b>	<b>0.11%</b>	<b>1,114</b>	<b>779</b>	<b>599</b>	<b>2,491</b>	<b>4,116</b>	<b>35.8%</b>	<b>21.7%</b>	<b>4.8%</b>	<b>0.11%</b>	<b>1.27</b>		
<b>BAS &amp; South Pakar</b>																													
PT. Brian Anjat Sentosa <sup>1</sup>	BAS	4,025	-	5	5	3,520	42.6%	28.7%	7.7%	0.16%	1.24	5	4.1	3,520	42.6%	7.7%	0.20%	-	18	19	37	3,850	40.3%	28.7%	4.8%	0.14%	1.24		
PT. Orkida Makmur		1,061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PT. Sumber Api <sup>2</sup>	South Pakar	2,364	-	5	5	3,130	46.5%	14.4%	7.1%	0.21%	1.22	5	2.6	3,150	46.5%	7.2%	0.21%	-	12	9	21	3,200	46.3%	13.4%	6.3%	0.22%	1.22		
PT. Cahaya Alam <sup>1</sup>		3,457	-	65	65	2,930	50.1%	13.5%	7.2%	0.19%	1.22	78	2.0	2,940	50.5%	7.3%	0.19%	-	112	75	187	3,135	48.0%	13.3%	5.9%	0.22%	1.21		
PT. Bara Sejat <sup>1</sup>		2,981	-	147	147	2,980	50.0%	13.5%	6.8%	0.18%	1.22	156	2.0	2,980	50.0%	6.9%	0.18%	-	193	45	238	3,030	49.7%	13.2%	6.0%	0.19%	1.20		
PT. Apira Utama		1,714	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
PT. Silau Kencana		4,774	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>20,376</b>	<b>-</b>	<b>222</b>	<b>222</b>	<b>2,981</b>	<b>49.8%</b>	<b>13.9%</b>	<b>6.9%</b>	<b>0.18%</b>	<b>1.22</b>	<b>244</b>	<b>2.1</b>	<b>2,982</b>	<b>49.9%</b>	<b>7.1%</b>	<b>0</b>	<b>-</b>	<b>335</b>	<b>148</b>	<b>483</b>	<b>3,141</b>	<b>48.2%</b>	<b>14.4%</b>	<b>5.9%</b>	<b>0</b>	<b>1.21</b>		
<b>Other Mines</b>																													
PT. Perkasa Inakakerta <sup>1</sup>	PIK	19,050	11	8	19	4,480	31.4%	19.4%	4.5%	1.53%	1.27	19	8.2	4,520	31.7%	4.6%	1.56%	23	81	22	126	4,475	33.1%	18.8%	4.1%	1.47%	1.27		
PT. Wahana Baratama Mining (Open Pit) <sup>1</sup>		6	6	12	6,760	7.2%	4.9%	9.9%	0.60%	1.31	12	13.1	6,760	7.2%	9.9%	0.60%	47	41	3	91	6,590	7.1%	4.8%	8.9%	0.64%	1.31			
PT. Wahana Baratama Mining (Open Pit) <sup>2</sup>	WBM	7,811	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
PT. Wahana Baratama Mining (Underground) <sup>3</sup>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43	125	62	230	6,809	6.1%	4.4%	9.4%	0.60%	1.33	
PT. Teguh Sinarabadi <sup>1</sup>	TSA/FPK	3,505	3	0	4	5,890	15.4%	12.6%	5.3%	0.96%	1.29	4	14.5	5,644	16.3%	5.3%	1.00%	22	43	8	73	6,070	15.7%	12.5%	4.8%	0.97%	1.30		
PT. Firmam Ketaun Perkasa <sup>1</sup>	FKP West	2,490	1	5	6	5,870	15.3%	12.7%	5.1%	0.96%	1.27	8	13.4	5,623	16.3%	5.2%	1.00%	23	59	17	99	5,900	17.0%	14.0%	4.7%	0.91%	1.30		
PT. Firmam Ketaun Perkasa - West Block		10,220	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
PT. Gunungbayan Pratamacoal Block I	GBP	8,365	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
PT. Gunungbayan Pratamacoal Block II		11,910	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
PT. Mamahak Coal Mining <sup>2</sup>	Mamahak	4,996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	8	4	14	7,080	4.8%	2.0%	11.6%	1.62%	1.33		
PT. Mahakam Bara Energi		5,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
PT. Mahakam Energi Lestari		5,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
PT. Bara Karsa Lestari		7,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Total</b>	<b>85,347</b>	<b>22</b>	<b>19</b>	<b>41</b>	<b>5,476</b>	<b>20.5%</b>	<b>13.6%</b>	<b>6.2%</b>	<b>1.12%</b>	<b>1.28</b>	<b>44</b>	<b>11.1</b>	<b>5,448</b>	<b>20.7%</b>	<b>6.2%</b>	<b>1.14%</b>	<b>160</b>	<b>357</b>	<b>116</b>	<b>634</b>	<b>6,090</b>	<b>14.4%</b>	<b>9.7%</b>	<b>7.0%</b>	<b>0.89%</b>	<b>1.31</b>			
<b>Grand Total</b>	<b>126,293</b>	<b>973</b>	<b>765</b>	<b>1,738</b>	<b>4,014</b>	<b>37.1%</b>	<b>20.8%</b>	<b>5.0%</b>	<b>0.14%</b>	<b>1.27</b>	<b>2,007</b>	<b>3.8</b>	<b>4,002</b>	<b>37.3%</b>	<b>5.1%</b>	<b>0.14%</b>	<b>1,274</b>	<b>1,471</b>	<b>863</b>	<b>3,608</b>	<b>4,332</b>	<b>33.7%</b>	<b>18.6%</b>	<b>5.3%</b>	<b>0.26%</b>	<b>1.27</b>			

**Notes:**

<sup>1</sup> Reserves and Resources statement as prepared by PT. RungePincocKMinarco ("RPM") to JORC (2012) standard as at 1 January 2019, long-term coal price used US\$80.0 per tonne (6,322 Kcal/kg GAR). Resources are inclusive of Reserves. 2019 and 2020 Actual Production has been deducted from Proved Reserves and Measured Resources to determine position as at 1 January 2021.

<sup>2</sup> Statement of Open Cut Coal Resources as prepared by PT. New Resource Mine Consulting to JORC (2012) Standard as at 28 February 2015. There has been no mining on this concession since this date.

<sup>3</sup> Mineable Pit quantities and stripping ratio are based on practical pit shell and not reserves

<sup>4</sup> Wahana Underground Resources statement as prepared by SRK Consulting China Ltd. ("SRK") to JORC 2012 standard as at 30 September 2019.

<sup>5</sup> Reserves and Resources statement as prepared by PT. RungePincocKMinarco ("RPM") to JORC (2012) standard as at 1 January 2021, long-term coal price used US\$80.0 per tonne (6,322 Kcal/kg GAR). Resources are inclusive of Reserves.

<sup>6</sup> RPM advise that the difference between Mineable Pit quantities and Total Coal Reserves is the inclusion of Inferred category of Coal Resource. In the Total Coal Reserve estimate, Inferred Resources have been treated as waste and therefore assigned the full value of waste costs and no revenue.

<sup>7</sup> Please refer to the Statement of Coal Resources and Statement of Coal Reserves (as at 1 January 2021) that provide more detail on the Resources and Reserves, and which include full copies of the Table 1 Reports per JORC (2012). This information can be accessed through the following hyperlink: [CLICK HERE](#)