Independent Qualified Person's Report

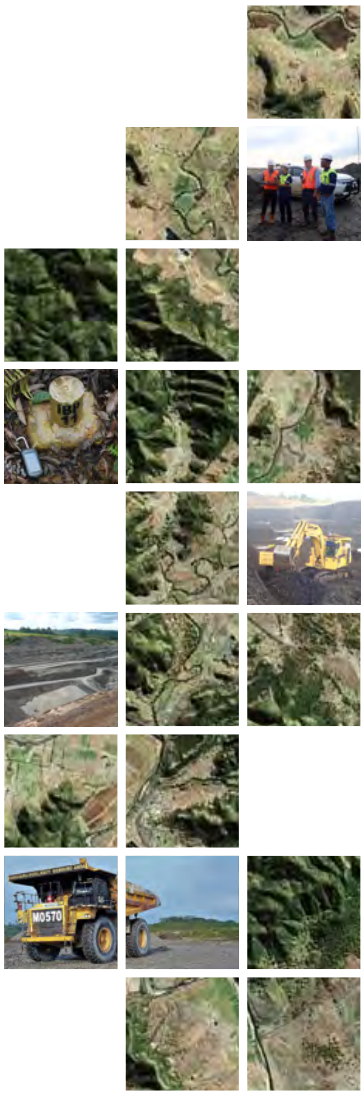
Sungai Danau Project

- PT Sungai Danau Jaya
- PT Tanah Bumbu Resources

February 2026

Prepared For :

Geo Energy Resources Limited



SMG CONSULTANTS

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DISCLAIMER

SMG Consultants (SMGC) has prepared this report for the exclusive use of Geo Energy Resources Limited (GERL). The report is a Technical Assessment of the following coal mining assets:

- PT Sungai Danau Jaya (SDJ) coal concession located in the Angsana and Sungai Lohan sub districts of the Tanah Bumbu regency in the Indonesian province of South Kalimantan.
- PT Tanah Bumbu Resources (TBR) coal concession located immediately adjacent to and down dip of SDJ. SDJ and TBR are planned and managed as a single integrated operation. The two concessions combined are referred to as the Sungai Danau Project (SDP) in this report.

The report must be read considering:

- The report distribution and purposes and audience for which it was intended.
- The report is intended to be released as part of the documentation for GERL's Annual reporting requirements.
- Its reliance upon information provided to SMGC by GERL and others.
- The limitations and assumptions referred to throughout the report.
- The limited scope of the report.
- The differences amongst Singapore laws, regulations, and rules (including the listing rules of the Singapore Exchange Securities Trading Limited - SGX) and Australian laws, regulations, and rules (including the listing rules of the Australian Securities Exchange Ltd. - ASX); and
- Other relevant issues which are not within the scope of the report.

Subject to the limitations referred to above, SMGC has exercised all due care in the preparation of the report and believes that the information, conclusions, interpretations, and recommendations of the report are both reasonable and reliable based on the assumptions used and the information provided in the preparation of the report.

- SMGC has made reasonable endeavours to ensure where there is a conflict between the requirements of Singapore laws and regulations, SGX listing rules and guidelines, and the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets promulgated by the VALMIN Committee (VALMIN Code); that Singapore law is complied with first, SGX listing rules second and the VALMIN Code last. As such, SMGC shall not be liable for any inadvertent non-compliance due to inconsistencies between the requirements of Singapore laws and regulations, SGX listing rules and the VALMIN Code.
- SMGC makes no warranty or representation to GERL or third parties (express or implied) regarding the report, particularly with consideration to any commercial investment decision made based on the report.

- Use of the report by the client and third parties shall be at their own risk.
- The report speaks only as of the date herein and SMGC has no responsibility to update this report thereafter.
- The report is integral and must be read in its entirety.
- This Disclaimer must accompany every copy of this report.
- This report may be relied on by third parties outside of the intended use of a public report only with the explicit consent of SMGC.
- Extracts or summaries of this report or its conclusions may not be made without the consent of SMGC with respect to both the form and context in which they appear.

This document, the included figures, tables, appendices, and any other inclusions remain the intellectual property of SMGC. Other than raw data supplied by GERL, the data remains the property of SMGC until all fees and charges related to the acquisition, preparation, processing and presentation of the report are paid in full.

This report has been created using information and data provided by GERL as identified in the report. SMGC has made reasonable endeavours to verify the completeness and accuracy of such data.

This review is made using various assumptions, conditions, limitations and abbreviations. Assumptions are listed on the following page without prejudice to probable omissions.

If you are in any doubt as to the report or the actions you should take, you should consult a professional advisor immediately.

Assumptions

All previous work is accepted as being relevant and accurate where independent checks could not or were not conducted.

All relevant documentation, along with the necessary and available data to make such a review has been supplied. GERL has warranted that this is the case.

Key assumptions, some of which were verified by the client, are accepted as described in the relevant sections of the report.

Conditions

Statements in this report that contain forward-looking statements which are not statements of historical fact may be identified by the use of forward-looking words such as "estimates", "plans", "intends", "expects", "proposes", "may", "will" or similar words or phrases and include, without limitation, statements regarding GERL's plan of business operations, supply levels and costs, potential contractual arrangements and the delivery of equipment, receipt of working capital, anticipated revenues, mineral Resource and mineral Reserve estimates, and projected expenditures. However, please note that these words are not the exclusive means of identifying forward-looking statements. These statements are based on current expectations and assumptions about future events. Although SMGC believes that these expectations and assumptions are reasonable, these forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may affect the operations, plans and prospects of the proposed mine. As such, the forward-looking statements referred to in this report may not occur and actual results may differ materially from those expressly or impliedly anticipated in these forward-looking statements. SMGC do not intend, and do not assume any obligation, to update any information or forward-looking statements set forth in this report to reflect subsequent events or circumstances.

It must be noted that the ability to develop infrastructure and bring into operation the proposed mine to achieve the production, cost and revenue targets is dependent on many factors that are not within the control of SMGC and cannot be fully anticipated by SMGC. These factors include but are not limited to site mining and geological conditions, variations in market conditions and costs, performance and capabilities of mining contractors, employees and management, and government legislation and regulations. Any of these factors may substantially alter the performance of any mining operation.

The appendices referred to throughout, and which are attached to this document are integral to this report. A copy of the appendices must accompany the report or be provided to all users of the report.

The conclusions presented in this report are professional opinions based solely upon SMGC's interpretations of the information provided by GERL and referenced in this report. These conclusions are intended exclusively for the purposes stated herein. For these reasons, prospective estimators must make their own assumptions and their own assessments of the subject matter of this report. Opinions presented in this report apply to the conditions and features as noted in the documentation, and those reasonably foreseeable. These opinions cannot necessarily apply to conditions and features that may arise after the date of this report, about which SMGC has had no prior knowledge nor had the opportunity to evaluate.

Indemnification

GERL has indemnified and holds harmless SMGC and its subcontractors, consultants, agents, officers, directors, and employees from and against any and all claims, liabilities, damages, losses and expenses (including lawyers' fees and other costs of litigation, arbitration or mediation) arising out of or in any way related to:

- SMGC's reliance on any information provided by Client and the Company.
- SMGC's services or materials; or
- any use of or reliance on these services or material.

Save and except in cases of death or personnel injury, property damage, claims by third parties for breach of intellectual property rights, gross negligence, willful misconduct, fraud, fraudulent misrepresentation or the tort of deceit, or any other matter which be so limited or excluded as a matter of applicable law (including as a Competent Person under the Listing Rules) and regardless of any breach of contract or strict liability by SMGC.

ABBREVIATIONS

AC	Acid Consuming
AIMVA	Australasian Institute of Mineral Valuers and Appraisers
AJE	PT Angsana Jaya Energi
ad	Air-dried
adb	Air-dried Basis
AF	Acid Forming
AMDAL	"Analisis Mengenai Dampak Lingkungan" which translates to "Environmental Impact Assessment" and includes 3 sections: ANDAL, SDJL and RPL
ANDAL	"Analisis Dampak Lingkungan Hidup" which translates to "Environmental Impact Analysis" and is part of the AMDAL.
APL	"Areal Penggunaan Lain" which translates to "non-forest or other use area".
arb	As received basis
ARD	Acid Rock Drainage
ASIC	Australian Securities and Investment Commission
ASTM	American Society for Testing and Materials
ASX	Australian Stock Exchange
AusIMM	Australasian Institute of Mining and Metallurgy
bcm	Bank cubic metre
BIR	Bina Indo Raya (Barge Loading Port)
BUMA	PT Bukit Makmur Mandiri Utama (Mining Contractor)
C&C	Clean and Clear certificate issued for the IUP by the ESDM
Capex	Capital costs
CCoW	Coal Contract of Work
CHPP	Coal Handling and Processing Plant
COVID-19	Corona Virus Disease of 2019
CV	Calorific Value in kilocalorie per kilogram
Daf	Dry Ash Free Basis
DGMC	Indonesian Director General of Minerals and Coal
DBA	PT Damai Bintang Abadi
DPR	"Dewan Perwakilan Rakyat" which translates to "Indonesian House of Representatives".
ESDM	"Kementerian Energi dan Sumber Daya Mineral Republik Indonesia" which translates as "Ministry of Energy and Mineral Resources of the Republic of Indonesia".
ET	"Eksportir Terdaftar" which translates to "Registered Exporter". This status is required from the Ministry of Trade to export coal.
FC	Fixed carbon
gar	Gross as Received
GERL	Geo Energy Resources Limited
GIS	Geographic Information System
g/cc	Grams per Cubic Centimetre
ha	Hectare

HE	Hydraulic Excavator
HGI	Hardgrove Grindability Index
HL	"Hutan Lindung" which translates to "protected forest".
HP	"Hutan Produksi" which translates to "production forest".
HPK	"Hutan Produksi Konversi" which translates to "convertible production forest".
Hr	Hour
ID	In-situ density
IER	Independent Expert Report as defined in Clause 5.5 of the VALMIN Code 2015
IM	Inherent Moisture
IPPKH	"Izin Pinjam Pakai Kawasan Hutan" which translates to "Permit to Borrow and Use Forest Land".
IRR	Internal Rate of Return
IUP	"Izin Usaha Pertambangan" which translates to "Mining Business Licence".
JORC	"Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mines and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia
kcal/kg	Unit of energy kilocalorie per kilogram
kg	Kilogram
Km	Kilometre
KP	"Kuasa Pertambangan" which translates to "Authority for Mine Workings".
Kt	Thousand tonne
kV	Kilovolt
l	Litre
LAS	log ASCII standard
Lcm	Loose cubic metre
LiDAR	Light Detection and Ranging
LNG	Liquid Natural Gas
LOM	Life of Mine
m^3	Cubic Metre
m	Metre
M	Million
MAS	CV Mitra Anugerah Sejahtera
Mbcm	Million bank cubic metres
Mbcmpa	Million bank cubic metres per annum
m/s	Metres per second
Mt	Million tonne
Mtpa	Million tonnes per annum
MW	Megawatt
NAF	Non-Acid Forming
NAR	Nett as Received
NPV	Net Present Value
Opex	Operating costs
pa	per annum
PAF	Potential Acid Forming

PKPU	"Penundaan Kewajiban Pembayaran Utang" which translates as "Suspension of debt payment".
PPE	personal protective equipment
RD	Relative Density
RKL	"Rencana Pengelolaan Lingkungan Hidup" which translates to "Environmental Management Plan," and is part of the AMDAL.
RL	Relative Level (used to reference the height of landforms above a datum level)
ROM	Run-of-Mine
RPL	"Rencana Pemantauan Lingkungan" which translates to "Environmental Monitoring Plan" and is part of the AMDAL.
SDJ	PT Sungai Danau Jaya
SDP	Sungai Danau Project consisting of SDJ and TBR which are planned and managed as a single integrated mining operation.
SE	Specific Energy
SGX	Singapore Exchange Securities Trading Limited
SMGC	SMG Consultants
SR	Strip ratio (of waste to ROM coal) expressed as bcm per tonne.
SRTM	Shuttle Radar Topography Mission Survey
ST	Seam Thickness
SOP	Standard operating procedure
STU	Sebamban Terminal Umum (Barge Loading Port)
t	Tonne
TBR	PT Tanah Bumbu Resources
tkm	Tonne kilometre
TM	Total Moisture
t/m^3	Tonne per cubic metre
tph	Tonne per hour
TS	Total Sulphur
UBJ	PT Usaha Baratama Jesindo
USD	United States Dollars
VM	Volatile Matter

EXECUTIVE SUMMARY

SMG Consultants (SMGC) was commissioned by Geo Energy Resources Limited (GERL) to prepare an Independent Qualified Person's Report (IQPR) for the following assets:

- PT Sungai Danau Jaya (SDJ) coal concession located in the Angsana and Sungai Lohan sub-districts of the Tanah Bumbu regency in the South Kalimantan Province of Indonesia.
- PT Tanah Bumbu Resources (TBR) coal concession located immediately adjacent to and down dip of SDJ. SDJ and TBR are planned and managed as a single integrated operation. The two concessions combined are referred to as the Sungai Danau Project (SDP) in this report.

This IQPR has been completed as an Independent Experts Report (IER) prepared in accordance with SMGC's interpretation of the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (VALMIN Code 2015 Edition). The Effective Date of this report is 31 December 2025.

This IER is intended to be used as a Public Report to inform investors. The Report is intended for use as a Qualified Persons Report (QPR) as defined by practice note 6.3 of the Rules Governing the Listing Rules of the main board of the Singapore Exchange.

Resources and Reserves have been estimated for the SDJ and TBR concessions as of 31 December 2025. These estimates have been reported in accordance with SMGC's interpretation of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves (JORC Code). The scope of work included an economic analysis of the concessions. The scope was also limited to the concessions and associated operations and not the holding company, and thus any issues relating to the holding company have not been addressed.

SUNGAI DANAU JAYA (SDJ)

TENURE, PERMITS and LAND ACQUISITION

Tenure for SDJ is held under an operation production mining business licence (Izin Usaha Pertambangan - IUP Operasi Produksi). SDJ covers an area of 235.5 ha. The validity of the extended SDJ IUP is effective through to May 2027. This expiry is not expected to impact the Reserve Estimate even though the current mine plan extends to the end of 2031. SDJ will need a third extension which is not normally provided for by the Indonesian Ministry of Energy and Mineral Resources of the Republic of Indonesia (Kementerian Energi dan Sumber Daya Mineral – ESDM). SMGC considers this IUP extension will be granted to enable the final extraction of coal and rehabilitation of the mining and disposal areas to be completed. GERL should begin talks with the ESDM and local authorities well before this expiry date.

FORESTRY STATUS

IPPKH SDJ

SDJ holds a valid IPPKH for their total HPK area of 85.58 ha issued on 8 November 2021 and valid through to 29 May 2027 which aligns with their latest IUP extension.

IPPKH AJE

Approximately 227.8 ha of the neighbouring AJE concession falls under the HPK forest category and so an IPPKH is required for this area before mining activity can take place. AJE has an IPPKH in place granted from 29 May 2022 to 28 May 2027 covering a total area of 213.9 ha. The remaining 13.9 ha has no material impact on the mine plan.

Land compensation agreements are in place with the landowners and plantation operators that control surface rights to land that covers the entire SDJ area. Additional land compensation will be required to accommodate the planned expansion of the SDJ pit design beyond the southern boundary.

GEOLOGY AND EXPLORATION

A total of 391 boreholes has been drilled in SDP (SDJ + TBR) and PT Angsana Jaya Energi (AJE) for use in the geological modelling for the SDP area which includes SDJ. Data from boreholes in the neighbouring AJE concession were used to assist with the geological modelling. The proposed Resource area is characterised by the following features:

- A small number of coal seams.
- Thick parent coal seams (> 3 m).
- Thick interburden.
- Shallow dips averaging 5°.
- A single generation of seam splitting.
- Some local washouts.

The main coal bearing lithology within the SDP area is the Dahor Formation. Coal in this formation generally shows a single phase of seam splitting. A total of 7 named parent coal seams has been intersected by exploration drilling within the SDP area. Six of these 7 seams (A5A, A5B, A5C, A5D, A6A and A6B) have split into upper and lower members while one parent seam (A) has 2 generations of splitting. In total 22 named seam plies have been identified and are included in the structural geological model.

Coal within the SDJ concession is characterised as high moisture, low ash, low sulphur, and low energy. Ash content values are predominately below 5% with almost all below 10% on an air-dried basis.

MINING OPERATIONS

The SDP mine which includes the SDJ and TBR concessions is an open pit mining operation using excavator and truck mining methods, typical of most Indonesian coal mining operations. The mining of waste and coal is performed by contractors. Waste material is mined using hydraulic excavators ranging up to 200 tonne class and loaded into standard rear tipping off-highway trucks and hauled to dumps near the pits or to in-pit dumps where possible. Coal is mined using smaller hydraulic excavators and hauled out of the pit to the port stockpile using rigid body coal trucks. Mining operations at SDJ commenced in late 2015 with coal production steadily ramping up to a peak of 900 t per month by November 2016.

Execution of the mine plan is dependent on mutual mining arrangements between SDJ and three of its neighbours - PT Angsana Jaya Energi (AJE) in the east, PT Tanah Bumbu Resources (TBR) in the west and the former CV Mitra Anugerah Sejahtera (MAS) concession in the south. These arrangements allow SDJ to mine coal right up to the concession boundaries and dump waste into the three concessions.

INFRASTRUCTURE AND LOGISTICS

After cleaning and mining, coal is hauled approximately 17.5 km from the pit to the Dua Samudera Perkasa Port area. Coal is loaded from the stockpiles onto barges using standard mechanical reclaim and barge-loading systems. Barges of 8,000 to 10,000 tonne capacity can be loaded from the port. Coal is then barged approximately 18 km on the open sea to the nearest anchorage.

SAFETY, ENVIRONMENT AND COMMUNITY

SMGC does not see any environmental or community issues that are considered to have a material impact on the performance of the SDP operation in the longer term. However, there are concerns with SDP's safety record as they have had two fatalities in the space of three years. Safety SOP's need to be scrutinised thoroughly by site and Jakarta Office management to ensure that decisions made in the field has employee safety prioritised.

MINE CLOSURE PLAN

SDP which includes the SDJ and TBR concessions is a mining project which is entering its final six years. It is critical to prioritise and carry out a thorough Mine Closure Plan. This plan is an essential part of the environmental and social duty of the company, not just a formality required by regulations. Given the short amount of operational time left, SMGC highly recommends that an engineered mine closure plan is produced without further delay and the same is implemented progressively.

RESOURCES AND RESERVES

Resource and Reserve Estimates for the SDJ concession were completed by SMGC in January 2026. These estimates have been reported in accordance with SMGC's interpretation of the JORC Code and are stated as of 31 December 2025. The results of these estimates are shown in Table ES.1 with qualities presented in Table ES.2.

Table ES.1 – Resource and Reserve Estimates as of 31 December 2025 - SDJ

Concession	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	TOTAL (Mt)
SDJ Coal Resources	7.7	4.2	4.2	16.1

Coal Resource estimates shown are calculated using in-situ density estimation using the Preston-Sanders Method. For discussion on accuracy and precision, refer to Section 3.1.

Concession	Proved (Mt)	Probable (Mt)	TOTAL (Mt)
SDJ Marketable Coal Reserves	5.2	2.1	7.3

The Coal Reserve estimates shown are on an as received basis.
Measured and Indicated Resources are inclusive of Reserves.
For discussion on accuracy and precision, refer to Section 3.1.

Table ES.2 – Estimated Quality of Marketable Coal as of 31 December 2025 - SDJ

Concession	ID In Situ (t/m^3)	TS adb (%)	VM adb (%)	IM adb (%)	TM arb (%)	Ash adb (%)	CV gar (kcal/kg)
SDJ	1.26	0.2	40.4	16.2	35.7	4.7	4,115

This table must be presented with the entire JORC Reserve Report from which it was obtained.

The Resource and Reserve reports are included in Appendix C.1 and Appendix D.1respectively.

ECONOMIC ANALYSIS

SDP which includes the SDJ and TBR concessions is an operating mine with a detailed short-term mine plan that extends to a life of mine (LOM) at varying levels of engineering from operational out to pre-feasibility commensurate with geological certainty. Modifying factors are based on actual operating experience. Capital and operating costs were estimated in real terms for SDP. Operating cost estimates were based on actual costs where available, existing contracts for the site and typical costs for coal mines in Kalimantan. All major infrastructure for SDP is already in place and only minor capital items are expected during the remaining mine life. An allowance per hectare has been allowed for mine closure at the end of the mine life.

SDP produces high quality low rank coal, which is increasingly in demand as higher environmental concern promotes the need for high quality, low sulphur and low ash coals. In the current volatile thermal coal market where developing accurate forward price curves is difficult, a simple approach of using the SGX futures pricing for the IHS M42 coal price index (https://www.sgx.com/derivatives/delayed-prices-futures?cc=M42F&category=coal) out to December 2026 as the inflation adjusted average coal price for the first year of the financial modelling, transitioning to a trailing five-year average for the second year, and then to a ten-year average for the remaining project life. SMGC has relied on sensitivity analysis to test the boundaries of reasonable variations in the forward coal price. A summary of key parameters including financial parameters is shown in Table ES.3.

Table ES.3 – Summary of Key Parameters - SDP (inclusive of SDJ and TBR)

Parameter	Value	Unit	Description
Waste Mined	196	Mbcm	Total waste to mine over remaining mine life excluding rehandle
Coal Produced	39.7	Mt	Total coal produced over remaining mine life
Stripping Ratio	4.94	bcm:t	Average stripping ratio of deposit (excludes rehandle)
Maximum Production	10.5	Mtpa	Maximum production rate to be achieved over remaining mine life
Years of Production	6	Years	Number of years of coal production remaining
Average CV (gar)	4,102	kcal/kg	Average gross as received CV of coal produced over final 6 years
Average Coal Price	52.00	USD/t	Average assumed coal price received (real terms)
Average Operating Cost	44.50	USD/t	Average operating cost over remaining mine life FOB vessel
Total LOM Capital Expenditure	3.81	USD millions	All capital expenditure
Discount Rate (real after tax)	8.8%	% (real)	Calculated from nominal discount rate using Fisher Equation
Royalty Rate	8.0%	% of Revenue	According to current regulation PP 26/2022 for IUP holders linked to the Coal CV gar and HBA price
Corporate Tax Rate	22%	% of earnings	Indonesian corporate tax rate
Rate of Inflation	2.0%	% per annum	Used to convert between real and nominal cash flows and applied to operating costs over the life of mine
Discount Applied to Inferred Coal	0%	%	Discount applied to cash flows attributable to Other Coal (Non-Reserve Coal) in the mining schedule. Other Coal makes up 0.1% of the total, so is not considered material.

The economic model built for the project confirmed economic extraction could be reasonably justified for SDP after the application of all modifying factors.

TANAH BUMBU RESOURCES (TBR)

TENURE, PERMITS and LAND ACQUISITION

Tenure for TBR is held under an operation production mining business licence (Izin Usaha Pertambangan - IUP Operasi Produksi). TBR covers an area of 489.1 ha. The validity of this first extension of TBR's mining licence is effective through to 10 January 2028. TBR will need to apply for a second extension soon.

IPPKH TBR

TBR holds an IPPKH permit covering their total HPK area of 91.01 ha issued on 19 November 2021 and valid until 10 January 2028 which aligns with their extended IUP. This may have to be extended if coal mining has not been completed before 10 January 2028 in this area.

All of PT DBA's area is classified as APL (non-forest land) as such an IPPKH Permit will not be required.

IPPKH DBA

The December 2025 ESDM One Map update indicates that DBA now controls the strip of land immediately west of TBR, and DBA has obtained the relevant permit for this area, which was approved by the Government. The DBA concession area to the west of the current TBR highwall is classified as APL and, as a result, an IPPKH will not be required for mining to advance into this area. Accordingly, there should be no further permitting or mining issues for TBR at its western boundary arising from its agreement with DBA.

GEOLOGY AND EXPLORATION

The geology and exploration for TBR is the same as that described for SDJ above. The two adjacent coal concessions of SDJ and TBR share the same characteristics and so have been discussed together as the combined SDP entity in the above SDJ section.

MINING OPERATIONS

The SDP mine which includes the TBR concession is an open pit mining operation using excavator and truck mining methods, typical of most Indonesian coal mining operations. The mining of waste and coal is undertaken by contractors. Waste material is mined using hydraulic excavators ranging up to 200 tonne in class, loaded into standard rear tipping off-highway trucks and hauled to dumps near the pits or to in-pit dumps where possible. Coal is mined using smaller hydraulic excavators and hauled out of the pit to the port stockpile using rigid body coal trucks.

Execution of the mine plan is dependent upon the mutual mining arrangement between TBR and its neighbours SDJ, and PT Damai Bintang Abadi (DBA). These arrangements allow TBR to mine coal right up to the concession boundaries and dump waste into these neighbouring concessions. The mutual mining agreement with DBA to the west is yet to be finalised as it is awaiting the approval of an IPPKH permit.

INFRASTRUCTURE AND LOGISTICS

The same infrastructure and logistics, as discussed earlier under the SDJ section, is shared with TBR as part of the same integrated SDP operation.

SAFETY, ENVIRONMENT AND COMMUNITY

SMGC does not see any environmental or community issues that are considered to have a material impact on the performance of the SDP operation in the longer term. However, there are concerns with SDP's safety record as they have had two fatalities in the space of three years. Safety SOP's

need to be scrutinised thoroughly by site and Jakarta Office management to ensure that decisions made in the field has employee safety prioritised.

MINE CLOSURE PLAN

SDP which includes the SDJ and TBR concessions is a mining project which is entering its final four years of operation as discussed earlier. It is critical to prioritize and carry out a thorough Mine Closure Plan.

RESOURCES AND RESERVES

Resource and Reserve Estimates for the TBR concession were completed by SMGC in January 2026. These estimates have been reported in accordance with SMGC's interpretation of the JORC Code and are stated as of 31 December 2025. The results of these estimates are shown in Table ES.4 with qualities presented in Table ES.5.

Table ES.4 – Resource and Reserve Estimates as of 31 December 2025 - TBR

Concession	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	TOTAL (Mt)
TBR Coal Resources	21.3	19.5	4.7	45.5

NOTE: The Coal Resources estimates shown are calculated using density estimated using the Preston-Sanders method. For discussion on accuracy and precision, refer to Section 3.1.

Concession	Proved (Mt)	Probable (Mt)	TOTAL (Mt)
TBR Marketable Coal Reserves	17.8	13.6	31.4

NOTE: - The Coal Reserve estimates shown are on an as received basis.
Measured and Indicated Resources are inclusive of Reserves.
For discussion on accuracy and precision, refer to Section 3.1.

Table ES.5 – Estimated Quality of Marketable Coal as of 31 December 2025 - TBR

Concession	ID In situ (t/m^3)	TS adb (%)	VM adb (%)	IM adb (%)	TM arb (%)	Ash adb (%)	CV gar (kcal/kg)
TBR	1.26	0.28	40.2	17.4	34.9	4.61	4,201

The Resource and Reserve reports are included in Appendix C.1 and Appendix D.1respectively.

ECONOMIC ANALYSIS

The economics and key parameters of SDP which includes both TBR and SDJ concessions is discussed earlier as a combined project under SDJ. The economic model built for the combined SDP operation including SDJ and TBR confirmed economic extraction could be reasonably justified after the application of all modifying factors.

1. INTRODUCTION AND TERMS OF REFERENCE

1.1 COMMISSIONING

SMG Consultants (SMGC) was commissioned by Geo Energy Resources Limited (GERL) to prepare an Independent Qualified Person's Report (IQPR) for the following assets controlled by GERL in Indonesia:

- PT Sungai Danau Jaya (SDJ) coal concession located in the Angsana and Sungai Lohan sub districts of the Tanah Bumbu regency in the South Kalimantan Province of Indonesia.
- PT Tanah Bumbu Resources (TBR) coal concession located immediately adjacent to and down dip of SDJ. SDJ and TBR are planned and managed as a single integrated operation. The two concessions combined is referred to as the Sungai Danau Project (SDP) in this report.

This IQPR has been completed as an Independent Experts Report (IER) prepared in accordance with SMGC's interpretation of the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (VALMIN Code 2015 Edition).

1.2 SCOPE

The scope of the report is to produce an IQPR for the two Indonesian coal concessions controlled by GERL as an IER according to the VALMIN Code. The IQPR applies to the concessions themselves and not the holding company, and thus the following factors were not accounted for in this report:

- Existing assets and liabilities of the holding company.
- Aspects relating to financing for the mine and infrastructure.
- Any legal issues affecting the holding company and not directly related to the validity of the tenement itself.

1.3 PURPOSE

The purpose of this report is to provide an IQPR covering the two coal concessions, SDJ and TBR. The substance of the IQPR is as defined by practice note 6.3 of the Rules Governing the Listing Rules of the main board of the Singapore Exchange (SGX). SMGC has prepared this IQPR as an IER as defined in Clause 5.5 of the VALMIN Code 2015.

1.4 EFFECTIVE DATE

The Effective Date is the date upon which this IQPR is considered to take effect. The Effective Date for this report is 31 December 2025.

All time-sensitive data used in this IQPR, including coal prices, exchange rates, cost-of-living indices and others were taken as of this date. Accordingly, this IQPR is valid as of the date of this report and refers to the writer's opinion of the condition of the projects at this date.

The Resource and Reserve Estimates referenced in this report were based on a topography ground survey and actual production data as of the 31st of December 2025 cut-off date.

This IQPR Technical Assessment can be expected to change over time due to political, economic, market and legal factors as well as ongoing exploration, production, and development of the concession. Other exploration data, not in the public domain and not made available to the author could also affect the assessment.

1.5 CURRENCY

All references to monetary values in this report are assumed to be in United States Dollars (USD) unless stated otherwise.

1.6 PRACTITIONER

The Practitioner and Specialist with overall responsibility for this IQPR is Mr Keith Whitchurch. Mr Whitchurch has no direct or indirect interest in the properties which are the subject of this IQPR, nor does he hold, directly or indirectly, any shares in GERL or any associated company, or any direct interest in any mineral tenements in Indonesia. He is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM), a CP (Min) and a RPEQ, a member of PERHAPI and a member of IAGI. Mr Whitchurch is employed by and is a director of SMGC as required under rule 210(b)(ii) of the SGX main board listing rules.

Mr Whitchurch has more than 40 years of experience in the mining industry with significant experience in technical reviews, audits, and due diligence assessments of mining assets. He has sufficient experience relevant to this style of mineralisation, deposit type, project stage, Valuation and Code requirements, to qualify him as a Specialist (as defined in the VALMIN Code). Mr Whitchurch's qualifications and experience are set out in Appendix A of this report.

SMGC is independent of GERL, SDJ and TBR as defined by SGX mainboard rule 210 (9) (b). Although it has no legal force outside of Australia, SMGC is cognisant of the requirements of Australian ASIC regulatory guide RG112 as a standard of best practice. SMGC has made endeavours to comply with RG112 within the context of Singapore's regulatory environment.

No SMGC staff or specialists who contributed to this report have any interest or entitlement, direct or indirect, in the companies, the mining assets under review, or the outcome of this report. SMGC has been previously engaged by GERL on several assignments. These prior assignments have included the independent estimation and reporting of Resources and Reserves for the SDJ, TBR and BEK concessions and Exploration Target reports for STT in accordance with the JORC Code. The most recent independent Resource and Reserve Estimates were completed in January 2026 as referenced in Section 1.7 of this IQPR.

SMGC has been paid professional fees by GERL for the preparation of this report. The fees paid were not dependent in any way on the outcome of the technical assessment. As required under clause 6.3 of the VALMIN Code, SMGC discloses that professional fees paid to SMGC, including all subcontracted fees, by GERL for completion of this report including data review, Resources, Reserves and the IQPR totalled USD 45,000.

In preparing this report, Mr Whitchurch was assisted by other subject specialists and team members whose qualifications and experience are set out in Appendix A of this report.

Internal peer reviews were provided by Mr Joyanta Chakraborty who is an employee of SMGC and Member of the AusIMM.

A draft of this report was provided to GERL and their advisors as part of the preparation for GERL's SGX reporting requirements. SMGC confirms GERL has not provided any feedback or comment on the conclusions of the report.

1.7 PRINCIPAL SOURCES OF INFORMATION

The principal sources of information used in this study to support the IQPR for the concessions included site visits and the following reports and references:

1. "JORC Resource Report – PT Sungai Danau Project", January 2026, prepared for Geo Energy Resources Limited by SMGC. (Appendix C.1)
2. "JORC Reserve Report – PT Sungai Danau Project", January 2026, prepared for Geo Energy Resources Limited by SMGC. (Appendix D.1)
3. "Geotechnical Study IUP - PT. Sungai Danau Jaya", August 2014, PT Quantus Consultants Indonesia.
4. "Geotechnical Investigation of IUP PT Tanah Bumbu Resources South Kalimantan", May 2016, PT Quantus Consultants Indonesia.
5. Preston, KB and Sanders, RH, "Estimating the In Situ Relative Density of Coal", Australian Coal Geology, Vol 9, pp 22-26, May 1993.
6. "Australian Guidelines for Estimating and Reporting of Inventory Coal, Coal Resources and Coal Reserves", 2003.
7. "ASTM Guidebook of Thermal Coal", APBI-ICMA 2007.
8. "Optimum Design of Open-Pit Mines ", Joint C.O.R.S and O.R.S.A. Conference, Montreal, May 27-29, 1964.
9. "Australasian Code for Reporting of Mineral Resources and Ore Reserves", (The JORC Code), 2012.
10. Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (VALMIN Code 2015 Edition).
11. Practice Note 6.3 Disclosure Requirements for Mineral, Oil and Gas Companies, Singapore Exchange, September 2013.
12. Regulatory Guide 111 Content of Expert Reports, ASIC, March 2011.
13. Regulatory Guide 112 Independence of Experts, ASIC, March 2011.
14. Information Sheet 214 Mining and Resources – Forward Looking Statements, ASIC.
15. ASX Mining Reporting Rules for Mining Entities: Frequently asked Questions, ASX.
16. Classification of Coal Resources Using Geostatistics by K. Whitchurch, in Proc. Coal Mining Geostatistics Seminar, University of Queensland, November 1986.
17. A Geostatistical Approach to Coal Reserve Classification by K.D. Whitchurch, A.D.S. Gillies, D.C. Cawte and G.D Just, Presented at Pacific Rim Conference, August 1987

1.8 SITE INSPECTIONS

Site visits have been undertaken on numerous occasions by SMGC staff over the years to assist with geological exploration of the concession areas. The most recent site visits were conducted in:

- October 2022 for SDP by Mr Debdutta Ganguly, Ms Martina Setyowati and Ms Tri Ratna Arum who are full time employees of SMGC;
- In November 2023 for SDP by Mr Joyanta Chakraborty who is a full-time employee of SMGC; and,
- In December 2024 for SDP by Ms Martina Setyowati who is a full-time employee of SMGC.

The SDP site visit in December 2024 included inspection of mine operations and infrastructure (see Figure 1.1 to Figure 1.5). Photographs of other site infrastructure inspected at SDP are shown in Section 4.1.5. As an operating mine, the infrastructure at SDP (combined SDJ and TBR) shows significant development.

As mining has progressed as per the previous year's plan it was not considered necessary for SMGC to undertake a site visit during 2025.

1.8.1 SDP Site Photographs

Figure 1.1 – Site Overview - SDP



Figure 1.2 – Waste Mining - SDP



Figure 1.3 – Coal Mining - SDP



Figure 1.4 – In-Pit Waste Disposal - SDP



Figure 1.5 – Sediment Control - SDP



1.9 COMPLIANCE WITH THE VALMIN CODE

The VALMIN Code is designed to fit within the Australian regulatory framework comprising the Corporations Act, and various ASIC Regulatory Guidelines and ASX Listing Rules. It is a companion to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC). All Exploration Results, Coal Resources and Coal Reserves for SDJ and TBR were reported in accordance with the JORC Code.

VALMIN Practitioners preparing Public Reports in jurisdictions other than Australia are advised by the Code to be aware of and take note of the specific content of relevant Codes, templates, standards, and guidelines other than VALMIN.

The Commissioning Entity, GERL, is listed on the SGX. Consequently, this report must comply with multiple jurisdictions and multiple relevant regulations, guidelines, and listing rules. Where there is a conflict between the Singaporean jurisdiction and the VALMIN Code, the following regulatory hierarchy will apply in descending order of precedence:

- Singapore Law;
- SGX Listing Rules; and
- The VALMIN Code.

The reader should be aware that this report may not follow all aspects of the VALMIN Code or ASIC guidelines due to incompatibilities between jurisdictions. In general, ASIC guidelines have been referred to as guides of best practice to be adhered to where possible. Readers are advised to note that it is not necessarily possible to force a Singaporean client to adopt a foreign jurisdiction's best practice when there is no legal or commercial imperative to do so.

2. DESCRIPTION OF MINERAL ASSETS

2.1 SUNGAI DANAU PROJECT (SDP)

SDJ and TBR are planned and managed as a single integrated operation. The two concessions combined are referred to as the Sungai Danau Project (SDP) in this report.

2.1.1 Location and Access

The SDP area is in the Angsana and Sungai Lohan sub-districts of the Tanah Bumbu Regency in the Indonesian province of South Kalimantan. It covers a total area of 724.6 ha including SDJ and TBR. As shown in Figure 2.1, the concession is located 185 km due southeast of Banjarmasin.

Access to SDP is by a 2-hour domestic flight from Jakarta to Banjarmasin followed by a 3-hour road trip from Banjarmasin to Tanah Bumbu on regional asphalt roads. The SDP area is approximately 30 minutes by car from Angsana via a regional asphalt road and then a palm plantation haul road.

2.1.2 Neighbours

SDP is surrounded by several neighbouring coal concessions. Arrangements with the neighbouring concessions play a crucial role in executing the mine plan which supports the Coal Reserve Estimate. Figure 2.2 shows SDP comprising SDJ and TBR along with its neighbouring concessions.

AJE to the east of SDJ has a cooperative mining and dumping agreement with SDP (see Appendix D) The area south of SDJ was previously held under an IUP permit issued to PT Mitra Anugerah Sejahtera (MAS). This IUP is no longer valid as per the ESDM website. GERL has informed SMGC that they have secured an agreement with the landowners of this area to allow them to undertake mining activities inside the area. This would allow the ultimate pit design crests to extend into the neighbouring concessions to enable coal recovery right up to the vertical boundaries of the concessions and execute the current mine plan as scheduled.

To the west of TBR, there are three coal concessions controlled by DBA, as well as some non-IUP land. A mutual mining agreement has been reached with DBA. Waste stripping and coal excavation are scheduled to occur within this area in the current mine plan, which will allow coal recovery right up to the vertical boundary.

Dumping is also planned in this western area in 2026, outside the TBR concession boundary; therefore, a dumping agreement will need to be in place to enable the dumping strategy to be implemented in accordance with the current mine plan.

Any coal mined from outside the SDJ/TBR IUP concession boundaries cannot be used or sold by SDP and must be transferred to the relevant neighbouring concession holder or, where no coal concession exists, handed over to the Government.

If these mining agreements with the neighbouring concessions and stakeholders cannot be achieved in the scheduled time frame, the extraction of coal will be delayed but the Reserve Estimate will not be impacted.

2.1.3 Mining Tenure

Tenure for SDP is held under two operation production IUP's for the two adjacent concessions SDJ and TBR. SMGC has been provided with the copies of the IUP documents for the concessions and these are attached in Appendix B.1 and Appendix B.2.

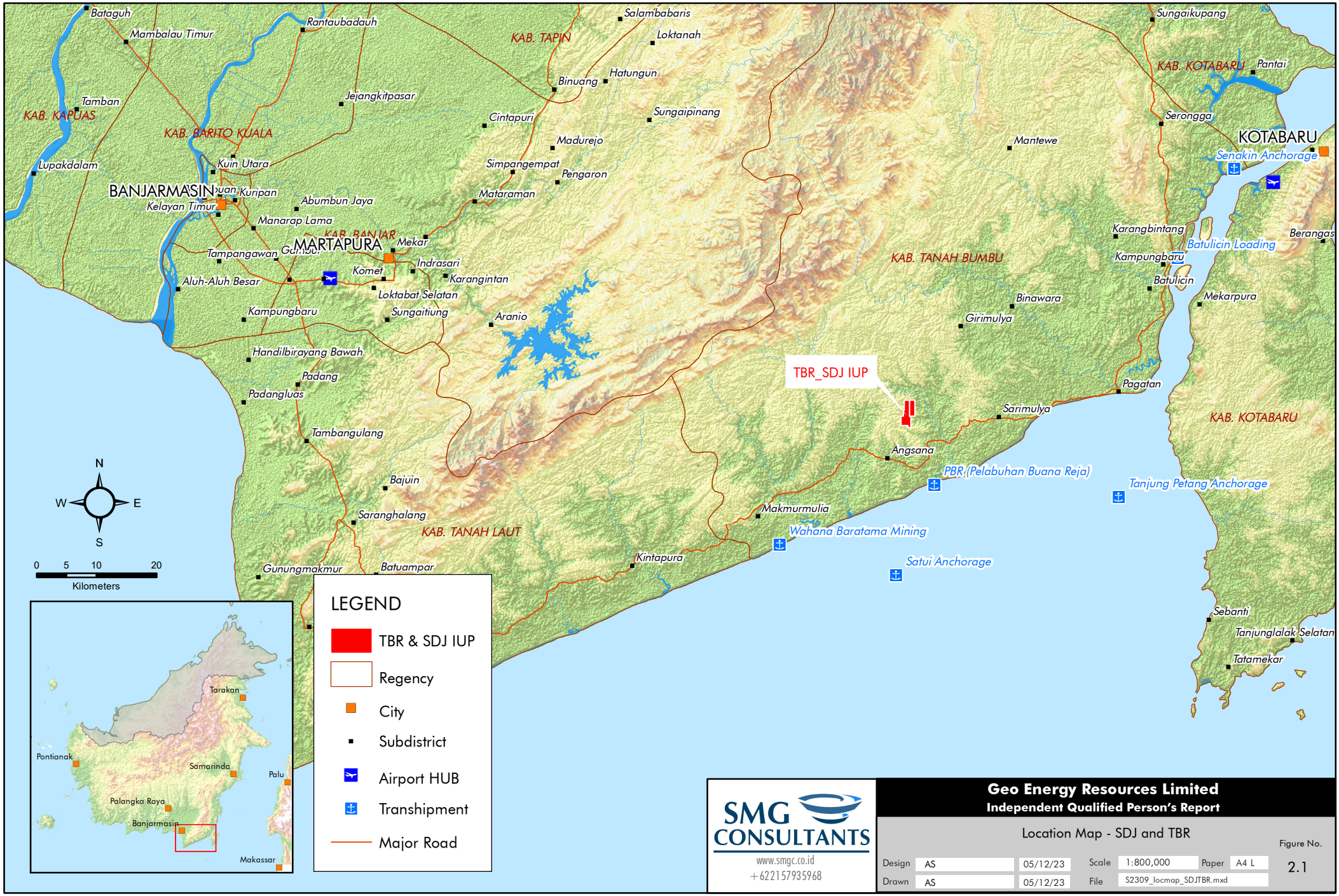
A summary of these two concessions is shown in Table 2.1. All mineral assets considered for this Technical Assessment are contained within these concessions.

Table 2.1 – Concession Details - SDJ and TBR

IUP	Sungai Danau Jaya (SDJ)	Tanah Bumbu Resources (TBR)
Type	IUP Operation Production	IUP Operation Production
Number	N0. 503/11.5-20/ DPMPTSP/VIII /2020	N0. 503/11.5-21/DPMPTSP/VIII/2020
Stage	Second extension	First extension
Company Name	PT Sungai Danau Jaya (SDJ)	PT Tanah Bumbu Resources (TBR)
Regency	Tanah Bumbu	Tanah Bumbu
Province	South Kalimantan	South Kalimantan
Resource	Coal	Coal
Area	235.5 ha	489.1 ha
Date Signed	11 August 2020	11 August 2020
Expiry	29 May 2027	10 January 2028

The IUP expiry dates of 29 May 2027 and 10 January 2028 for SDJ and TBR respectively are not expected to impact the Reserve Estimate even though the current mine plan extends to 2031. TBR can make a normal routine application for its second IUP extension. However, SDJ will need a third extension which is not normally provided for. SMGC considers these IUP extensions will be granted to enable the final extraction of coal and rehabilitation of the mining and disposal areas to be completed. GERL should begin talks with the ESDM and local authorities well before these expiry dates.

SMGC makes no warranty or representation to either GERL or third parties (express or implied) regarding the validity of the IUPs and documentation. This IQPR does not constitute a legal due diligence of the concessions. SMGC has confirmed that both SDJ and TBR IUP's appear on the Ministry of Energy and Mineral Resources of the Republic of Indonesia's (Kementerian Energi dan Sumber Daya Mineral Republik Indonesia – ESDM) One Map website, implying they have cleared all relevant checks from the regulatory authorities.



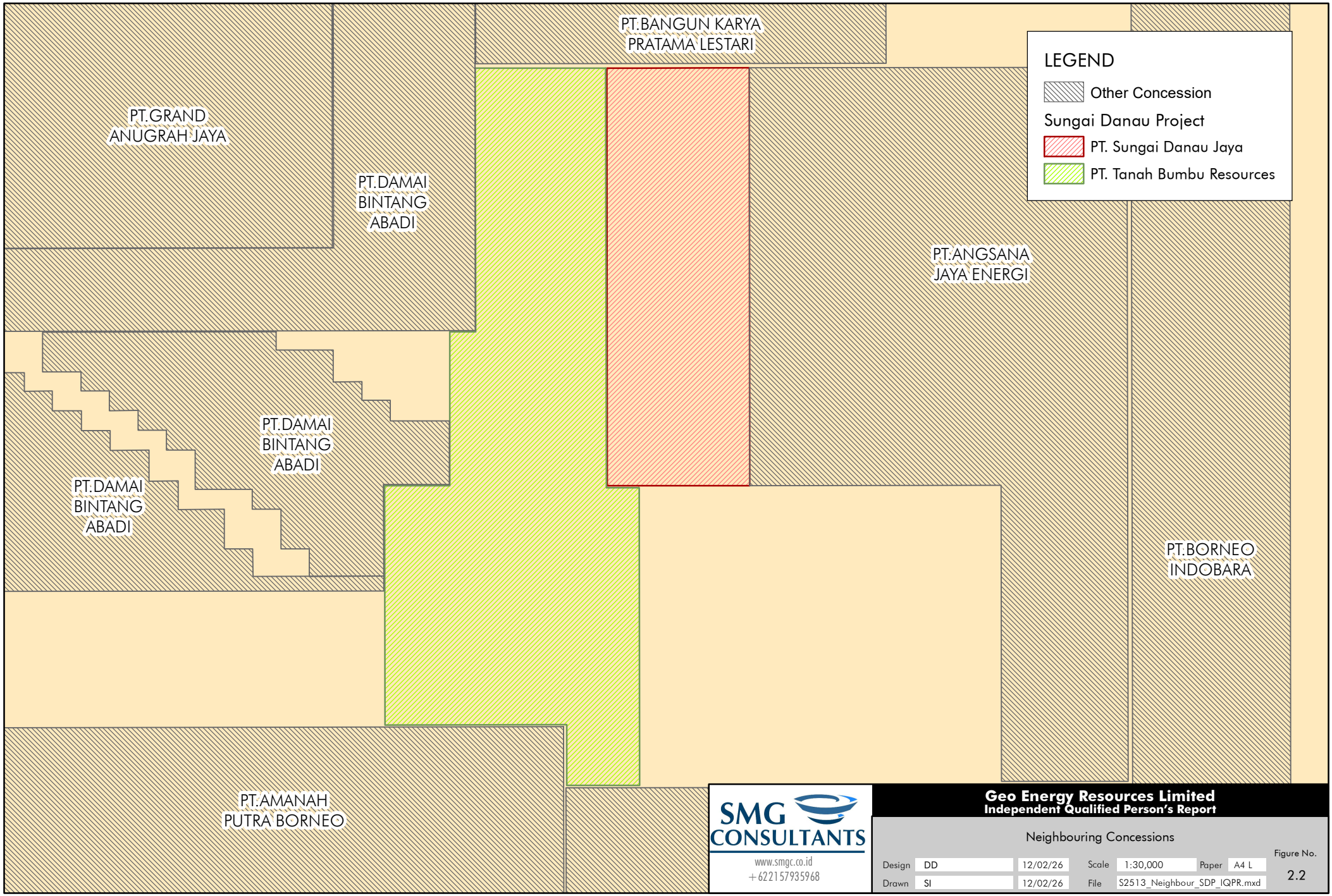
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www.smgc.co.id
+622157935968

Geo Energy Resources Limited
Independent Qualified Person's Report

Location Map - SDJ and TBR

Figure No. 2.1

Design	AS	05/12/23	Scale	1:800,000	Paper A4 L
Drawn	AS	05/12/23	File	S2309_locmap_SDJTBR.mxd	



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Geo Energy Resources Limited
Independent Qualified Person's Report

Neighbouring Concessions

Design	DD	12/02/26	Scale	1:30,000	Paper	A4 L
Drawn	SI	12/02/26	File	S2513_Neighbour_SDP_IQPR.mxd		

Figure No. 2.2

2.1.4 Forestry Status

Existing forest in Indonesia is generally classified as either production forest (Hutan Produksi - HP), which is forest that may be felled for industry purposes (generally timber), or protected forest (Hutan Lindung - HL). Through negotiation with stakeholders, it is possible to obtain a permit to borrow and use forest land (Izin Pinjam Pakai Kawasan Hutan - IPPKH) which is classified as HP for use in mining activities. In the case of SDJ and TBR the lease covers non-forested/other purpose land (Areal Penggunaan Lain - APL) in the south and convertible production forest (HPK) in the north. So, IPPKH's are required to allow mining activity in the northern HPK area. Different forest categories in and around the SDP area are shown in Figure 2.3.

IPPKH SDJ

SDJ holds a valid IPPKH for their total HPK area of 85.58 ha issued on 8 November 2021 and valid through to 29 May 2027 which aligns with their latest IUP extension.

IPPKH TBR

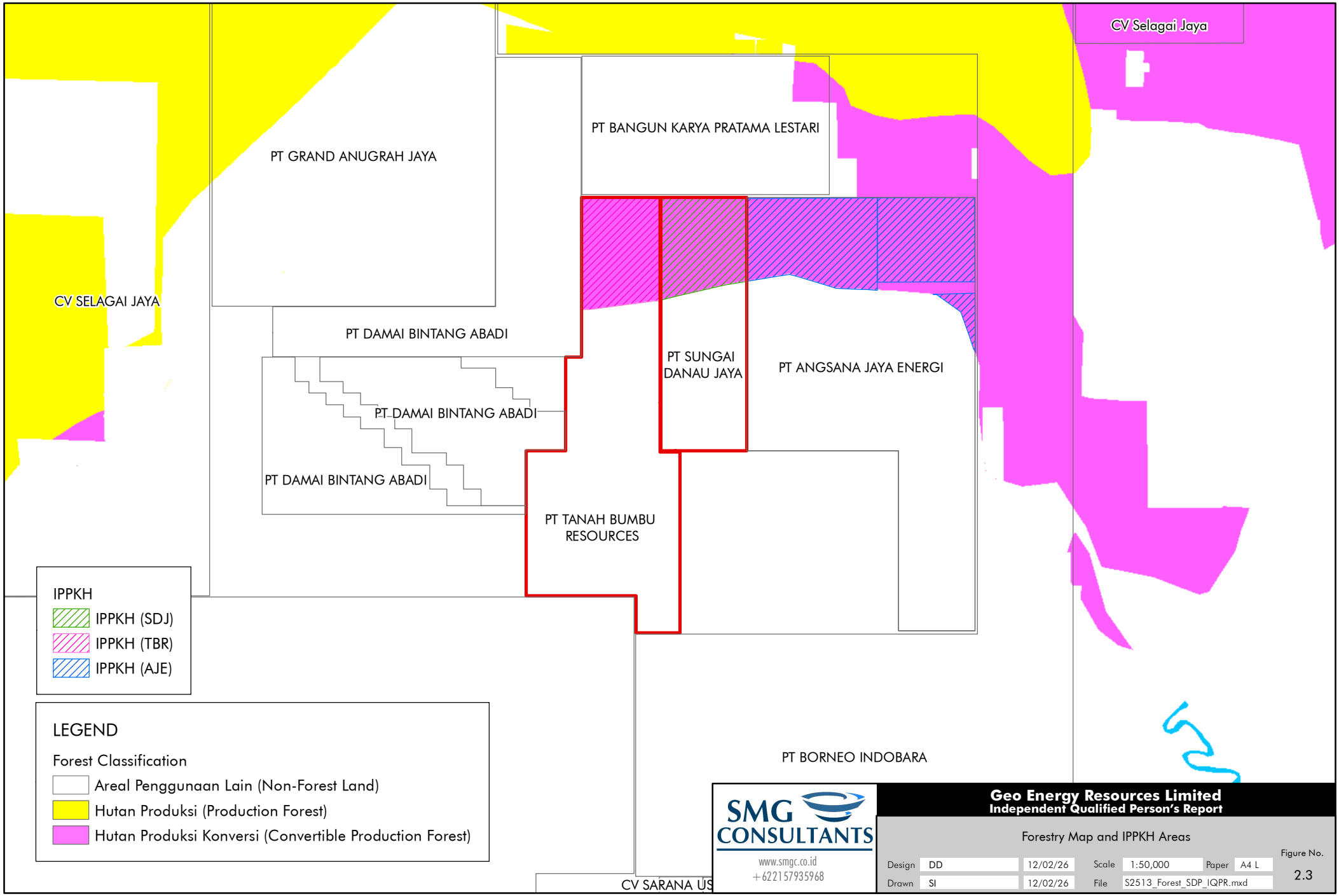
TBR holds an IPPKH permit covering their total HPK area of 91.01 ha issued on 19 November 2021 and valid until 10 January 2028 which aligns with their extended IUP.

IPPKH AJE

Approximately 227.8 ha of the neighbouring AJE concession falls under the HPK forest category and so an IPPKH is required for this area before mining activity can take place. AJE has an IPPKH in place granted from 29 May 2022 to 28 May 2027 covering a total area of 213.9 ha. The remaining 13.9 ha has no material impact on the mine plan.

IPPKH DBA

The December 2025 ESDM One Map update indicates that DBA now controls the strip of land immediately west of TBR, and DBA has obtained the relevant permit for this area, which has been approved by the Government. The DBA concession area to the west of the current TBR highwall is classified as APL and, as a result, an IPPKH will not be required for mining to advance into this area. Accordingly, there should be no further permitting or mining issues for TBR at its western boundary arising from its agreement with DBA.


CV Selagai Jaya
PT GRAND ANUGRAH JAYA
PT BANGUN KARYA PRATAMA LESTARI
CV SELAGAI JAYA
PT DAMAI BINTANG ABADI
PT SUNGAI DANAU JAYA
PT ANGSANA JAYA ENERGI
PT DAMAI BINTANG ABADI
PT DAMAI BINTANG ABADI
PT TANAH BUMBU RESOURCES
IPPKH
IPPKH (SDJ)
IPPKH (TBR)
IPPKH (AJE)
LEGEND
Forest Classification
Areal Penggunaan Lain (Non-Forest Land)
Hutan Produksi (Production Forest)
Hutan Produksi Konversi (Convertible Production Forest)
PT BORNEO INDOBARA
CV SARANA US
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Geo Energy Resources Limited
Independent Qualified Person's Report
Forestry Map and IPPKH Areas
Design DD 12/02/26
Drawn SI 12/02/26
Scale 1:50,000
Paper A4 L
File S2513_Forest_SDP_IQPR.mxd
Figure No.
2.3

3. RESOURCES, RESERVES AND OTHER COAL

3.1 ACCURACY AND PRECISION OF RESOURCE AND RESERVE ESTIMATES

In common parlance "accuracy" and "precision" are used interchangeably but in the scientific world they are different. Accurate means the measure is correct. Precise means the measure is consistent with other measurements. Of course, the ideal is where a measurement is both accurate and precise.

Figure 3.1 – Accuracy vs Precision



**Source: Hotdesign*

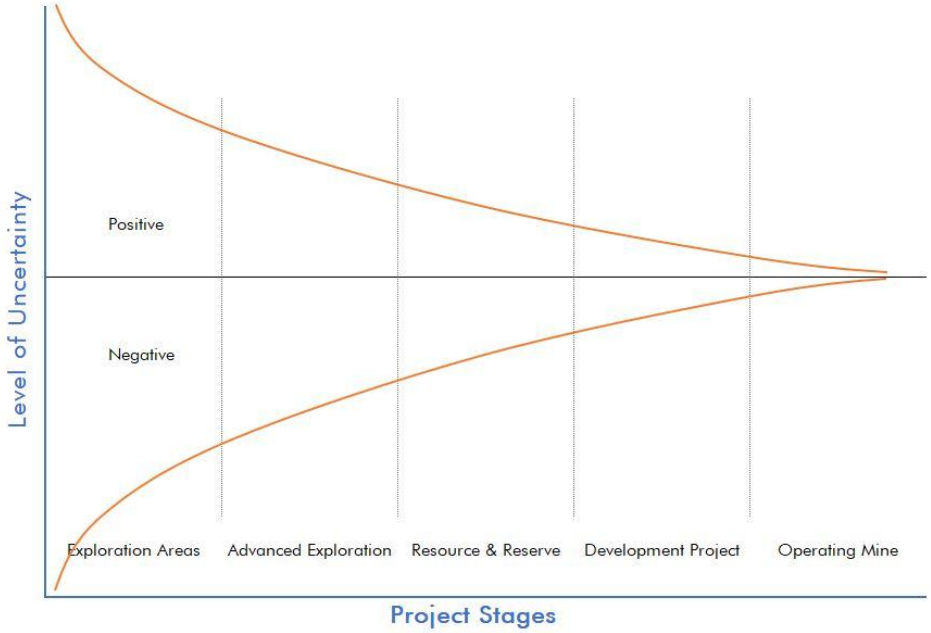
Readers of this report should be aware of the range of accuracy of underlying estimates. The range in value is driven by the confidence limits placed around the size and grade of mineralised occurrences assumed to occur within each project area. Typically, this means that as exploration progresses, and a prospect moves from an early to advanced stage prospect, through Inferred, Indicated or Measured Resource categories to Reserve status, there is greater confidence around the likely size and quality of the contained coal and its potential to be extracted profitably. Table 3.1 presents a general guide of the confidence in targets, Resource and Reserve Estimates, and hence value, referred to in the mining industry.

Table 3.1 – Confidence for Target, Resource and Reserve Estimates

Classification	Estimated range (90% confidence limit)
Proven / Probable Reserves	±5 to 10%
Measured Resources	±10 to 20%
Indicated Resources	±30 to 50%
Inferred Resources	±50 to 100%
Exploration Target	±100%

This level of uncertainty with advancing project stages can be seen in Figure 3.2.

Figure 3.2 – Uncertainty by Advancing Exploration Stage



Estimated confidence of ± 60% to 100% or more, are not uncommon for exploration areas and are within acceptable bounds, given the level of uncertainty associated with early-stage exploration assets.

Readers of this report are cautioned against using reported estimates at numbers of significant figures that imply a greater level of precision and accuracy than is supported by the underlying data and estimation methods.

3.2 SUNGAI DANAU PROJECT (SDP)

This section discusses the Resources, Reserves and Other Coal that have been considered in the Technical Assessment of the SDJ and TBR concessions. Resources and Reserves are presented in the format prescribed in "Appendix 7.5 of the SGX main board rules" in Appendix G of this report.

3.2.1 Exploration History

There have been several phases of exploration completed in both the SDJ and TBR areas in the past 14 years. The first phase was a limited coal outcrop mapping program and shallow drilling program undertaken across a portion of SDJ in 2010, and TBR in 2013.

A second stage exploration program in SDJ continued from December 2013 until March 2014. This stage included further coal outcrop mapping, and 200 m spaced borehole drilling with typically shallow drill depths and no coal quality analysis over a greater percentage of the SDJ area. The second stage exploration program went from December 2013 until May 2014 in TBR. This stage included further coal outcrop mapping and 250m spaced borehole drilling with typically shallow drill depths and no coal quality analysis over a greater percentage of the TBR concession. A total of 48 boreholes were drilled through this stage. During October 2014 to December 2014 a third stage exploration program continued with a total of 22 boreholes being drilled with a 100m maximum depth and coal quality analysis. A group of four boreholes were drilled in the south of

the concession indicating that the coal in this area was achieving uneconomic depths which limited the drilling in this direction.

The favourable results obtained from these previous exploration programs, led to a more extensive and systematic exploration program being conducted from April 2014 to June 2014 in SDJ and December 2015 to February 2016 in TBR. These programs were implemented and managed by SDJ and PT Deli Pratama Coal (DPC). The exploration activities included detailed drilling, down-hole geophysical logging, coal quality analysis and topographic surveying.

Between June to July 2017, 13 infill drilling boreholes were completed. Between September and October 2018, a further 8 boreholes targeting the TBR upper seam were drilled.

For the purpose of this study, the neighbouring AJE concession immediately to the east of SDJ granted permission to use their exploration data from 176 boreholes to assist in the modelling of coal seams that traverse across the 3 concessions AJE, SDJ and TBR. This was particularly useful in modelling the lower seams (below A5A1) that were mainly intercepted by boreholes in AJE.

From July to August 2020, a total of six infill drilling boreholes were completed in TBR. The objective of this program was to improve the confidence of some coal seams within the concession and to potentially enable their classification to be upgraded. The drilling results showed the A5A Series Seam was pinched out and the lower seams had poor continuity within the TBR area. This drilling also resulted in additional points of observation for several upper seams.

All boreholes with geophysics were used for structural modelling in the Resource Report. The modelled boreholes totalled 391. Only boreholes with greater than 90% core recovery and valid geophysical logs were considered for use as points of observation in the quality model. No outcrops or bulk samples were used as points of observation in the Resource Estimation process.

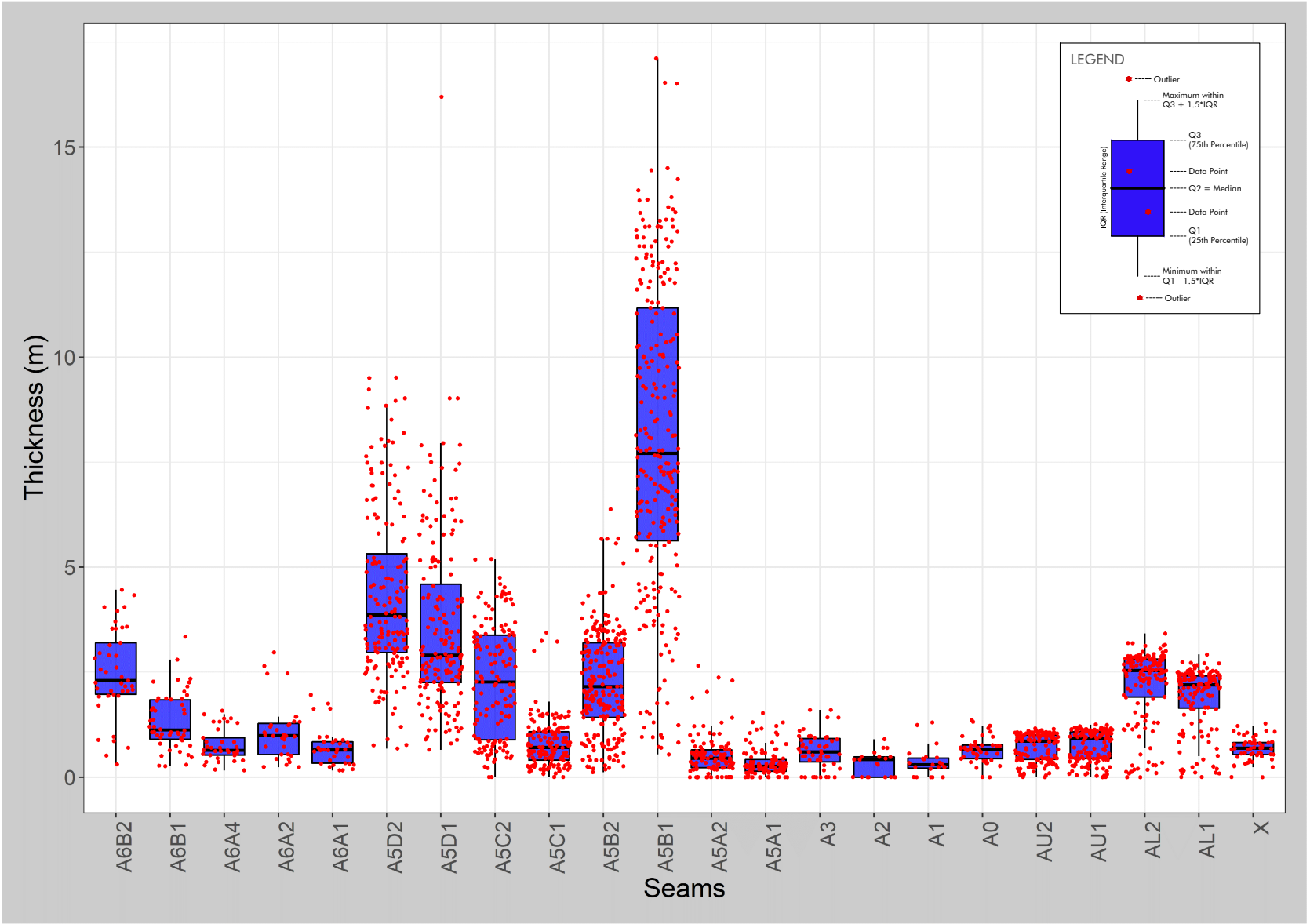
3.2.2 Geological Overview

The SDP area is in the southern section of the Barito Basin. The Barito Basin commenced its development in the late Cretaceous Period, following a micro-continental collision between the Paternoster and SW Borneo micro-continents (Metcalfe, 1996; Satyana, 1996). The Dahor Formation is the coal bearing formation. This formation consists of quartz sandstone, friable local intercalations of clay, lignite, limonite, smoky-quartz, and basalt gravels.

The main coal bearing lithology within SDP is the Dahor Formation. Coal in this formation shows some single and two-phase seam splitting. Seven named parent coal seams have been intersected by exploration drilling. Six of these seven seams, the A5A, A5B, A5C, A5D, A6A and A6B seams display a single phase of splitting into upper and lower members. The A Seam displays two generations of splitting. In total, 22 named seam plies have been identified and are included in the structural geological model.

Coal seams strike in a roughly south easterly direction and dip to the southwest. Seam dips are relatively gentle with an average recorded dip of 5°. A box and whisker plot of vertical seam thicknesses based on the raw borehole input values is shown in Figure 3.3. Seam A5B1 is the thickest seam with a median thickness of approximately 7.5m.

The quality data and associated geophysical logs in 83 of the 391 boreholes were considered valid for quality modelling. The modelled coal quality data is presented on a seam basis in box and whisker plots in Figure 3.4 and Figure 3.5. Coal quality in the SDP area can be summarised as high moisture, low ash, low sulphur, and low energy.



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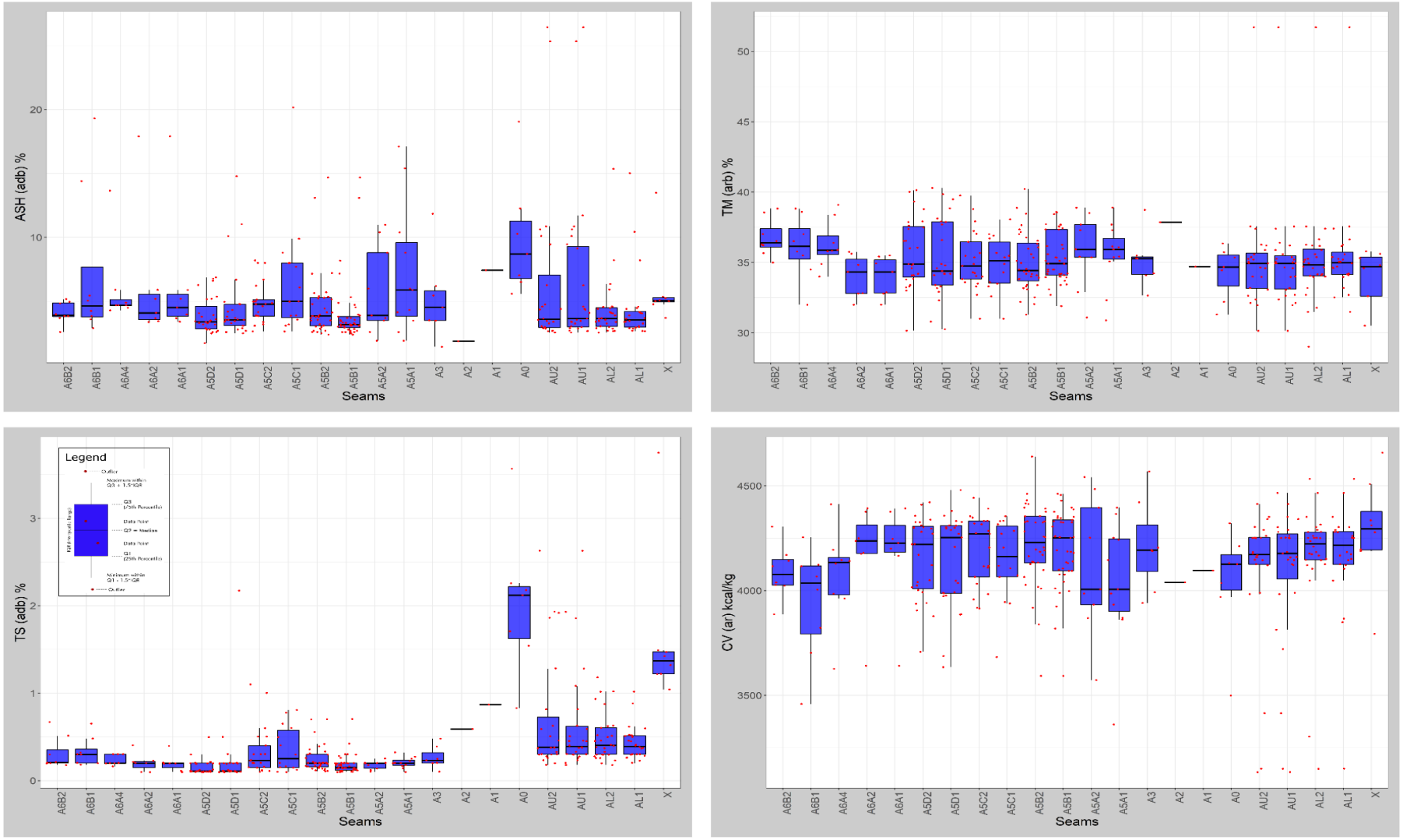
Geo Energy Resources Limited
Independent Qualified Person's Report

Seam Thickness Box and Whisker Plot - SDP

Figure No. 3.3

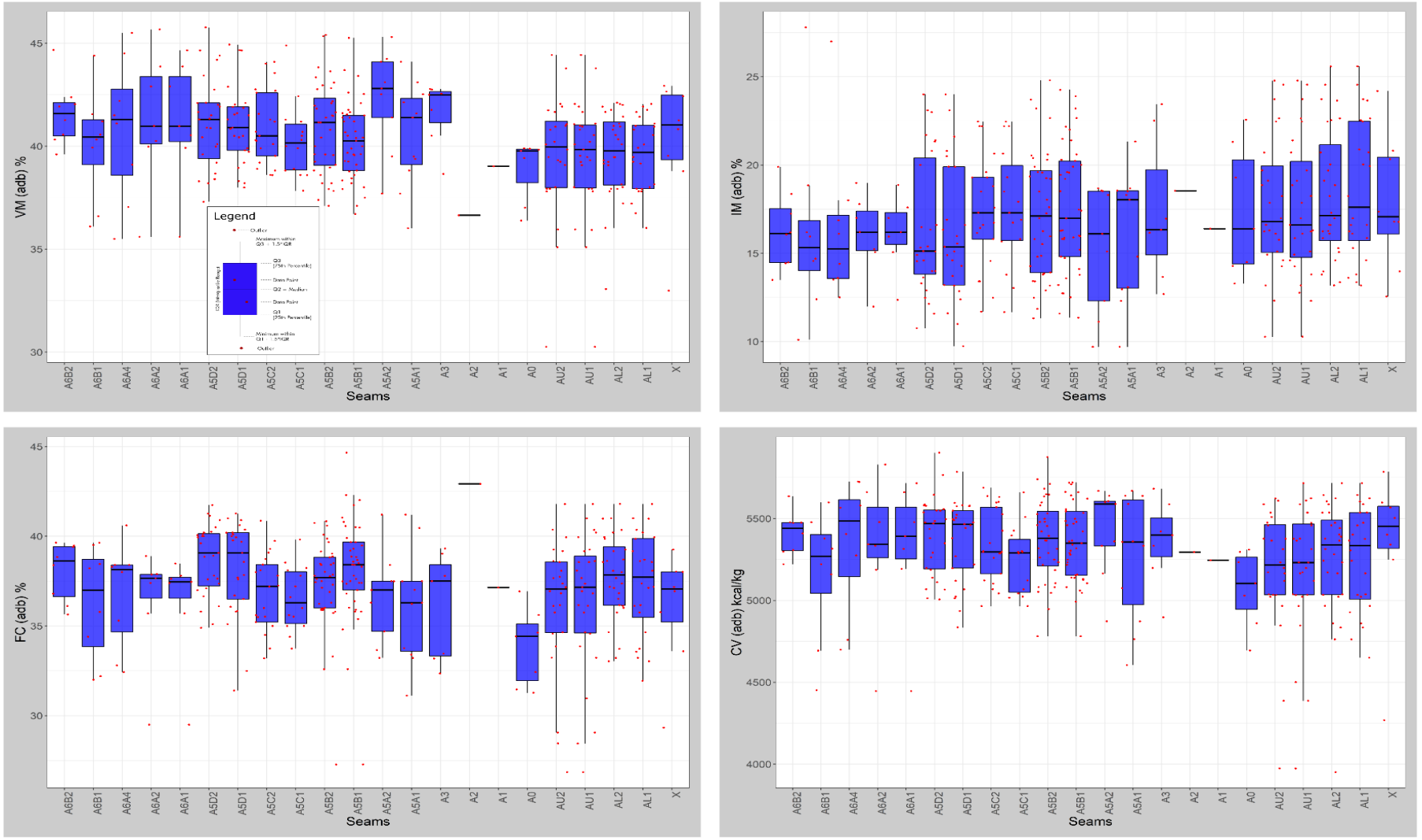
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Figure 3.4 – Ash, TM, TS and CV gar Box and Whisker Plots - SDP



Some extreme outlier data points have been removed to allow a better resolution scale to be used.

Figure 3.5 – VM, IM, FC CV adb Box and Whisker Plots - SDP



3.2.3 SDP Resources

SMGC was engaged by GERL to prepare an Independent JORC Resource Report for the combined SDJ and TBR concessions (SDP) which are operated as a single integrated mining project. The JORC Resource Report was prepared by SMGC to disclose an estimate of the Coal Resources within SDP and is current as of 31 December 2025. The date of the latest topographic survey was 29 November 2025. Reported actual production at the start of mining on the 30th of November 2025 until the end of December 2025 was used to reduce the estimated Resources to an effective cut-off date of 31 December 2025.

These estimates were reported in accordance with SMGC's interpretation of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves as prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code).

The most current Resource Report at the time of writing this IQPR was:

- "JORC Resource Report – PT Sungai Danau Project", January 2026, prepared for Geo Energy Resources Limited by SMGC.

The Coal Resource Estimate was compiled by Mr Abdullah Dahlan who is a member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of SMGC. He has sufficient experience in coal geology and Resource evaluation to qualify as a Competent Person under the JORC Code. Mr Dahlan consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The Resource Report for SDP which make up the SDJ and TBR concessions is attached in Appendix C.1. The reader is referred to this document for a more detailed discussion of the Resource Estimate including the following aspects:

- Description of regional and local geology within the concession.
- Exploration undertaken to date within the concession including the number of boreholes, borehole locations and spacing, drilling and sampling methods.
- Number of core samples taken and core recovery.
- Criteria used to define points of observation and classification of Resources.
- Coal quality results, relative density of coal, laboratory used and analytical standards.
- Orebody geometry and dimension.
- Orebody modelling techniques and procedures.

The Coal Resource Estimates for SDJ, TBR and total SDP (SDJ + TBR) are presented in Table 3.2. The total SDP Resources by seam are shown in Table 3.3. SMGC considers these Resource Estimates have been reported in accordance with the JORC Code and are reasonable and suitable for this IQPR.

Table 3.2 – Resource Estimates by Category as of 31 December 2025 - SDP

BLOCK	MEASURED (Mt)	INDICATED (Mt)	INFERRED (Mt)	TOTAL (Mt)
SDJ	7.7	4.2	4.2	16.1
TBR	21.3	19.5	4.7	45.5
Total SDP (SDJ + TBR)	**29.0**	**23.7**	**8.9**	**61.6**

This table must be presented with the entire Report from which it was obtained.

All values are rounded to maximum of 3 significant figures. There may be minor discrepancies in the above table due to rounding of tonnes. These are not considered material by SMGC.

All tonnes shown are calculated using in situ density that has been estimated from an air-dried basis using the Preston-Sanders Method.

For discussion on accuracy and precision, refer to Section 3.1.

Resource estimates were based on in-situ density (ID) grids that were converted from air-dried density data using the Preston-Sanders Method. Sufficient air-dried density data was available to allow modelling of density for all estimated seams. The Resource depth was limited to a Lerchs-Grossmann pit optimisation base surface (GEOM20R), (as discussed in Section 7 of the Resource Report) with a minimum seam thickness set to 0.30m. All seams were truncated against the base of weathering surface 3m below topography. All Resource Estimates were limited to the concession boundaries.

Table 3.3 – SDP Resource Estimate by Seam and Classification as of 31 December 2025

SEAM	Resource Classification	Coal Quantity (Mt)	TM arb (%)	IM Adb (%)	Ash adb (%)	VM adb (%)	FC adb (%)	TS adb (%)	CV adb (kcal/kg)	CV gar (kcal/kg)	RD adb (gr/cc)	ID In-Situ (gr/cc)
A6B2	Measured	0.5	36.95	16.18	4.02	41.82	38.02	0.27	5434	4087	1.34	1.24
	Indicated	0.8	36.74	15.77	4.22	41.21	38.81	0.25	5436	4085	1.35	1.25
	Inferred	0.1	36.52	16.13	4.21	41.03	38.64	0.21	5424	4108	1.36	1.25
A6B1	Measured	0.3	36.24	15.81	6.98	40.41	36.82	0.28	5242	3967	1.36	1.25
	Indicated	0.4	36.40	14.83	7.44	40.37	37.38	0.29	5266	3934	1.38	1.26
	Inferred	< 0.1	35.98	14.27	8.44	40.04	37.27	0.23	5244	3918	1.39	1.27
A6A4	Measured	0.2	35.98	16.86	6.85	39.57	36.72	0.20	5198	4002	1.37	1.26
	Indicated	0.2	36.67	16.05	7.85	40.11	36.01	0.23	5213	3928	1.37	1.26
	Inferred	0.1	35.95	15.55	6.47	41.96	36.00	0.23	5403	4096	1.35	1.25
A6A2	Measured	0.4	34.24	16.49	4.64	41.64	37.23	0.18	5385	4239	1.35	1.26
	Indicated	0.4	34.46	15.31	4.57	42.85	37.27	0.20	5522	4270	1.34	1.24
	Inferred	< 0.1	34.47	15.29	4.81	42.73	37.17	0.21	5503	4253	1.35	1.25
A6A1	Measured	0.3	34.30	16.56	4.52	41.64	37.28	0.18	5394	4246	1.35	1.26
	Indicated	0.2	34.43	15.38	4.69	42.72	37.21	0.20	5510	4266	1.34	1.24
	Inferred	< 0.1	34.38	15.42	5.06	42.50	37.03	0.20	5478	4246	1.35	1.25
A5D2	Measured	3.6	34.92	17.50	3.32	40.46	38.78	0.21	5363	4233	1.36	1.26
	Indicated	4.7	35.91	17.13	4.76	40.16	38.00	0.16	5320	4116	1.35	1.26
	Inferred	< 0.1	36.96	15.06	4.49	41.45	39.13	0.12	5428	4032	1.37	1.25
A5D1	Measured	3.8	34.68	17.27	3.71	40.61	38.43	0.22	5361	4234	1.36	1.26
	Indicated	3.5	34.17	16.98	5.95	40.52	36.55	0.69	5252	4165	1.37	1.27
	Inferred											

Table 3.3 – SDP Resource Estimate by Seam and Classification as of 31 December 2025 - Continued

SEAM	Resource Classification	Coal Quantity (Mt)	TM arb (%)	IM adb (%)	Ash Adb (%)	VM adb (%)	FC adb (%)	TS adb (%)	CV adb (kcal/kg)	CV gar (kcal/kg)	RD adb (gr/cc)	ID InSitu (gr/cc)
A5C2	Measured	2.1	34.83	16.83	5.63	41.02	36.55	0.45	5357	4195	1.36	1.27
	Indicated	1.7	35.01	17.17	4.84	40.93	37.07	0.34	5358	4204	1.35	1.26
	Inferred	< 0.1	35.18	16.16	5.31	41.18	37.38	0.28	5371	4151	1.36	1.26
A5C1	Measured	0.6	34.32	16.59	7.45	40.61	36.60	0.40	5278	4153	1.37	1.27
	Indicated	0.7	34.93	16.94	6.78	40.72	37.06	0.30	5308	4155	1.37	1.26
	Inferred	< 0.1	34.21	17.73	5.67	39.85	37.02	0.45	5251	4201	1.38	1.28
A5B2	Measured	1.7	34.35	17.79	4.47	40.62	37.17	0.33	5329	4258	1.35	1.26
	Indicated	1.2	34.13	17.46	4.73	40.99	36.86	0.36	5387	4300	1.35	1.26
	Inferred	< 0.1	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0.00	0.00
A5B1	Measured	14.4	34.92	17.80	3.42	39.78	39.02	0.21	5369	4253	1.35	1.26
	Indicated	7.5	35.79	17.17	4.41	39.57	38.91	0.18	5351	4146	1.36	1.26
	Inferred	< 0.1	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0.00	0.00
A5A2	Measured	0.2	36.11	13.61	4.81	42.87	38.76	0.19	5531	4097	1.35	1.24
	Indicated	0.4	35.23	13.75	5.72	43.95	36.62	0.16	5555	4180	1.36	1.25
	Inferred	< 0.1	35.11	13.89	5.08	43.55	37.53	0.17	5567	4202	1.35	1.24
A5A1	Measured	0.2	35.99	13.79	8.81	40.61	36.84	0.19	5209	3857	1.39	1.26
	Indicated	0.2	35.87	13.96	8.39	40.94	36.76	0.18	5286	3935	1.39	1.26
	Inferred											
A3	Measured	0.3	35.02	15.87	6.32	41.83	37.07	0.27	5359	4141	1.39	1.28
	Indicated	0.3	34.82	16.29	6.22	41.63	36.75	0.26	5334	4156	1.39	1.28
	Inferred	0.3	34.72	16.45	6.23	41.53	36.64	0.26	5317	4157	1.39	1.28

Table 3.3 – SDP Resource Estimate by Seam and Classification as of 31 December 2025 - Continued

SEAM	Resource Classification	Coal Quantity (Mt)	TM arb (%)	IM adb (%)	Ash adb (%)	VM adb (%)	FC adb (%)	TS adb (%)	CV adb (kcal/kg)	CV gar (kcal/kg)	RD adb (gr/cc)	ID InSitu (gr/cc)
A2	Measured											
	Indicated											
	Inferred											
A1	Measured											
	Indicated											
	Inferred											
A0	Measured											
	Indicated											
	Inferred	1.3	32.08	14.78	9.23	39.89	36.14	1.43	5269	4200	1.41	1.30
AU2	Measured	< 0.1	33.57	19.71	4.02	39.30	36.97	0.41	5178	4286	1.38	1.29
	Indicated	0.2	33.91	18.99	4.94	39.28	36.80	0.53	5186	4232	1.38	1.29
	Inferred	0.7	34.29	16.86	4.98	39.62	38.59	0.47	5336	4214	1.38	1.28
AU1	Measured	0.1	34.19	17.99	4.15	39.72	38.15	0.44	5308	4259	1.37	1.28
	Indicated	0.2	34.20	17.87	4.87	39.52	37.75	0.48	5272	4224	1.37	1.28
	Inferred	1.1	33.76	15.77	5.24	39.90	39.11	0.44	5433	4272	1.38	1.28
AL2	Measured	0.2	34.15	17.97	3.64	39.88	38.50	0.41	5325	4272	1.37	1.28
	Indicated	0.6	34.13	17.86	4.00	39.82	38.32	0.44	5304	4251	1.37	1.28
	Inferred	3.0	33.82	16.01	4.15	40.27	39.59	0.41	5471	4308	1.37	1.27
AL1	Measured	0.1	34.25	18.14	3.53	39.80	38.53	0.34	5338	4286	1.37	1.28
	Indicated	0.5	34.32	18.11	3.92	39.69	38.30	0.35	5321	4266	1.37	1.28
	Inferred	2.2	33.87	15.96	4.16	40.27	39.63	0.37	5501	4328	1.37	1.27

Table 3.3 – SDP Resource Estimate by Seam and Classification as of 31 December 2025 - Continued

SEAM	Resource Classification	Coal Quantity (Mt)	TM arb (%)	IM adb (%)	Ash adb (%)	VM adb (%)	FC adb (%)	TS adb (%)	CV adb (kcal/kg)	CV gar (kcal/kg)	RD adb (gr/cc)	ID InSitu (gr/cc)
X	Measured											
	Indicated											
	Inferred											
Measured		**29.0**	**34.88**	**17.44**	**3.93**	**40.27**	**38.42**	**0.24**	**5360**	**4230**	**1.35**	**1.26**
Indicated		**23.7**	**35.31**	**16.95**	**4.98**	**40.32**	**37.85**	**0.30**	**5335**	**4155**	**1.36**	**1.26**
Inferred		**8.9**	**33.70**	**15.86**	**5.19**	**40.20**	**38.80**	**0.54**	**5427**	**4275**	**1.38**	**1.28**
Total		**61.6**	**34.87**	**17.02**	**4.51**	**40.28**	**38.26**	**0.31**	**5361**	**4208**	**1.36**	**1.26**

This table must be presented with the entire Report from which it was obtained.

All tonnage values are rounded to the nearest 3 significant figures. There may be minor discrepancies in the above table due to rounding of tonnes. These are not considered material by SMGC.

All tonnes shown are calculated using in situ density that has been estimated from an air-dried basis using the Preston-Sanders Method.

For discussion on accuracy and precision, refer to Section 3.1.

The total SDP Resource (comprising SDJ and TBR concessions) estimated and reported in accordance with SMGC's interpretation of the JORC Code is 61.6 Mt.

3.2.4 SDP Exploration Target

Beside the upper seams that form almost all of the estimated Coal Resource of SDP, there are 5 lower seams (A3 to X) which are mostly excluded from the current Resource Estimate due to limited borehole intercepts and insufficient data to qualify as a Resource in SDP. These lower seams outcrop in the AJE concession and have been intersected with 13 boreholes in AJE, 11 in SDJ and 3 in TBR, except for seam X. Seam X is the lowest seam in the deposit and for the current drilling is only intersected by AJE boreholes. SMGC used a seam interpolation process to model the seam continuity. In the current structural model, these seams have been extrapolated to cover the TBR IUP boundary.

In the reported 31 December 2021 Resource Estimate, SMGC estimated the coal quantities and qualities of the lower seams and reported them as an Exploration Target for SDP. The Exploration Target status was due to the limited underlying exploration data. The main limitations were the low number of borehole intercepts and quality samples analysed. This previous Exploration Target was estimated as a range of coal quantities and qualities and is shown in Table 3.4. These potential quantities and qualities shown in Table 3.4 were conceptual in nature because there had been insufficient exploration to estimate a Coal Resource and it was uncertain if further exploration would result in the estimation of a Coal Resource for these lower seams. As mining has progressed within the deposit including ongoing in-pit dumping of overburden waste material, it has become increasingly clear these lower seams will not be mined from the SDJ or TBR IUP's. For this reason, the Exploration Target dated 31 December 2021 was removed from the 31 December 2022 Resource Estimate onwards.

Table 3.4 – Previous Exploration Target Estimate as of 31 December 2021 - SDP - Removed

Description	Units	Moisture Basis	Exploration Target Range Estimate*
Coal Quantity			
SDJ	Mt	adb	1 – 3
TBR	Mt	adb	1 – 5
Total SDP (SDJ+TBR)	Mt	adb	2 – 8
Coal Quality			
TM	%	arb	32 – 39
IM	%	adb	13 – 16
Ash	%	adb	3 – 9
VM	%	adb	40 – 43
FC	%	adb	37 – 42
TS	%	adb	0.2 – 1.5
CV	%	adb	5,310 – 5,716
		gar	3,992 – 4,466

This previous estimated Exploration Target coal quantity and quality was conceptual in nature because there was insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration would result in the estimation of a Mineral Resource.

3.2.5 SDP Reserves

Independent estimates of the Coal Reserves within the SDJ and TBR concessions were prepared by SMGC as of a 31 December 2025 cut-off date. These estimates were reported in accordance with SMGC's interpretation of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves as prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code).

The most recent Reserve Report at the time of writing this IQPR was:

- "JORC Reserve Report – PT Sungai Danau Project", January 2026, prepared for Geo Energy Resources Limited by SMGC (Appendix D.1).

The Coal Reserve Estimates were prepared by Mr Joyanta Chakraborty who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Chakraborty is employed as a Principal Engineer by SMGC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr Chakraborty has over 20 years of experience in the planning and mining of coal deposits. Mr Chakraborty consents to the inclusion in the report of the matters based upon this information in the form and context in which they appear.

The Reserve report is attached in Appendix D.1. The reader is referred to this document for a detailed discussion of the Reserve Estimates including the following aspects:

- Geological and hydrological factors.
- Geotechnical and surface water management factors.
- Details of revenue, operating cost and capital cost factors that were used to determine the economic limits of the orebody.
- Mining recovery and minimum mining thickness factors.
- Mine design and scheduling.
- Methodology and processes used to estimate the Reserve.

The estimate of Reserves within SDP is summarised in Table 3.5 and the estimated coal quality of the Reserve is shown in Table 3.6. SMGC considers this Reserve Estimate was reported in accordance with the JORC Code and is reasonable and suitable for the basis of this IQPR. All coal quality analyses were conducted to ASTM standards except for relative density which used the Australian standard. All estimates of tonnes contained in this document are on an as received basis, unless otherwise stated. Marketable Reserves are equivalent to ROM Reserves as no beneficiation of the coal product is planned other than crushing. Coal Reserve Estimates are based on an execution level LOM plan. The methodology for the estimate from in-situ tonnes is described in Section 5 and 7 of Appendix D.1

Table 3.5 – Reserve Estimates as of 31 December 2025 – SDP

Reserve Description	Total Waste (Mbcm)	Total Coal (Mt)	Strip Ratio (bcm/t)	Proved Coal (Mt)	Probable Coal (Mt)	Proved + Probable Coal (Mt)
SDJ Marketable Coal Reserves	18.9	7.3	2.6	5.2	2.1	7.3
TBR Marketable Coal Reserves	76.2	31.5	2.4	17.8	13.6	31.4
SDP Marketable Coal Reserves (SDJ+TBR)	**95.1**	**38.8**	**2.5**	**23.0**	**15.7**	**38.7**

This table must be presented with the entire Report from which it was obtained.

Marketable Reserves are equivalent to ROM Reserves as no beneficiation of the coal product is planned other than crushing.

All values are rounded to three significant figures. There may be minor discrepancies in the above table due to rounding of tonnes. These are not considered material by SMGC.

All tonnes shown are calculated using an in-situ density that was estimated from an air-dried basis using the Preston-Sanders Method.

SDP Reserves are the sum of the combined SDJ and TBR Reserves.

For discussion on accuracy and precision, refer to Section 3.1.

Table 3.6 – Marketable Coal Reserves as of 31 December 2025 – SDP

Seam	Total Waste (Mbcm)	Total Coal (Mt)	ID In Situ (t/m^3)	TS adb (%)	VM adb (%)	IM adb (%)	TM arb (%)	Ash adb (%)	CV gar (kcal/kg)	Proved Coal (Mt)	Probable Coal (Mt)	Prove + Prob Coal (Mt)
A6B2	16.0	0.73	1.25	0.28	41.8	15.7	36.9	4.64	4,043	0.35	0.37	0.72
A6B1	0.22	0.85	1.26	0.24	40.6	15.5	36.5	6.37	3,990	0.33	0.51	0.83
A6A4	3.2	0.37	1.27	0.22	40.1	16.4	36.3	8.36	3,918	0.19	0.16	0.35
A6A2	10.6	0.63	1.26	0.19	42.1	16.1	34.3	5.30	4,212	0.41	0.21	0.62
A6A1	0.27	0.39	1.25	0.19	42.3	16.0	34.4	5.27	4,212	0.23	0.15	0.39
A5D2	34	6.08	1.26	0.18	40.2	17.4	35.5	4.43	4,151	2.71	3.38	6.08
A5D1	0.94	6.91	1.27	0.43	40.5	17.2	34.4	4.77	4,205	4.02	2.90	6.91
A5C2	8.9	2.96	1.27	0.42	40.9	17.2	34.8	5.62	4,193	1.77	1.19	2.96
A5C1	1.16	1.06	1.26	0.31	40.9	16.4	34.8	7.52	4,102	0.57	0.49	1.06
A5B2	13.3	2.29	1.27	0.34	40.8	17.6	34.2	5.17	4,243	1.44	0.85	2.29
A5B1	3.97	16.30	1.26	0.19	39.7	17.5	35.2	3.95	4,207	10.97	5.33	16.3
A5A2	0.348	0.13	1.26	0.15	44.5	13.2	35.0	7.30	4,150	0.00	0.13	0.13
A5A1	0.85	0.05	1.26	0.16	43.4	13.5	35.2	6.98	4,120	0.00	0.05	0.05
A2	1.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A3	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All	**95.1**	**38.8**	**1.26**	**0.26**	**40.3**	**17.2**	**35.1**	**4.63**	**4,185**	**23.0**	**15.7**	**38.7**

There may be minor discrepancies in the above table due to rounding of values to 3 significant figures. These are not considered material by SMGC.

For discussion on accuracy and precision, refer to Section 3.1.

3.2.6 Other Coal Inside Pit Design

The pit design used to estimate Reserves for SDP contained a small portion of coal classified as Other Mineable Coal. Table 3.7 shows this portion of Other Mineable Coal to be less than 0.1% of the total coal and so is not considered material to this Reserve Estimate. Under the JORC Code, this coal cannot be converted to Reserves and is described in this document as Other Coal inside the pit design (Table 3.7).

The primary reason for this other mineable coal is due to insufficient boreholes within reasonable proximity of analysed borehole core samples. SMGC notes the reason this coal has been included in the pit design is there are generally open hole intersections with geophysics at sufficiently close spacing to reasonably confirm the continuity and thickness of the seams and partings.

Most of the coal seams in the current geological model have an upper and lower split. During the merging of thin partings into a working section, the lower splits were often merged into the upper splits. For this reason, the tonnage of the upper splits is sometimes larger than the lower splits. In the Resource Estimate, where the original in situ seam split tonnages are retained, the lower seam splits may show a larger tonnage.

Table 3.7 – Other Mineable Coal by Seam – SDP

Seams	Total Coal (Mt)	Proved Coal (Mt)	Probable Coal (Mt)	Other Mineable Coal (Mt)	% Of Other Mineable Coal
A6B2	0.73	0.35	0.37	0.01	1.03%
A6B1	0.85	0.33	0.51	0.02	1.84%
A6A4	0.37	0.19	0.16	0.02	5.55%
A6A2	0.63	0.41	0.21	0.01	1.70%
A6A1	0.39	0.23	0.15	0.00	0.53%
A5D2	6.1	2.7	3.38	< 0.001	< 0.01%
A5D1	6.91	4.02	2.90	< 0.001	< 0.01%
A5C2	2.96	1.77	1.19	0.01	0.17%
A5C1	1.06	0.57	0.49	< 0.001	< 0.01%
A5B2	2.29	1.44	0.85	< 0.001	< 0.01%
A5B1	16.3	11.0	5.33	< 0.001	< 0.01%
A5A2	0.13	0.00	0.13	0.00	0.82%
A5A1	0.05	0.00	0.05	< 0.001	< 0.01%
All	**38.8**	**23.0**	**15.7**	**< 0.1**	**< 0.1%**

** The percent of Other Coal is expressed as a percent of Total Coal tonnes (38.8 Mt).*

4. INPUTS AND ASSUMPTIONS

4.1 SUNGAI DANAU PROJECT (SDP)

SDJ and TBR are planned and managed as a single integrated operation. The two concessions combined are referred to as the Sungai Danau Project (SDP) in this report.

4.1.1 Mine Plan and Schedule

A LOM plan was completed by SDP's engineering team for the deposit and provided to SMGC for review. The LOM plan included a production schedule, waste balance and preliminary equipment calculations. SMGC reviewed the mine plan and performed cross-checks to ensure the planned operation was practical, achievable and there was enough dumping room to contain all the waste mined from the ultimate pit design. Waste haul distances were also estimated to adjust the waste mining costs for the operation.

The mine plan targets a production rate of 10.5 Mtpa in 2026, then ramps down to 10.4 Mtpa for 2027, followed by 6.5 Mtpa in 2028 and drops down to 2.8 Mtpa in 2031. A summary of the LOM plan physical quantities and qualities is shown in Table 4.1 below. The yearly pit and waste dump positions are included in the Reserves Report under Appendix D.1 and the reader is referred to that document for specific details.

The total waste and coal mined during the LOM along with the associated weighted average qualities shown in Table 4.1 are directly stated from the original LOM document prepared by SDP based on their internal geological model. Hence there are slight differences between these numbers and the Reserve Estimate shown in Table 3.5. In SMGC's opinion, these minor variations are not material to the current estimation of the Reserve and hence SMGC has made no attempt to adjust these LOM quantities and associated qualities.

Table 4.1 – Life of Mine Schedule - SDP

SDP (SDJ + TBR)

Quantity	Units	2026	2027	2028	2029	2030	2031	TOTAL
Waste Volume	**Mbcm**	**52.6**	**53.3**	**32.0**	**24.5**	**21.0**	**12.9**	**196**
ROM Coal	**Mt**	**10.5**	**10.4**	**6.5**	**5.0**	**4.5**	**2.8**	**39.7**
Stripping Ratio	**bcm/t**	**5.01**	**5.13**	**4.92**	**4.89**	**4.66**	**4.61**	**4.94**
ROM Quality								
ASH	% adb	4.53	5.04	3.72	5.51	4.61	4.09	4.63
CV GAR	kcal/kg	4,154	4,025	4,046	4,024	4,239	4,244	4,102
FC	% adb	36.7	38.8	37.4	38.7	34.5	35.2	37.27
IM	% adb	16.2	14.5	17.8	15.2	17.2	17.1	16.08
ID	gr/cc	1.26	1.26	1.23	1.24	1.27	1.27	1.25
TM	% arb	35.5	36.8	37.4	37.0	34.3	34.5	36.14
TS	% adb	0.2	0.2	0.4	0.2	0.3	0.3	0.24
VM	% adb	42.6	41.8	41.3	41.0	43.8	43.7	42.20
Distance	**Units**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**TOTAL**
Haul Distance OB	km	3.64	3.77	3.70	3.60	3.60	3.20	3.65
Haul Distance Coal	km	17.3	16.8	17.1	17.1	17.1	17.1	17.1

SDJ

Quantity	Units	2026	2027	2028	2029	2030	2031	TOTAL
Waste Volume	**Mbcm**	**27.6**	**18.3**	**-**	**-**	**-**	**-**	**45.9**
ROM Coal	**Mt**	**4.0**	**3.9**	**-**	**-**	**-**	**-**	**7.9**
Stripping Ratio	**bcm/t**	**6.90**	**4.69**	**-**	**-**	**-**	**-**	**5.81**
ROM Quality								
ASH	% adb	4.54	5.23	-	-	-	-	4.88
CV GAR	kcal/kg	4,110	3,911	-	-	-	-	4,012
FC	% adb	37.2	39.0	-	-	-	-	38.1
IM	% adb	15.5	13.5	-	-	-	-	14.5
ID	gr/cc	1.25	1.25	-	-	-	-	1.25
TM	% arb	35.8	38.0	-	-	-	-	36.9
TS	% adb	0.19	0.14	-	-	-	-	0.17
VM	% adb	42.9	42.6	-	-	-	-	42.7
Distance	**Units**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**TOTAL**
Haul Distance OB	km	3.50	3.70	-	-	-	-	3.58
Haul Distance Coal	km	16.9	16.3	-	-	-	-	16.8

TBR

Quantity	Units	2026	2027	2028	2029	2030	2031	TOTAL
Waste Volume	**Mbcm**	**25.0**	**35.0**	**32.0**	**24.5**	**21.0**	**12.9**	**150.4**
ROM Coal	**Mt**	**6.5**	**6.5**	**6.5**	**5.0**	**4.5**	**2.8**	**31.8**
Stripping Ratio	**bcm/t**	**3.85**	**5.38**	**4.92**	**4.89**	**4.66**	**4.61**	**4.73**
ROM Quality								
ASH	% adb	4.53	4.92	3.72	5.51	4.61	4.09	4.57
CV GAR	kcal/kg	4,181	4,094	4,046	4,024	4,239	4,244	4,126
FC	% adb	36.4	38.7	37.4	38.7	34.5	35.2	37.0
IM	% adb	16.7	15.2	17.8	15.2	17.2	17.1	16.5
ID	gr/cc	1.27	1.26	1.23	1.24	1.27	1.27	1.26
TM	% arb	35.4	36.1	37.4	37.0	34.3	34.5	36.0
TS	% adb	0.20	0.26	0.38	0.17	0.27	0.31	0.27
VM	% adb	42.5	41.4	41.3	41.0	43.8	43.7	42.1
Distance	**Units**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**TOTAL**
Haul Distance OB	km	3.8	3.8	3.7	3.6	3.6	3.2	3.67
Haul Distance Coal	km	17.5	17.1	17.1	17.1	17.1	17.1	17.17

4.1.2 Mining Strategy

The key factors affecting the strategy for the LOM plan have been summarised below:

- Mutual mining agreements between SDJ, TBR and its eastern neighbour, AJE define the coordinated mining and dumping activities necessary to benefit all three concessions.
- Discussions were underway for other agreements with the former CV MAS and other land stakeholders to coordinate mining activities along SDJ's southern boundary.
- Coordination of timing between these neighbouring concessions will allow coal to be recovered right up to the concession boundaries in the east, west and south.
- Out-of-pit dumping room is limited, so in-pit dumping needs to continue.
- The general direction of mining is from east to west and then north to south with in-pit dumping being maximised wherever possible.
- The mining sequence was designed to minimise haul distance.

The overall mining strategy for SDP can be seen graphically in the stage plans included in the LOM plan attached as Appendix G of the SDP Reserve Report (Appendix D.1 of this report).

Mining Method

The mining operation is an open pit mine using truck and excavator methods which are common practice in Indonesia. Waste material is hauled to dumps near the pits and to in-pit dumps where possible. The mining method was chosen to satisfy the following criteria:

- Maximise equipment productivity by allowing a steady state mode for loading units wherever possible.
- Simplify access ramps for waste and coal haulage.
- Minimise waste haul distance and out-of-pit waste haulage to minimise mining costs.
- Build smaller and lower elevation out-of-pit dumps.
- Minimise overall disturbed area by using mined out areas for in-pit dumping.

This mining method provides a steady state operation until pit completion. An indicative long section and plan of this mining method are shown in Figure 4.1 and Figure 4.2 respectively.

Figure 4.1 – Haulback Mining Method - Indicative Long Section

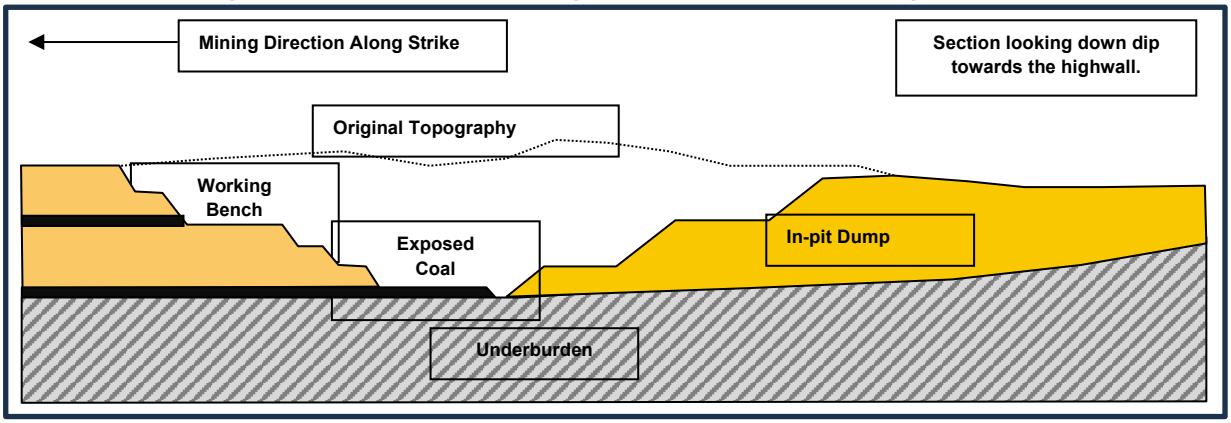
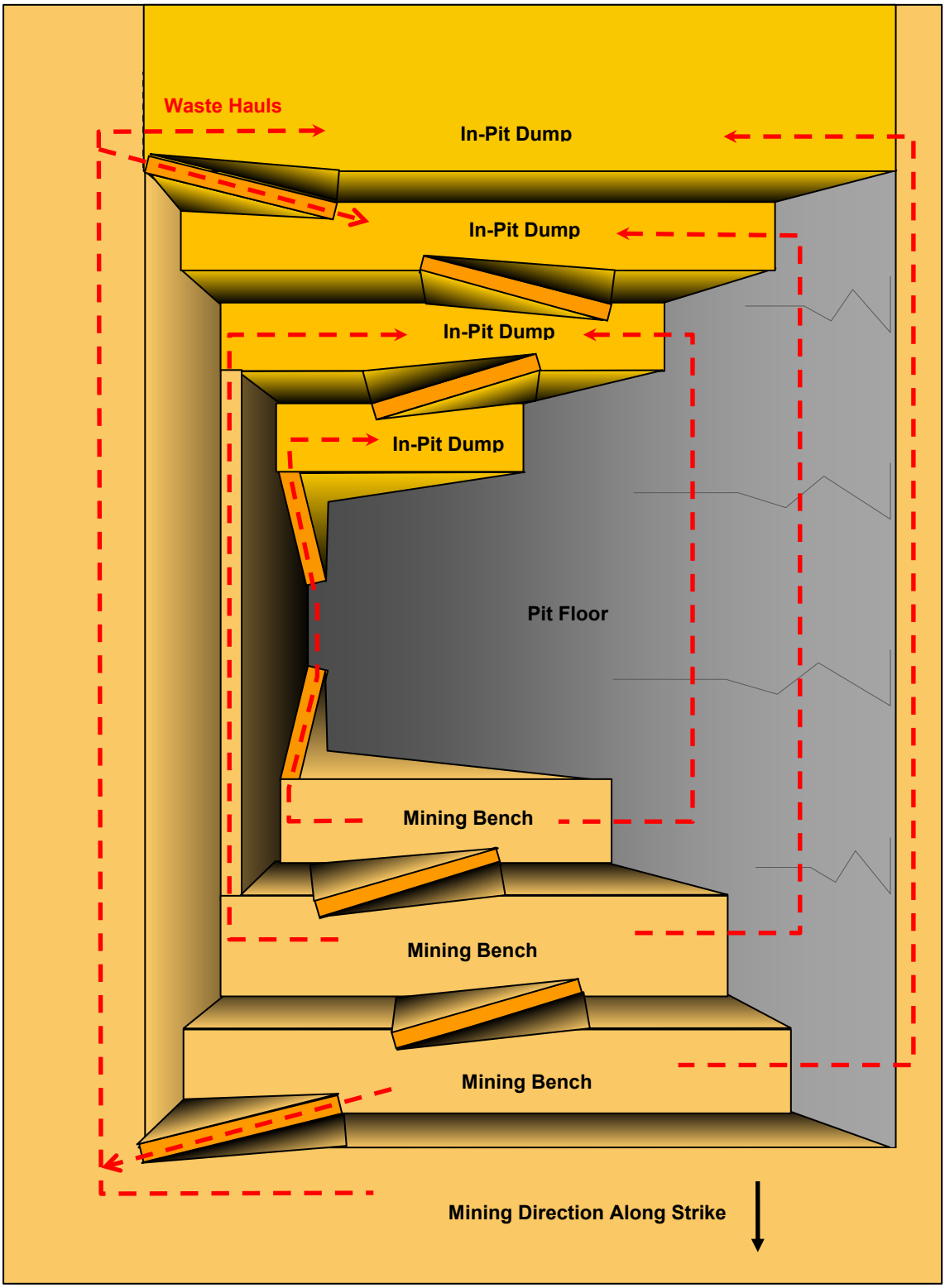


Figure 4.2 – Haulback Mining Method - Indicative Plan



4.1.3 Mining Operations

SDP's open pit mining operation has been in operation since late 2015. It uses excavator and truck mining methods, which is typical of many Indonesian operations. The mining and hauling of waste are performed by the mining contractor PT Bukit Makmur Mandiri Utama (BUMA). BUMA is a significant Indonesian mining contractor providing overburden removal, coal mining, coal hauling, and rehabilitation services to the coal mining industry.

Waste is predominately mined using hydraulic excavators ranging from 100 to 200 tonne class with 100 tonne capacity rigid frame haul trucks. Softer material and topsoil are mined using smaller 20 tonne excavators with 40 tonne capacity articulated dump trucks.

Coal cleaning and mining is supervised by SDP's technical team and uses equipment supplied by BUMA on an hourly hire basis. Under the newly enacted Indonesian mining law amendment, discussed further in Section 4.1.12, the mining of coal may be contracted on a per tonne basis. The equipment used for coal cleaning and mining consists of 40 and 50 tonne excavators. Coal is loaded into 30 tonne payload coal haul trucks. Most coal is hauled directly from the pit to the port stockpile.

SMGC has reviewed the mining operations during numerous site visits with the most recent being conducted in December 2024. Waste and coal mining excavators observed during the site visit were well set up with fill factors and productivity considered to be satisfactory. The running surfaces were in good condition and well maintained. During the site visit, some areas of the mine operation were being impacted by water accumulation in the pits. These areas will require additional pumping attention to enable the mine plan to be executed as scheduled and production targets to be achieved. Photographs of the mining operations are shown earlier in this report in Figure 1.1.

A localised highwall failure was observed during the site visit in February 2020. The failure occurred on 13 December 2019 and ground movement is being monitored daily. Under the direction of a local geotechnical consultant, new geotechnical boreholes were drilled to better understand the mechanism of failure. Geotechnical boreholes have also been drilled in the southeast undercut lowwall area near the AJE concession boundary. This geotechnical issue will need to be managed carefully to ensure the safety of the operation and recovery of the coal along the western highwall. The highwall still needs to advance further west beyond the current position to achieve the ultimate pit design highwall.

During the site visit SMGC observed and discussed these issues with the site personnel and is of the opinion that geotechnical issues are being managed adequately and so do not preclude the estimation of Coal Reseves in the concession.

4.1.4 Coal Logistics

SDP has hauled and shipped approximately 85 Mt between December 2015 and December 2025. The coal is cleaned and mined using small excavators (40 t) and hauled using rigid body off-highway trucks (30 t) directly to a ROM stockpile located at the port approximately 17.5 km from the mine.

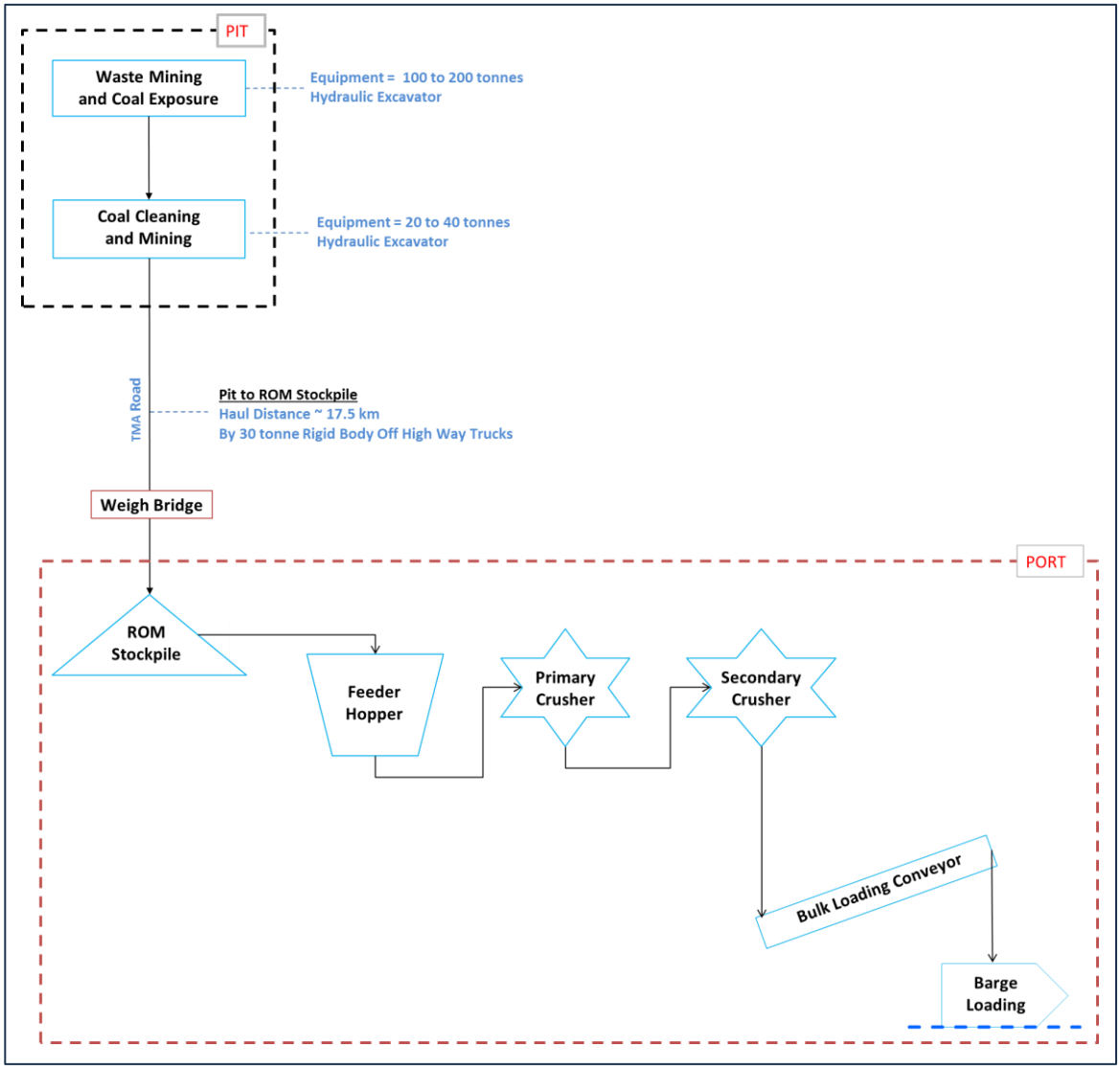
Coal trucks travel from the mine along a dedicated haul road to the newly constructed Jalan Sudirman coal toll road between SDP and the Dua Samudera Perkasa Port area. This is a privately-owned road exclusively used for coal transportation on a USD/tonne basis. The haul road connects the mine to the ROM stockpile near the Dua Samudera Perkasa Port.

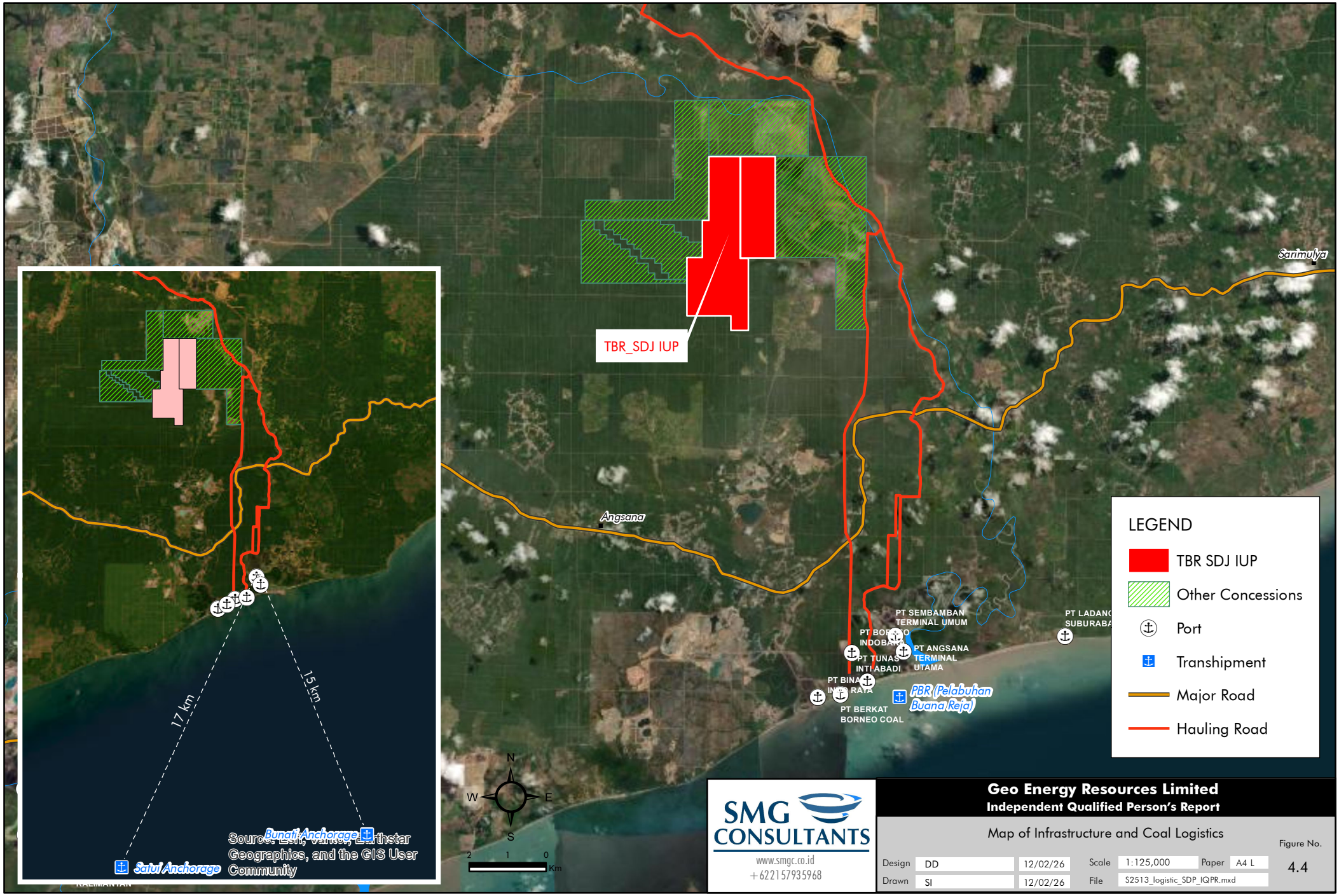
Upon arrival at the port, all coal trucks pass over a 50-tonne weighbridge before unloading their cargo onto the ROM stockpile. From there, the coal is rehandled using a fleet of wheel loaders and dump trucks, depending on the barge allocation schedule. Coal is fed into hoppers, where it undergoes primary and secondary crushing to achieve a product size of minus 50 mm.

Finally, the processed coal is loaded onto 8,000 to 10,000 tonne barges via bulk loading conveyors (BLC) for shipment.

A diagram representing the coal chain from the pit to the port is shown in Figure 4.3. A map showing the infrastructure locations including coal haul roads and ports is shown in Figure 4.4.

Figure 4.3 – Coal Logistics Diagram - SDP





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Map of Infrastructure and Coal Logistics

Figure No. 4.4

Design	DD	12/02/26	Scale	1:125,000	Paper A4 L
Drawn	SI	12/02/26	File	S2513_logistic_SDP_IQPR.mxd	

4.1.5 Infrastructure

Operations are well advanced within the SDP area, and all necessary infrastructure is already in place. This infrastructure includes:

- A mining contractor's workshop and site office.
- A mining contractor's camp for 1,747 people.
- An owner's office and camp for 110 people.
- A Nursery and B3 Waste Storage Facility.
- A coal hauling road to the port – third-party road available on USD/t toll basis.
- An intermediate coal stockpile facility – This facility has a maximum capacity of 200,000 tonnes of coal. It has a crushing capacity of 600 tonnes per hour. This ISP is 16.1 km from the mine site and 1.9 km from the port
- A port stockpile and barge loading facility:
  - **DSP (Dua Samudera Perkasa) Port** - This is a third-party port used by SDP on a rental basis. The capacity of this port is 2,500 tph which has more than enough capacity to load 10 to 11 Mtpa. SDP wished to ship 18 Mtpa in 2027 from one of their earlier mining schedules, however, SMGC believed that this was not possible due to the limitations on the DSP Port and also on the mine (physical room restrictions and safety concerns on the amount of equipment needed inside the pit to mine 18 Mtpa of coal).
  - **ANS (Andifa Nusa Samudera) Port –** This port is only used as a backup when there are issues with the DSP Port. Approximately 1 Mtpa of SDP coal is loaded out through this port each year. ANS has a crushing capacity of 900 tonnes per hour. The barge loading capacity at this port is 900 tonnes per hour.

SMGC looked for a mining schedule that was based on the assumption that the TBR permit would be extended beyond January 2028. This would allow a more practical, achievable and safe production scenario to be developed. SDP's Engineering Department provided such a schedule to SMGC.

In SMGC's opinion, the available infrastructure is sufficient to support the current and future mining activities following the current LOM plan. Figure 4.5 to Figure 4.20 illustrate some of the existing infrastructure in the SDP area.

Figure 4.5 – Mining Contractor's Office (BUMA) - SDP



Figure 4.6 – Mining Contractor's Workshop (BUMA) - SDP



Figure 4.7 – Mining Contractor's Camp (BUMA) - SDP



Figure 4.8 – SDP Camp



Figure 4.9 – SDP Nursery



Figure 4.10 – Further Picture of SDP Nursery



Figure 4.11 – B3 Waste Storage - BUMA



Figure 4.12 – SDP Coal Hauling Road



Figure 4.13 – Coal Hauling Road – Jalan Sudirman



Figure 4.14 – Intermediate Stockpile



Figure 4.15 – Unloading Coal to Crusher – DSP Port



Figure 4.16 – Long View Of Overhead Coal Stockpiling Conveyor – DSP Port



Figure 4.17 – Overhead Stockpiling Conveyors – DSP Port

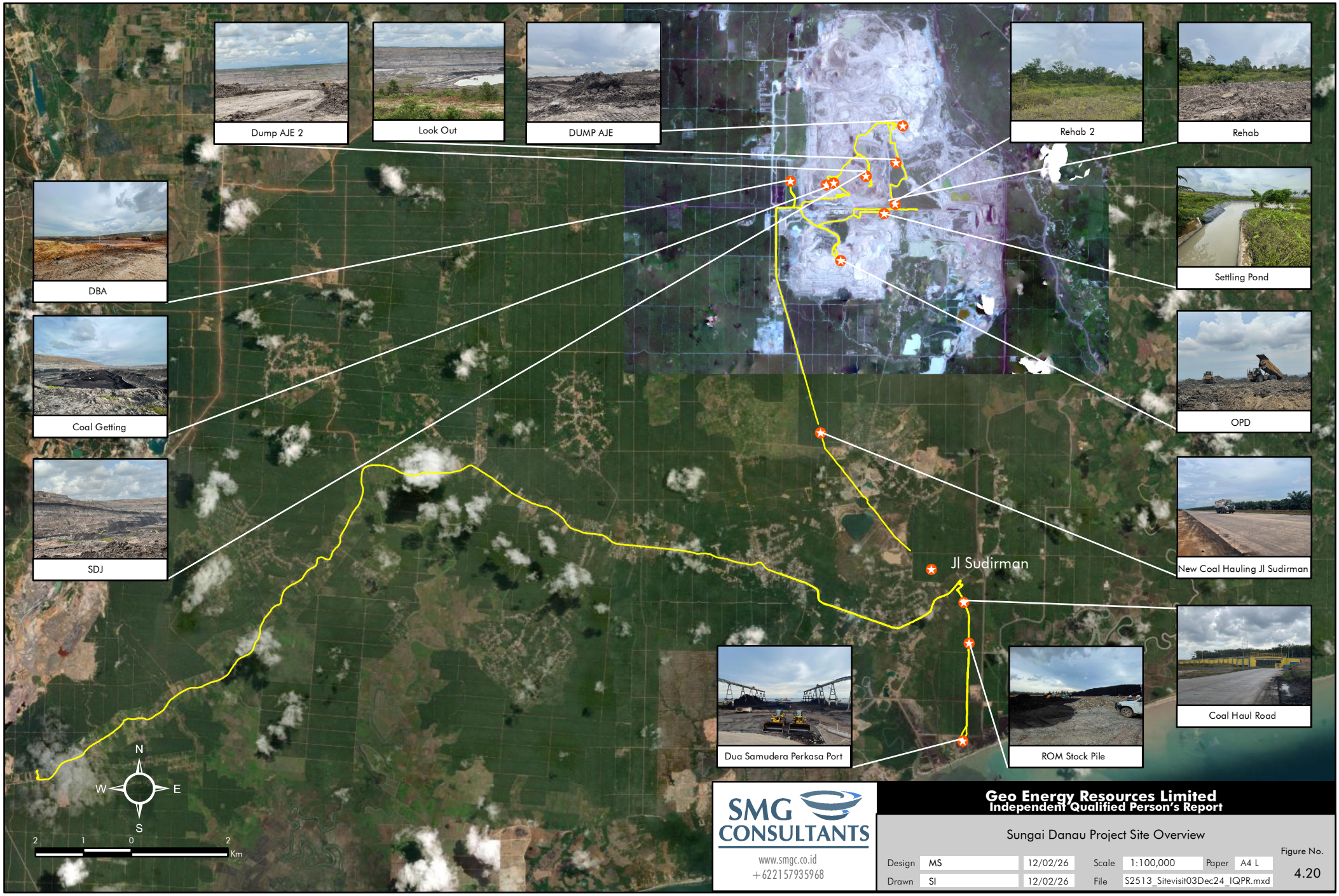


Figure 4.18 – Overhead View of the DSP Port



Figure 4.19 – ANS Port Facility





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Sungai Danau Project Site Overview

Design	MS	12/02/26	Scale	1:100,000	Paper	A4 L
Drawn	SI	12/02/26	File	S2513_Sitevisit03Dec24_IQPR.mxd		

Figure No. 4.20

4.1.6 Marketing Assessment

4.1.6.1 Sales Price

SDP produces high-quality, low-rank coal, which is increasingly in demand due to growing environmental concerns. This demand is driven by the need for high-quality coal with low sulphur and low ash content, particularly for the Indian and Southeast Asian markets.

2020 – COVID Shock And Depressed Pricing

In 2020, the Newcastle benchmark averaged about USD 61/t, down from around USD 78/t in 2019, as COVID-19 demand destruction weighed heavily on seaborne thermal coal.

Prices fell sharply through the first half of the year and only began to recover in the December quarter, when they averaged roughly USD 60/t as some demand normalised in North Asia. Overall, 2020 marked the cyclical low in this period.

2021 – Demand Rebound And Sharp Price Recovery

By 2021, rebounding industrial activity and power demand, combined with supply constraints in key exporters, drove a strong price recovery. The World Bank series shows an annual average Newcastle price of USD 138/t, more than double the 2020 level.

Within the year, prices moved from roughly USD 90 to 110/t in the first half to around USD 170 to 185/t by the September and December quarters, as supply tightness and logistics issues became more acute.

2022 – Energy Crisis And Record Coal Prices

In 2022, the global energy crisis and Russian supply disruption pushed thermal coal into uncharted territory. The World Bank reported a full-year Newcastle average of about USD 345/t, reflecting sustained extreme pricing rather than a brief spike.

Spot prices peaked even higher at around USD 450 to 460/t in September 2022, marking an all-time high for Newcastle coal.

This environment fed directly into very elevated Indonesian HBA and ICI indices, given that HBA is partly constructed from Newcastle and other international benchmarks.

2023 – Prices Fall Back, But Remain Historically High

As gas markets eased, European demand normalised and supply disruptions moderated, benchmark prices retreated. The World Bank data indicated that the Newcastle annual average fell to about USD 173/t in 2023 which was roughly half the 2022 level, but still almost three times higher than in 2020.

Throughout 2023, the IEA notes that Newcastle and ARA high-CV prices gradually converged back towards the USD 110 to 120/t range by late in the year, consistent with a market that was tight but no longer in crisis.

2024 – Ongoing Normalisation

By 2024, the World Bank series showed the Newcastle benchmark averaging around USD 136/t over the year.

This represented a further step down from 2023, though it remained above the pre-COVID average of roughly USD 78/t in 2019.

Monthly data indicated some volatility with a local high around mid-2024 as Asian demand firmed. However, the broad trend was one of gradual normalisation rather than a renewed spike.

2025 – Year-To-Date Stabilisation Just Above USD 100/t

For 2025, the World Bank's December 2025 Pink Sheet provided quarterly data for the first 9 months of the year:

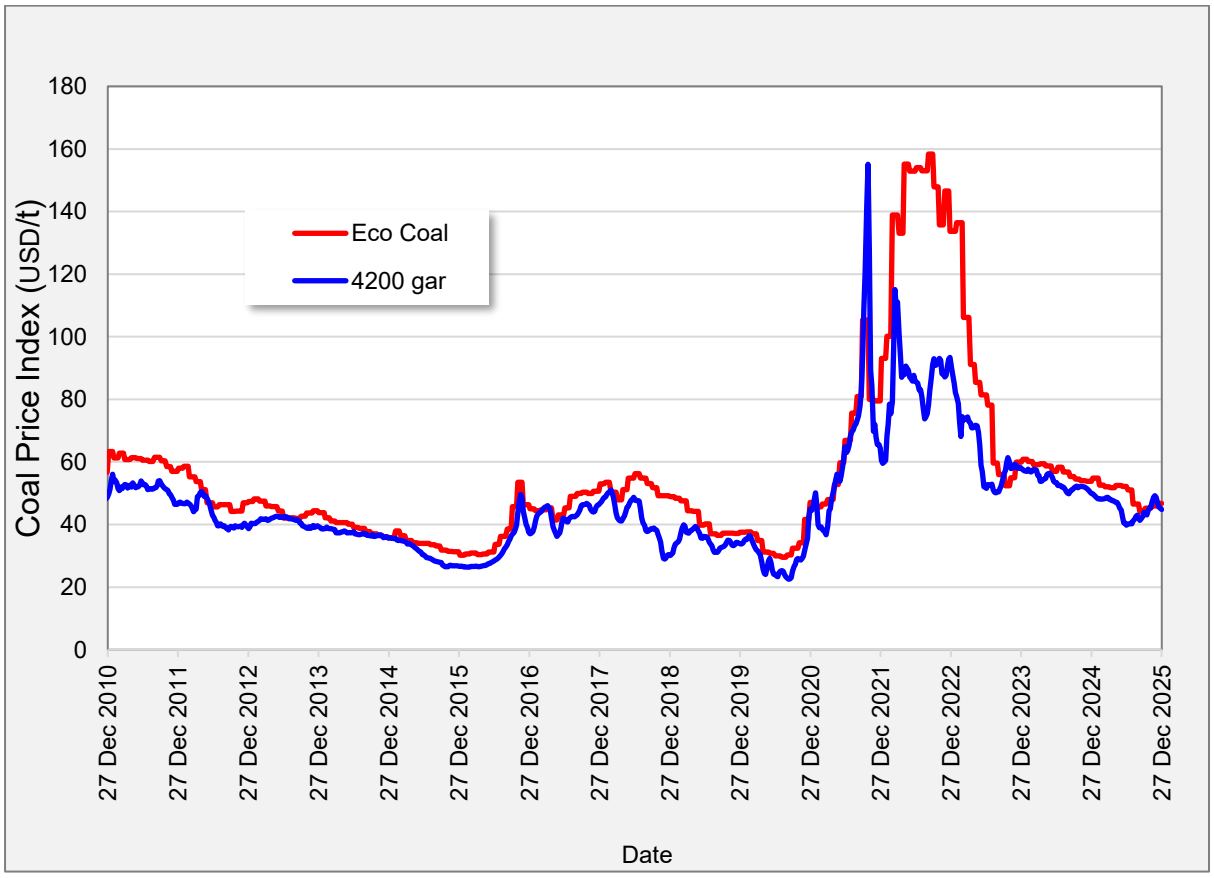
- Q1 2025 Newcastle average: ~USD 110/t
- Q2 2025 Newcastle average: ~USD 104/t
- Q3 2025 Newcastle average: ~USD 111/t

Taken together, these figures imply that 2025 year-to-date prices have stabilised a little above USD 100/t, well below the 2022–2023 crisis levels but still significantly above the 2019 to 2020 range. This was broadly consistent with the World Bank's broader outlook, which projected further declines in coal prices through 2025 and 2026 as global demand growth slowed with the post-COVID, post-crisis adjustment continuing.

Price Alignment With SDP Coal

For prices more aligned with SDP's coal quality, Figure 4.21 shows historical price levels for the Indonesian Eco Coal brand along with the corresponding 4,200 CV gar coal price index. This clearly shows the magnitude of the peak in October 2021 in context with historical price levels. The Indonesian Coal brands including Eco Coal are linked to the four high energy global coal indices: ICI 1, Platts 5900, Newcastle Export and Newcastle Global Coal. Figure 4.21 also shows the 4,200-gar coal price index which generally tracks below the corresponding Eco Coal brand. However, in March 2022, following the Russian invasion of Ukraine, there was a clear de-coupling of these two indices (Figure 4.21). However, since September of 2023 both indexes have been tracking at approximately the same price since the middle of 2024 (with Eco Coal slightly higher).

Figure 4.21 – Historical CV4200 and Eco Coal Prices



Kepmen ESDM No. 268.K/MB.01/MEM.B/2025

In August 2025, the Minister of Energy and Mineral Resources issued Kepmen ESDM No. 268.K/MB.01/MEM.B/2025 (Appendix E) as the current guideline for determining **Reference coal prices (HBA)** and the **Benchmark/floor price (HPB)** for coal sales in Indonesia. This decree replaces Kepmen ESDM No. 72.K/MB.01/MEM.B/2025 and earlier coal pricing decrees (including Kepmen 227/2023 and Kepmen 41/2023).

This decree stipulates four reference coal prices (HBA) for four distinct coal specifications (Table 4.2):

Table 4.2 – Type of Reference Coal Prices and Base Coal Specs

Reference coal prices	Base Specifications
HBA	GAR 6322 kcal/kg, TM 12.26%, TS 0.66%, Ash 7.94%
HBA I	GAR 5300 kcal/kg, TM 21.32%, TS 0.75%, Ash 6.04%
HBA II	GAR 4100 kcal/kg, TM 35.73%, TS 0.23%, Ash 3.90%
HBA III	GAR 3400 kcal/kg, TM 44.30%, TS 0.24%, Ash 3.88%

HBA = Harga Batubara Acuan which translates to Reference Coal Price

The formula for determining all these four reference prices is a weighted average of prices over certain defined periods for four respective GAR ranges. The formulae are stated as below:

$$\text{Reference Coal Price} = 0.7 * x1 + 0.3 * x2$$

where x1 and x2 are the volume-weighted average selling prices of coal (FOB Vessel) for eligible transactions within the applicable GAR band. The reference prices are issued twice per month (on the 1st and the 15th) and the look-back windows used to calculate x1 and x2 vary depending on the issuance date. In general, x1 (70%) represents the more recent pricing window, while x2 (30%) provides a stabilising reference from an adjacent trailing window to reduce the impact of short-term volatility.

The calculation also applies defined calorific value (GAR) eligibility ranges for selecting transactions used to compute the volume-weighted average prices (x1 and x2). These ranges are centred on the base GAR specification for each reference price category and, in practical terms, are defined as plus/minus 200 kcal/kg (GAR) around the base value. Table 4.3 summarises the applicable GAR ranges for each reference price category.

Table 4.3 - Gross Calorific Value (GAR) Range for Average Prices

Average Prices	Reference Coal prices	GAR Ranges	Base GAR
x1, x2	HBA I	6100 - 6500	6322
	HBA I	5100 - 5500	5300
	HBA II	3900 - 4300	4100
	HBA III	3200 - 3600	3400

The decree specifies the benchmark coal price (HPB) estimation mechanism, as summarised in Table 4.4.

Table 4.4 - Formula for Estimating Benchmark Coal Price (HPB)

GAR Ranges	Benchmark Price (HPB) Formula
> 6000	$\left(\text{HBA} \times \frac{K}{6322} \times \frac{(100 - TM)}{(100 - 12.26)}\right) - \left((TS - 0.66) \times 4 + (Ash - 7.94) \times 0.4\right)$
≥ 5300 upto 6000	$\left(\text{HBA I} \times \frac{K}{5300} \times \frac{(100 - TM)}{(100 - 21.32)}\right) - \left((TS - 0.75) \times 4 + (Ash - 6.04) \times 0.4\right)$
> 4100 upto 5300	$\left(\text{HBA II} \times \frac{K}{4100} \times \frac{(100 - TM)}{(100 - 35.73)}\right) - \left((TS - 0.23) \times 4 + (Ash - 3.90) \times 0.4\right)$
> 3400 upto 4100	$\left(\text{HBA II} \times \frac{K}{4100} \times \frac{(100 - TM)}{\left(100 - \frac{35.73}{FKA}\right)}\right) - \left((TS - 0.23) \times 4 + (Ash - 3.90) \times 0.4\right)$ $FKA = \frac{\left[\left\{\left(\frac{(100 - 35.73)}{(100 - TM)}\right) \times TM\right\} + (100 - 35.73)\right]}{100}$
≤ 3400	$\left(\text{HBA III} \times \frac{K}{3400} \times \frac{(100 - TM)}{\left(100 - \frac{44.30}{FKA}\right)}\right) - \left((TS - 0.24) \times 4 + (Ash - 3.88) \times 0.4\right)$ $FKA = \frac{\left[\left\{\left(\frac{(100 - 44.30)}{(100 - TM)}\right) \times TM\right\} + (100 - 44.30)\right]}{100}$

Where,

K = Gross Calorific Value (GAR) of coal in Kcal/Kg

TM = % Total Moisture

TS = % Total Sulphur

Ash = % Ash content

FKA = Faktor Koreksi Kandungan Air Batubara which translates to Moisture Adjustment factor

Since the issuance of the ESDM 227K decree in the year 2023 the Eco coal price has again started to converge towards the 4200 GAR coal price (Figure 4.21). This de-coupling and coupling of prices of these two similar coal brands are indications of a strong volatility which is often a result of various geo-political events as well as supply-demand dynamics which is difficult to predict.

In this challenging environment of a volatile market, it is difficult to determine the right pricing mechanism for SDP coal, particularly due to the absence of a direct equivalent in the HBA categories set by KepMen 227K. Notably, HBA II, with its 4100 GAR base, does not align smoothly with the 4200 GAR of SDP coal. To address this, SMGC has adopted a simple approach of using the SGX futures pricing for the IHS M42 coal price index out to December 2025 as the inflation adjusted average coal price for the first year of the financial modelling, transitioning to a trailing five-year average for the second year, and then to a ten-year average for the remaining project life.

Choosing M42 futures traded on SGX as the primary price marker aligns with its relevance as an international benchmark and its active market presence. Furthermore, the current forecast of stable supply implies a steady pricing environment, reducing the likelihood of major price fluctuations, except in unexpected scenarios. This rationale supports the decision to use a five-year and then a ten-year average in subsequent years, providing a consistent and justifiable pricing strategy for SDP coal.

Table 4.5 presents the coal price projections for SDP sales. These projections encompass both export and domestic markets, with an assumption that 25% of total sales are domestic, adhering to the new price cap regulation for domestic coal sales in public electricity generation.

It is important to note that the prices in this study are for demonstrating economic viability in support of the Reserve Estimate and are not the sole valuation basis for SDP. These projections represent one possible scenario, acknowledging that forward prices are subject to various uncontrollable and unpredictable factors. Therefore, actual future coal prices are likely to deviate significantly from the estimates in Table 4.5.

Table 4.5 - SDP Forecast Coal Prices

Description	Units	Total	2026	2027	2028	2029	2030	2031
ROM Coal	kt	39,845	10,645	10,400	6,500	5,000	4,500	2,800
CV gar	kcal/kg	4,102	4,154	4,025	4,046	4,024	4,239	4,244
TM arb	%	36.1	35.5	36.8	37.4	37.0	34.3	34.5
TS arb	%	0.2	0.2	0.2	0.3	0.1	0.2	0.2
Ash arb	%	3.5	3.5	3.7	2.8	4.1	3.7	3.2
Export Coal Price	**USD/t**	**56.71**	**44.80**	**67.87**	**57.27**	**57.27**	**57.27**	**57.27**
Domestic Coal Price Cap	**USD/t**	**37.77**	**38.61**	**36.88**	**36.57**	**36.76**	**39.59**	**39.56**
Weighted Average Coal Price	**USD/t**	**51.97**	**43.25**	**60.12**	**52.10**	**52.14**	**52.85**	**52.84**

The forecast CV (GAR) values presented in the life-of-mine schedule represent modelled ROM quality and reflect increasing variability as the deposit approaches depletion. The operation has historically produced and dispatched coal to an established saleable product specification referenced as "4200 GAR", which is treated as a product specification band rather than a single fixed calorific value. Consistent with past practice, saleable coal will continue to be produced through routine quality assurance/quality control (QA/QC), ROM routing and stockpile management, including controlled blending where required, to achieve shipment quality within the applicable product specification and contractual limits. Any minor deviations from target CV (GAR)

are expected to be managed through these controls and, where relevant, addressed via standard commercial quality adjustment mechanisms.

4.1.6.2 Marketing Regulatory Issues

While SMGC does not see any significant issues with marketing this type of coal, there are several issues with the Indonesian mining law (Law on Mineral and Coal Mining No. 4 of 2009) and the associated regulations that have the potential to affect the marketing and selling of coal from Indonesian coal concessions. The first amendment to this Indonesian Mining Law No. 4 of 2009 was enacted into law on the 10th of June 2020. Some aspects of the mining law that may affect the marketing of coal from SDP are discussed in this section.

4.1.6.2.1 Domestic Marketing Obligation

To secure coal supply for domestic use, the new mining law allows for a Domestic Market Obligation (DMO) where the central government can control the production and export of mining products. Regulation No. 34 of 2009 issued by the ESDM detailed the procedures for the DMO.

The regulation mandates that the Domestic Market Obligation (DMO) for each concession holder be established annually by the ESDM, in alignment with the demands of domestic consumers. To be considered as domestic consumers, parties must utilize the coal as a raw material or fuel, meaning they must be end users rather than intermediaries, such as coal traders.

Based on this regulation, the ESDM issued a letter to SDP supporting their application for IPPKH permits in the HPK forest areas in the SDJ and TBR concessions. This means SDP must supply a part of their annual coal production to fulfil the domestic power needs of the Republic of Indonesia.

The Indonesian Government introduced a decree (ESDM Decree No. 1395/K/30/MEM/2018) on 9 March 2018, which set a coal price cap for public electricity generation of USD 70/tonne. This price cap is applicable for coal with a calorific value of 6,322 kcal/kg gar, total moisture of 8%, sulphur content of 0.8% and ash of 15%. For coals of any other specification, the applicable domestic price cap is to be calculated via a formula linked to this reference price of USD 70/tonne. SMGC used this price cap formula for estimating the domestic price for SDP coal.

Indonesia banned coal exports in January 2022 to prioritise domestic supplies as inventories ran low. The ban was eased 20 January 2022 for 139 companies who had fulfilled their domestic market obligation, which requires them to supply 25% of their annual production locally at a capped price. This kind of government intervention remains as a political risk to coal projects in Indonesia.

A new decree (MEMR Decree No. 13.K/HK.021/MEM.B/2022) was issued on 19 January 2022, specifying the sanctions on coal concession holders not honouring their DMO. These sanctions include:

- Temporary suspension of all production operations.
- Revocation of mining business licence.
- Prohibition on selling coal to foreign companies.
- Fines based on the difference between foreign and domestic coal prices.

4.1.6.2.2 Regulation Number 26 of 2022

The Government of Indonesia has revised the coal and mineral royalty rates in a recent Regulation No 26 of 2022. This regulation is an amendment to the previous Regulation 81 of 2019 where the royalty rate was determined based on whether the actual sale price of coal was above or below the benchmark price. So previously, if actual coal sales prices were higher than the benchmark

price, then the royalty was calculated based on the actual price; whereas if the actual price were lower than the benchmark price then the benchmark price was used to calculate the royalty.

According to the new regulation the open cut coal producers must pay royalty according to their gross calorific value (arb) of coal as well as the Indonesian reference coal price or Harga Batubara Acuan (HBA). Table 4.6 summarises the new royalty rates associated with different gross calorific value and HBA slabs.

Table 4.6 – Updated Royalty Rates

Gross Calorific Value (arb) – kcal/kg	Reference Coal Price (HBA)	Rate of Royalty
GAR ≤ 4200	HBA < 70 USD	5%
	USD 70 ≤ HBA < USD 90	6%
	HBA ≥ 90	8%
4200 < GAR < 5200	HBA < 70 USD	7%
	USD 70 ≤ HBA < USD 90	8.5%
	HBA ≥ 90	10.5%
GAR ≥ 5200	HBA < 70 USD	9.5%
	USD 70 ≤ HBA < USD 90	11.5%
	HBA ≥ 90	13.5%

4.1.6.2.3 Omnibus Law

In November 2020, the Indonesian Government has converted the *Omnibus Job Creation Bill* into Law (Law No. 11 of 2020). The Omnibus Law amends various provisions in laws across numerous sectors, including Law No. 4 of 2009 regarding Mineral and Coal Mining, as amended by Law No. 3 of 2020 (together, the "Mining Law").

The two major impacts of this Law on the coal mining industry are:

(i) Special treatment incentives – this may be applied in form of zero (0) royalty for the IUP-OP and IUPK-OP holders who carry out coal value-added services such as, coal briquetting, coal liquefaction, coal upgrading, coal gasification, coal slurry/coal water mixture or build their own mine-mouth power plant.

(ii) Exclusion of Coal as Non-VAT Goods – The Omnibus Law amends Law No. 8 of 1983 regarding Value-Added Tax, as previously amended by Law No. 42 of 2009, to eliminate the value-added tax ("VAT") exemption for coal mining products. This means that the domestic sale of coal will now be subject to VAT. There is still no VAT for the sale of export coal.

Currently SDP does not include value-added processes and hence cannot apply for the special treatment incentive. SDP does have a DMO and hence the domestic sales will be subject to VAT as the new omnibus law stipulates. This in turn will allow SDP to claim a VAT credit against the VAT they have been charged in their operating costs. This has been considered in the financial modelling which underlays the current Reserve Estimate.

4.1.7 Operating Costs

SMGC has estimated the operating and capital costs for SDP using the mine plan described in the Reserve Report included in Appendix D of this report. The operating costs considered in this study are described in Table 4.7. Operating costs were estimated based on actual costs where these were available, existing contracts for the site and from typical costs for coal mines in Kalimantan. Many of SDP's mining and logistics contracts are linked to the Indonesian Coal Index for 4,200 kcal/kg gar coal (ICI4) published by Argus Coalindo.

Table 4.7 – Description of Operating Cost Components - SDP

Cost Component	Description	Type	VAT Applicable
Waste Mining	▪ Clearing and grubbing of all trees and vegetation. ▪ Removal or burning of the cleared vegetation. ▪ Mining and hauling of topsoil to stockpile or direct to rehabilitation area. ▪ Pushing and spreading of topsoil on dump or on the rehabilitation area. ▪ Dozer ripping and drill and blast as required. ▪ Loading and hauling of overburden and interburden from an active mine face to the dump. ▪ Maintaining roads for access, pits, and dumps. ▪ Operating of support equipment including dozers, graders, and water trucks. ▪ Dewatering of pits and active mining faces to out of pit settling ponds. ▪ Supervision of operation and technical support including short-term planning and surveying.	Variable Contractor Linked to ICI4	Y
Dewatering and Water Treatment	▪ Construct, manage and clean settling ponds and diversion drains to ensure water discharge is in compliance with regulatory requirements. ▪ Addition of lime to discharge water.	Fixed	N
Environmental and Rehabilitation	▪ Reshaping of dumps to final landform. ▪ Planting and re-vegetation. ▪ Measurement and monitoring of rehabilitation performance.	Variable Owner	N

Table 4.7 – Description of Operating Cost Components - SDP - Continued

Cost Component	Description	Type	VAT Applicable
Coal Mining	▪ Cleaning coal to minimise dilution. ▪ Ripping coal and pushing up thin seams if required. ▪ Loading of coal into haulage trucks. ▪ Constant supervision of loading operations to minimise dilution and coal losses.	Variable Contractor Linked to ICI4	N
Coal Transport to Port	▪ Transport coal from pit to port stockpile by truck. ▪ Maintenance of coal hauling road. ▪ Fees for use of third-party road.	Variable Contractor Linked to ICI4	Y
Port Stockpile and Barge Loading	▪ Receiving coal from trucks and stacking at port stockpile. ▪ Loading of coal through feeders and onto barges. ▪ Rehandle of coal at port as required. ▪ Quality sampling and analysis. ▪ Fees for use of third-party ports.	Variable Owner Linked to ICI4	N
Miscellaneous Operations	▪ Limited demurrage for barges. ▪ Various dayworks and other miscellaneous tasks and fees.	Variable Owner	N
VAT	Value Added Tax at 10%.	Variable Contractor	N
Royalty	▪ Royalty payment to government as part of IUP obligation.	Government	N
Local Government Fee	▪ Fee paid to local government per tonne of coal produced.	Variable Owner	N
Site Overheads	▪ Salaries and Wages for all employees. ▪ Camp and Accommodation Costs. ▪ Light vehicles. ▪ Security. ▪ Medical facilities. ▪ Community Development. ▪ Dust and noise compensation payments. ▪ Other fixed site costs.	Fixed	N
Corporate Overheads	▪ All corporate overhead costs allocated to site.	Fixed	N

All operating cost components have been categorised according to the method of calculation. Each operating cost type and the calculation methodology is described in this section. The operating cost types are:

- Variable contractor.
- Variable owner.
- Fixed.
- Royalties and government costs.

4.1.7.1 Variable Contractor Costs

Variable contractor costs vary with changes in physical quantities in the mine plan and are attributable to contractors. It is typical practice for many coal mines in Indonesia to enter a unit rate contract with mining contractors, where a rate is specified for several physical quantities which are physically measured on a periodic basis including area cleared, waste mined, coal mined, coal hauled and haul distance. SDP has secured such contracts with some local contractors, and the actual contracts have been used where available in estimating many of the contractor's operating costs for this project. Where contracts were not available, or not appropriate typical industry costs were used.

The individual ICI4 linked contractor unit rates used for the operating cost estimates and as the basis for the economic evaluation in this study are listed in Table 4.8. These rates are not disclosed directly in this report because they were sourced from confidential contract agreements between SDP and their contractors. All rates used are in real terms as at the first period of the schedule.

Table 4.8 – Contractor Unit Rates (Real Terms) - SDP

Description	Unit
Topsoil	USD/bcm
Waste Mining	USD/bcm
Waste Overhaul	USD/bcm/100 m
Coal Mining	USD/tonne
Coal Haulage to Port	USD/tonne km
Barging and Stevedoring	USD/tonne

The physical quantities subject to these unit rates are shown in the production schedule in Table 4.1. Value Added Tax (VAT) of 11% has been applied to all variable contractor costs.

4.1.7.2 Variable Owner Costs

Variable owner costs vary with changes in physical quantities in the mine plan and are attributable to the project. These have been calculated using the unit rate principle, with unit rates estimated either from actual costs for the project, or from actual costs from other operations adjusted for the conditions and processes on the site. The unit rates are shown in Table 4.9 and are in real terms as of the first period in the schedule. Again, these rates and their linkages to the ICI4 are commercially sensitive, so are not shown directly here. Previously the service fee was combined with land fees as both were linked to ICI4. However, according to the recent government regulation number 96/2021, land fees must be calculated based on the total land area and not based on coal price. Therefore, for the current Reserve estimate SMGC has separated service fee and calculated based on ICI4 price. SMGC has allowed for sufficient contingency to cover the land fee.

Table 4.9 – Owner Unit Rates (real terms) - SDP

Description	Unit
Service Fee	USD/t
Coal Hauling Fee for Third Party Road	USD/t
Port and Barge-loading	USD/tonne

4.1.7.3 Fixed Costs

Fixed costs are assumed to be independent of production rates, although realistically there will be some changes in these costs as the size of the operation changes. Fixed cost estimates are based on costs in similar operations in Kalimantan, with feedback from SDP stating that these are reasonable. These fixed costs are low compared to many other operations; however, the amounts described are considered achievable in the lowest cost operations where overheads are minimised. The use of a competent contractor also assists in reducing operating costs. The average annual fixed costs used in this IER are shown in Table 4.10 and are in real terms as of the first period in the schedule.

Table 4.10 – Fixed Costs (Real Terms) - SDP

Type	Description	Average Amount (USD 000's pa)
Operational	Dewatering and Water Treatment	500
Operational	Overheads	614

Dewatering and water treatment is fixed for this study, as the volume of water treated and the size of settling ponds will not vary significantly with different production rates. The costs here are driven by the amount of open area and the volume of rainfall inside the pit and dump catchment areas.

4.1.7.4 Royalties and Government Costs

Tenure for SDP is held under two operation production mining business licences (Izin Usaha Pertambangan – IUP Operasi Produksi). These IUP's attract a royalty rate dependent on the CV gar of the coal sold. In the case of SDP's coal, the royalty rate is expected to be 8% of the coal price because the CV gar is less than or equal to 4,200 kcal/kg.

The new Regulation No. 26/2022 issued by the ESDM has a clear demarcation about the royalty rates associated with different gross calorific value and the Indonesian reference coal price (HBA) as detailed in Table 4.6.

The benchmark price is specified as the price received FOB mother vessel. The current yearly coal prices used in the financial analysis are also estimated on the same basis.

4.1.7.5 Operating Cost Estimate

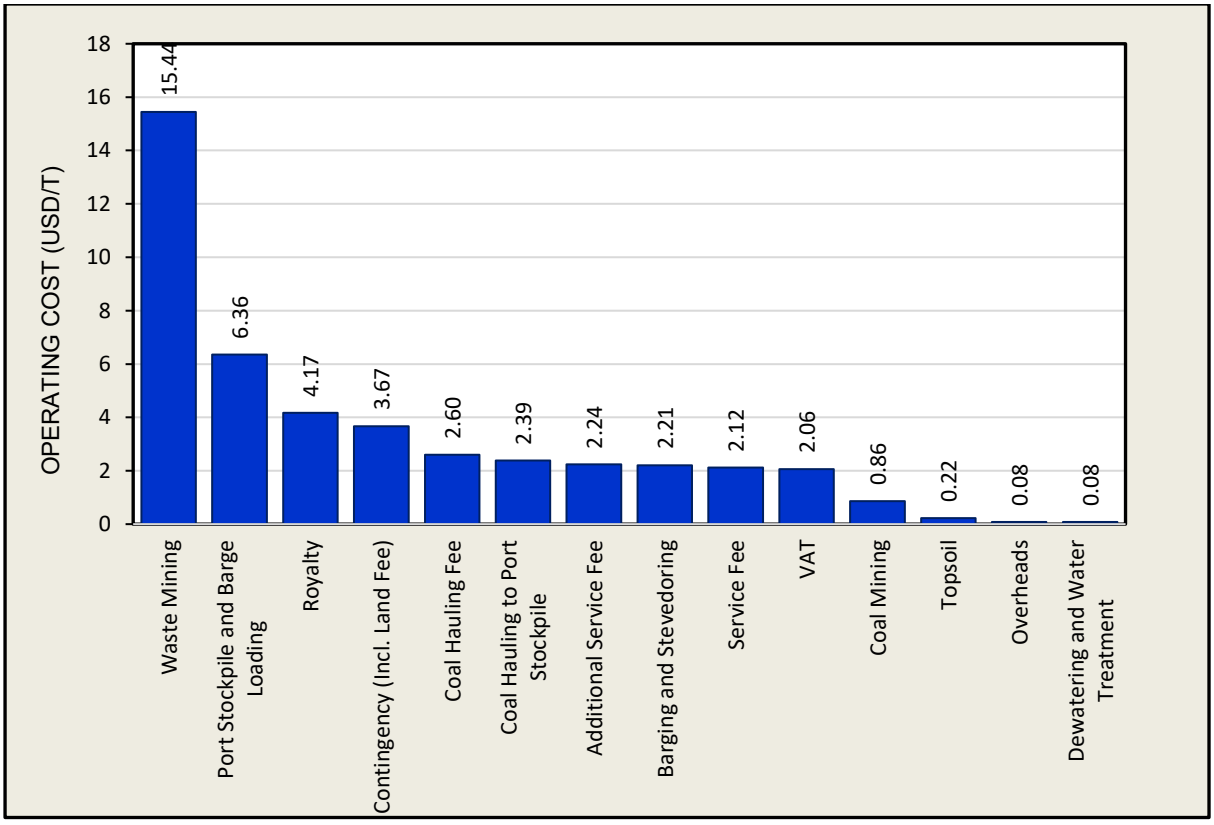
To support this Technical Assessment, operating costs were estimated for each of the operating cost components described in the preceding sections by applying the ICI4 linked unit rates according to contract agreements to the appropriate physical drivers from the LOM Plan and adding these to the fixed costs for each period.

The average operating costs per tonne over the LOM are shown in Table 4.11 from highest to lowest. This shows that the most significant operating cost is waste mining, which is typical of most open cut coal mining operations. Figure 4.22 shows the operating cost per tonne over the LOM.

Table 4.11 – Average LOM Operating Costs (USD/t) – SDP

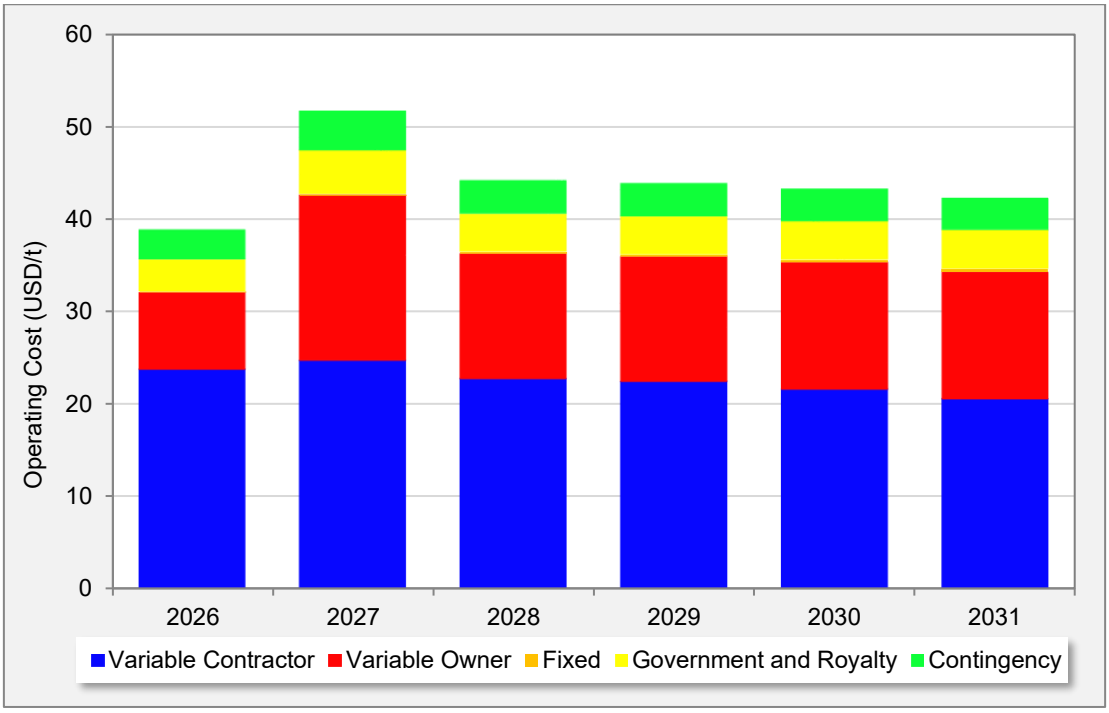
Description	Total	Proportion	Comment
Waste Mining	15.44	35%	Linked to ICI4
Port Stockpile and Barge Loading	6.36	14%	Linked to ICI4
Royalty	4.17	9%	Paid to Government
Contingency (Incl. Land Fee)	3.67	8%	Standard assumption
Coal Hauling Fee	2.60	6%	30 % of coal price above USD 45/t
Coal Hauling to Port Stockpile	2.39	5%	Road and underpass linked to ICI4
Additional Service Fee	2.24	5%	Linked to ICI4
Barging and Stevedoring	2.21	5%	Linked to ICI4
Service Fee	2.12	5%	Linked to ICI4
VAT	2.06	5%	Standard VAT
Coal Mining	0.86	2%	Linked to ICI4
Topsoil	0.22	< 1 %	Linked to ICI4
Overheads	0.08	< 1 %	Office Personnel
Dewatering and Water Treatment	0.08	< 1 %	Standard Dewatering Cost
Total Operation Cost	**44.50**	**100%**	

Figure 4.22 – Average LOM Operating Costs (USD/t) - SDP



Operating costs by category per tonne over the LOM for each period are shown in Figure 4.23 in real terms. The fixed cost for pit dewatering and water treatment is not visible on this graph because it is small compared to the other components.

Figure 4.23 – LOM Operating Cost Categories - SDP



The full schedule of operating costs over the LOM are shown in Table 4.12 and Table 4.13.

Table 4.12 – LOM Operating Costs (USD 000's) - SDP

Description	Units	Total	2026	2027	2028	2029	2030	2031
Service Fee	USD 000's	84,142	14,490	27,352	14,625	11,250	10,125	6,300
Additional Service Fee	USD 000's	88,925	-	47,180	13,840	10,717	10,600	6,589
Topsoil	USD 000's	8,927	2,457	2,524	1,421	1,072	920	534
Waste Mining	USD 000's	613,007	168,696	173,300	97,575	73,595	63,155	36,686
Coal Mining	USD 000's	34,307	9,034	9,217	5,551	4,270	3,843	2,391
Coal Hauling to Port Stockpile	USD 000's	94,857	25,389	24,461	15,561	11,970	10,773	6,703
Coal Hauling Fee	USD 000's	103,084	18,060	31,538	18,493	14,225	12,803	7,966
SUBTOTAL PIT TO PORT	**USD 000's**	**1,027,250**	**238,126**	**315,571**	**167,066**	**127,099**	**112,218**	**67,169**
Port Stockpile & Barge Loading	USD 000's	252,498	55,034	79,118	40,918	31,475	28,328	17,626
Barging and Stevedoring	USD 000's	87,866	23,474	22,934	14,334	11,026	9,923	6,175
SUBTOTAL PORT TO MV	**USD 000's**	**340,364**	**78,508**	**102,052**	**55,251**	**42,501**	**38,251**	**23,801**
VAT	USD 000's	81,970	20,079	24,721	13,442	10,168	8,521	5,039
SUBTOTAL VAT & OTHER	**USD 000's**	**81,970**	**20,079**	**24,721**	**13,442**	**10,168**	**8,521**	**5,039**
Royalty	USD 000's	165,664	36,831	50,021	27,091	20,858	19,027	11,837
SUBTOTAL GOVERNMENT CHARGES	**USD 000's**	**165,664**	**36,831**	**50,021**	**27,091**	**20,858**	**19,027**	**11,837**
Dewatering and Water Treatment	USD 000's	3,003	501	500	500	500	501	500
Overheads	USD 000's	2,980	498	496	496	496	498	496
SUBTOTAL FIXED COSTS	**USD 000's**	**5,983**	**999**	**996**	**996**	**996**	**999**	**996**
Contingency	USD 000's	145,557	33,771	44,334	23,676	18,076	15,999	9,701
TOTAL OPERATION COSTS	**USD 000's**	**1,766,787**	**408,314**	**537,696**	**287,522**	**219,698**	**195,014**	**118,543**

Table 4.13 – LOM Operating Costs (USD/t) – SDP

Description	Units	Total	2026	2027	2028	2029	2030	2031
Service Fee	USD/t	2.12	1.38	2.63	2.25	2.25	2.25	2.25
Additional Service Fee	USD/t	2.24	-	4.54	2.13	2.14	2.36	2.35
Topsoil	USD/t	0.22	0.23	0.24	0.22	0.21	0.20	0.19
Waste Mining	USD/t	15.44	16.07	16.66	15.01	14.72	14.03	13.10
Coal Mining	USD/t	0.86	0.86	0.89	0.85	0.85	0.85	0.85
Coal Hauling to Port Stockpile	USD/t	2.39	2.42	2.35	2.39	2.39	2.39	2.39
Coal Hauling Fee	USD/t	2.60	1.72	3.03	2.85	2.85	2.85	2.85
SUBTOTAL PIT TO PORT	**USD/t**	**25.9**	**22.7**	**30.3**	**25.7**	**25.4**	**24.9**	**24.0**
Port Stockpile and Barge Loading	USD/t	6.36	5.24	7.61	6.30	6.30	6.30	6.30
Barging and Stevedoring	USD/t	2.21	2.24	2.21	2.21	2.21	2.21	2.21
SUBTOTAL PORT TO MV	**USD/t**	**8.57**	**7.48**	**9.81**	**8.50**	**8.50**	**8.50**	**8.50**
VAT	USD/t	2.06	1.91	2.38	2.07	2.03	1.89	1.80
SUBTOTAL VAT & OTHER	**USD/t**	**2.06**	**1.91**	**2.38**	**2.07**	**2.03**	**1.89**	**1.80**
Royalty	USD/t	4.17	3.51	4.81	4.17	4.17	4.23	4.23
SUBTOTAL GOVERNMENT CHARGES	**USD/t**	**4.17**	**3.51**	**4.81**	**4.17**	**4.17**	**4.23**	**4.23**
Dewatering and Water Treatment	USD/t	0.08	0.05	0.05	0.08	0.10	0.11	0.18
Overheads	USD/t	0.08	0.05	0.05	0.08	0.10	0.11	0.18
SUBTOTAL FIXED COSTS	**USD/t**	**0.15**	**0.10**	**0.10**	**0.15**	**0.20**	**0.22**	**0.36**
Contingency (Incl. Land Fee)	USD/t	3.67	3.22	4.26	3.64	3.62	3.56	3.46
TOTAL OPERATION COSTS	**USD/t**	**44.50**	**38.9**	**51.7**	**44.2**	**43.9**	**43.3**	**42.3**

4.1.8 Capital Expenditure

All the required infrastructure for SDP is in place as described under Section 4.1.5. Exploration activities for Resource extension will be minimal. Permit extensions will be required for TBR. Except for mine closure at the end of mine life, all major capital costs are assumed to have been incurred, so no further major capital expenditure is anticipated.

SMGC has considered mine closure costs at USD 7,000 per hectare for a total of 495 ha, incurred in the last two years of the mine life. Given the short mine life of 6 years (2026 to 2031) and use of contractor infrastructure, no allowance has been included for ongoing and replacement capital expenditure for the operation.

4.1.9 Commercial Assumptions

4.1.9.1 Taxes and Depreciation

SDP is subject to prevailing laws and regulations on taxation. As such, a company tax rate of 22% has been applied to earnings from the concession. Value Added Tax (VAT) of 11% has also been applied to all contractor costs. The opex VAT is now recoverable under the new Omnibus Law (Law No. 11 of 2020) using VAT credits from domestic coal sales.

4.1.9.2 Working Capital

Working capital has been included in the financial model and requirements average approximately USD 50 million in real terms over the LOM. This was estimated using the following assumptions:

- Accounts Receivable Days: 45
- Inventory Days: 30
- Accounts Payable Days: 21

4.1.9.3 Discount Rate

The nominal after tax discount rate used for this Technical Assessment was 11.0%. This was considered equivalent to a real discount rate of 8.8% at an assumed inflation rate of 2.0%.

4.1.9.4 Inflation Rate

All financial analysis results are reported in real terms unless otherwise stated. An assumed 2.0% inflation rate was used to derive the real discount rate using the Fisher Equation.

4.1.9.5 Assets and Liabilities

As this Technical Assessment applies to the underlying coal deposit and proposed mining operations in the project area rather than the holding company, any existing liabilities and assets have not been accounted for in this IQPR.

4.1.10 Economic Evaluation

An economic model was developed to confirm the extraction of coal could be reasonably justified after the application of all modifying factors. Using the capital costs, operating costs and sales price assumptions combined with the life of mine plan, the economic modelling yielded a positive NPV demonstrating a reasonable justification for economic extraction.

A graph with real cash flows over the life of mine is shown in Figure 4.24 and the real EBITDA graph for the life of mine is shown in Figure 4.25. It is evident the Project yields a strong return every year of its mine life. It is considered possible improvements to the project cash flows may result from more detailed planning and optimisation of the LOM Plan. The current execution level of mine plan shows economic extraction can be reasonably justified.

The economic assumptions used in the financial evaluation of the mining operation are consistent with current mining industry practices in Kalimantan.

Figure 4.24 – Cash Flows - SDP

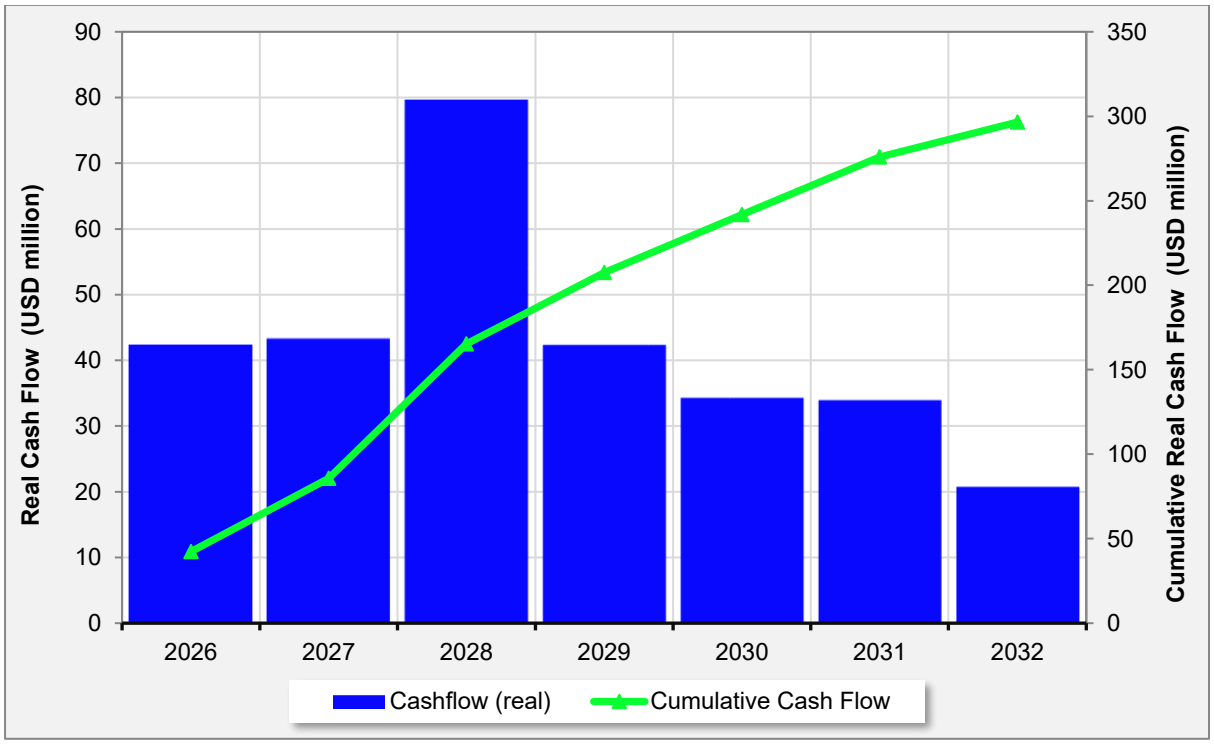


Figure 4.25 – EBITDA - SDP

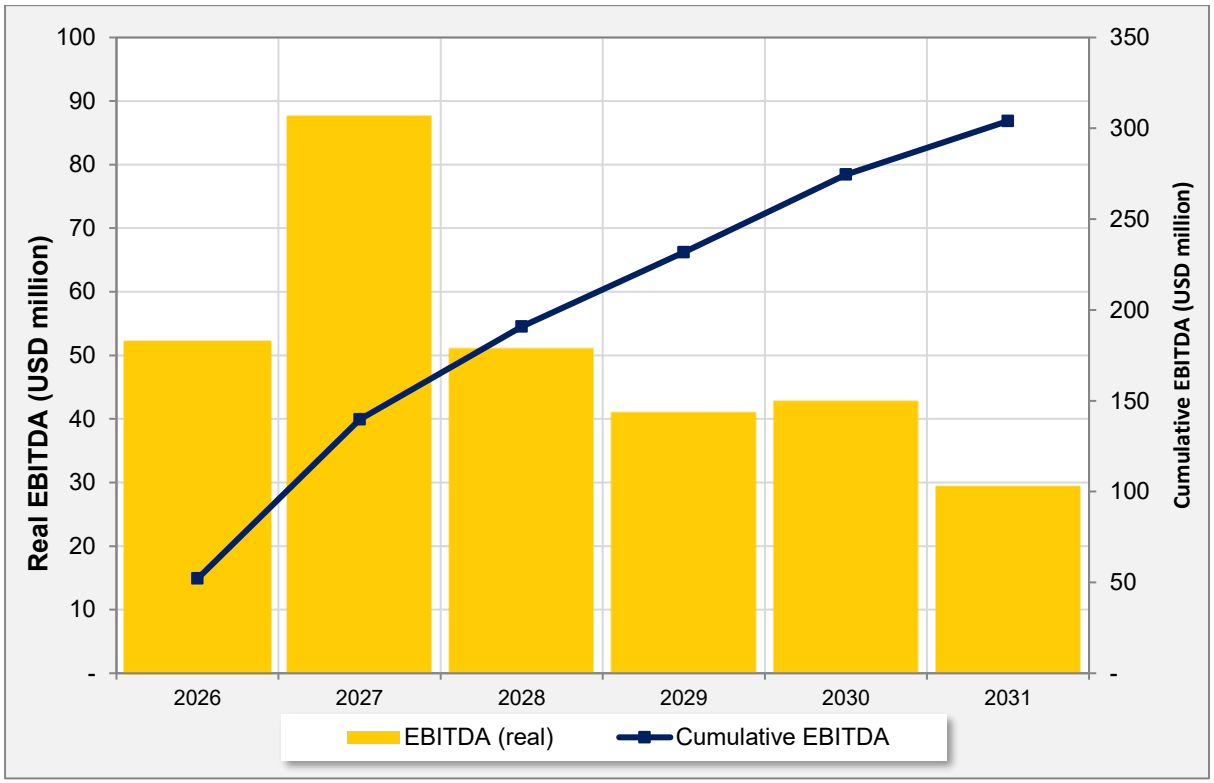


Table 4.14 – Financial Model Results - SDP

Description		Units	TOTAL	Periods / Years						
				1	2	3	4	5	6	7
				2026	2027	2028	2029	2030	2031	2032
Physicals	Waste Mined (Incl Rehandle)	kbcm	202,138	54,178	54,899	32,939	25,194	21,620	13,308	-
	Coal Mined	ktonne	39,700	10,500	10,400	6,500	5,000	4,500	2,800	-
	Stripping Ratio	bcm:t	5.09	5.16	5.28	5.07	5.04	4.80	4.75	-
	Coal Shipped	Kt	39,845	10,645	10,400	6,500	5,000	4,500	2,800	-
	CVGAR Shipped	kcal/kg	4,102	4,154	4,025	4,046	4,024	4,239	4,244	-
Revenue	Coal Price	USD/tonne	52.0	43.2	60.1	52.1	52.1	52.9	52.8	-
	Revenue	USD 000's	2,070,801	460,384	625,266	338,633	260,722	237,834	147,962	-
Operating Cost	Pit to Port	USD 000's	1,027,250	238,126	315,571	167,066	127,099	112,218	67,169	-
	Port to Ship	USD 000's	340,364	78,508	102,052	55,251	42,501	38,251	23,801	-
	VAT	USD 000's	81,970	20,079	24,721	13,442	10,168	8,521	5,039	-
	Royalty	USD 000's	165,664	36,831	50,021	27,091	20,858	19,027	11,837	-
	Other Variable Costs	USD 000's	-	-	-	-	-	-	-	-
	Other Fixed Costs	USD 000's	5,983	999	996	996	996	999	996	-
	Contingency	USD 000's	145,557	33,771	44,334	23,676	18,076	15,999	9,701	-
	TOTAL	USD 000's	1,766,787	408,314	537,696	287,522	219,698	195,014	118,543	-
EBITDA		USD 000's	304,013	52,070	87,570	51,111	41,023	42,820	29,419	-
Cash Margin		USD / tonne	7.63	4.89	8.42	7.86	8.20	9.52	10.51	-
Depreciation		USD 000's	3,465	-	-	-	-	173	3,292	-
Tax Losses Carried Forward		USD 000's	-	-	-	-	-	-	-	-
Taxable Income		USD 000's	300,548	52,070	87,570	51,111	41,023	42,647	26,127	-
Corporate Tax		USD 000's	66,121	11,455	19,265	11,245	9,025	9,382	5,748	-
EARNINGS AFTER TAX		USD 000's	234,428	40,614	68,304	39,867	31,998	33,264	20,379	-
Earnings per Tonne		USD / tonne	5.88	3.82	6.57	6.13	6.40	7.39	7.28	-
Add Back Depreciation		USD 000's	3,465	-	-	-	-	173	3,292	-
Working Capital		USD 000's	298,593	66,645	90,346	48,839	37,561	34,037	21,165	-
Capital Expenditure		USD 000's	3,812	-	-	-	-	1,906	1,906	-
UNLEVERED FREE CASHFLOW		USD 000's	296,549	42,293	43,297	79,602	42,319	34,317	33,970	20,750
Discount Factor		#	-	1.0	0.919	0.844	0.776	0.713	0.655	0.602
DISCOUNTED CASHFLOW (DCF)		USD 000's	241,354	42,293	39,786	67,217	32,837	24,469	22,258	12,493
CUMULATIVE DCF		USD 000's	-	42,293	82,080	149,297	182,134	206,603	228,861	241,354

4.1.11 Sensitivity Analysis

SMGC notes the discount rate will vary for different users depending on individual requirements and how the project is financed. Based on weighted average cost of capital (WACC) analysis and comparison with similar companies, a real discount rate of 8.8% (nominal rate of 11.0%) was selected. Using this discount rate in a cash flow analysis yielded a project NPV of USD 241 million excluding balance sheet assets and liabilities of the holding companies. This NPV demonstrates extraction could reasonably be justified under the assumptions used to support the Reserve Estimation. It should not be construed to constitute the sole basis for a valuation of the project.

The sensitivity of this modelled project NPV was tested against ±20% variation in the following factors:

- Capital expenditure.
- Operating costs.
- Production rate.
- Nominal discount rate.
- Sales price of coal.

These input factors were tested over a reasonable range of values (±20%) while keeping all other factors constant. The results of the sensitivity analysis are shown in a tornado chart in Figure 4.26 and a spider chart in Figure 4.27. This analysis shows the project is most sensitive to variation in operating costs, followed by sales price, production rate, discount rate and finally capital costs. The sales price falls behind operating cost in sensitivity because of the ICI4 linked contractor rates. During periods of low coal price, the impact on NPV is reduced by the lower contractor rates linked to the coal price. Conversely when coal prices are high, GERL must share the benefits in the form of higher contract rates linked to the ICI4.

Figure 4.26 – Project Sensitivity Tornado Chart +/- 20% Variation of Input Parameters

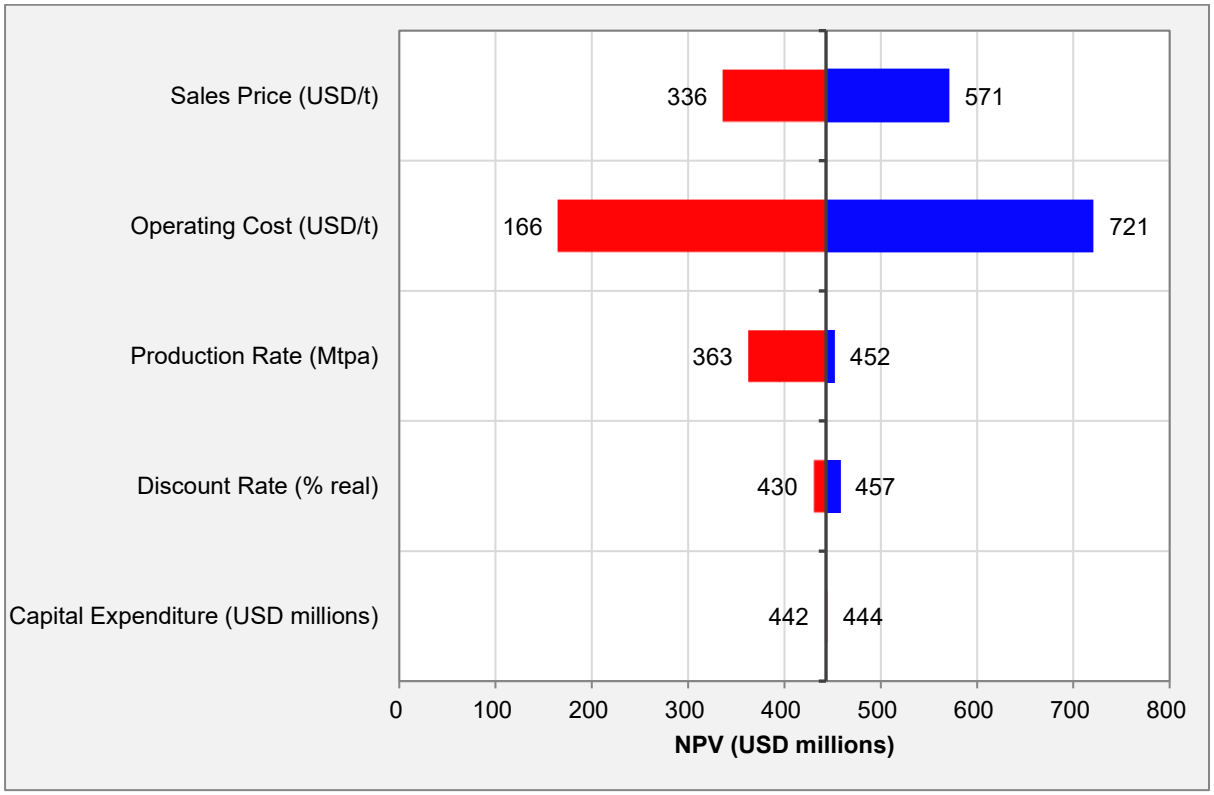
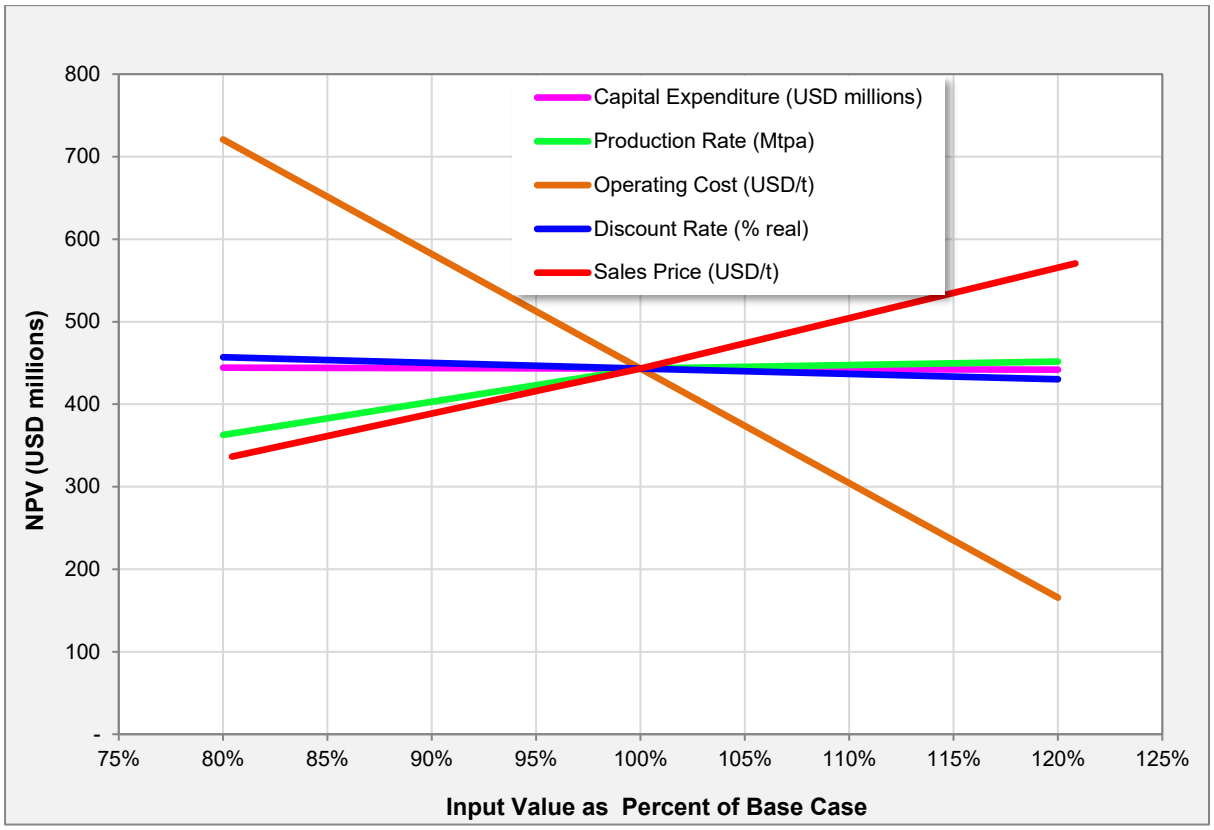


Figure 4.27 – Project Sensitivity Spider Chart - SDP



4.1.12 Risk In Estimation Of Reserves

Uncertainties in geological, geotechnical, environmental, economic, or other major factors associated with a mining project can significantly impact on the classification of Reserves. SMGC is not aware of any environmental, legal, marketing, social, or governmental factors that may impede the economic realisation of the Coal Reserves, apart from those disclosed in this report. This section discusses significant areas of uncertainty in the Coal Resources and the modifying factors applied to the Coal Reserves.

4.1.12.1 Coal Price and Revenue

Future coal price is the factor that most effects project value. While the assumed coal price forecast described in Section 4.1.6 provides a good cash margin per tonne, if this forecast coal price is not realised and long-term prices track significantly below forecast, there would be a significant reduction in Coal Reserves and a substantial reduction in the value of the project. While it is unlikely that the project will become uneconomic, coal prices lower than assumed would require a significant redesign of pits and lowering of production targets. The current mining and logistics contract rates linked to the ICI4 would provide some relief on the operating expenditure side in low coal price market cycles.

4.1.12.2 Tenure Expiry

The current IUPs are due to expire in 2027 and 2028 for SDJ and TBR, respectively. This is not expected to impact the Reserve Estimate even though the current mine plan extends to 2031. TBR can make a normal routine application for its second IUP extension. SMGC considers that this extension will be granted to enable the final extraction of coal and rehabilitation of the mining and disposal areas to be completed. GERL should begin talks with the ESDM and local authorities well before this expiry date.

4.1.12.3 Mutual Mining Arrangements

This Reserve estimate is dependent upon mutual mining and dumping arrangements between SDP and its western neighbour DBA, eastern neighbour AJE and southern neighbouring landowners (previously under an IUP permit held by PT MAS). The AJE arrangement allows SDP to dump an agreed amount of waste into the AJE concession. Additionally, it assumes AJE will follow the current LOM plan, so the planned backfilling strategy can be successfully implemented to avoid any disruption to mining and dumping operations. SDJ has made agreements with the landowners to the south to allow mining activities in this area. This agreement will allow the ultimate pit design crest to extend into this southern area to enable coal recovery right up to the SDJ IUP boundary and execute the current mine plan as scheduled.

The current LOM plan also requires mining and dumping outside TBR's western boundary, where land compensation will be required. All land within DBA's area to the west of the TBR concession is classified as APL. The December 2025 ESDM One Map update indicates that DBA controls the strip of land immediately west of TBR. SMGC has been provided with a copy of the agreement, which is included in Appendix D.1.

The mutual understanding between SDP and AJE is supported by a signed agreement between the concerned parties. SMGC has been given a copy of the agreement which is included under Appendix D.1. Any deviation from this arrangement may impact on the underlying LOM plan which in turn will alter the outcome of this current Reserve Estimate.

4.1.12.4 Geological Factors

While no major geological structures have been observed in the course of exploration or mining to date, it is still possible that some structures exist in the deposit. These potential structures are considered unlikely to have a significant impact on the volumes of coal and waste in the deposit. However, it is possible that potential structures could have implications for the stability of pit walls, particularly in the deeper parts of the pit.

During previous site visits, a failure in the northeast highwall of TBR was observed. SMGC recommends geotechnical mapping and monitoring are continued so that any structure identified in the mining operation is analysed and the impact on pit wall stability analysed immediately.

4.1.12.5 Surface Constraints

Mining operations are constrained by the concession boundaries and mining agreements with neighbouring concessions. Other constraints used were limits of exploration drilling. No other significant surface features exist that would further constrain mining activities.

4.1.12.5.1 Surface Water Management

Consideration of surface water runoff is critical for mining operations in Indonesia. Key issues that need to be managed include:

- surface water flows inside the lease and the associated impact on operations; and
- impacts that the mining operation will have on water flows outside the lease boundaries.

The topography, catchment areas, and water flows around the concession were mapped and analysed using data from both the Total Station and SRTM topographic data. The area on the western side of the current pit within the SDP area is at a higher elevation compared to the eastern side. Consequently, the natural direction of surface water flow is from the west, moving towards the concession and into the pit areas.

The major water channels and water flows that will have a significant impact on SDP are shown in Figure 4.28. There are 2 areas of the pit where water flows will have a significant impact on operations:

Northern Water Channel: A seasonal water stream flows through the concession and the northern part of the pit area, as shown in Figure 4.28. While this is expected to have water flows year-round with some seasonal flooding, it is not considered to be a major water course and thus it should be possible to divert with diversion ditches as shown in Figure 4.29.

Southern Water Channel: This is also a seasonal water channel which combines several catchments in the southern part of the pit. Some diversions will be required at the later stages of the LOM plan.

SMGC believes there are no other catchments or rivers that will have a material impact on the Reserve Estimate. However, it will be necessary to construct water diversions and sequence waste dumping to ensure that surface water run-off does not enter the pit. SDP's Engineering Department has completed a water management plan in this regard. The major catchment areas and diversion ditches have been considered in the plan. The mining sequence chosen for the deposit will have a significant impact on water management requirements, although differences in water management costs between options are likely to be small compared to the cost of moving waste. Water management costs are accounted for in the operating costs of the mine and are considered sufficient for the current Reserve Estimate.

344 900 E
345 700 E
346 500 E
347 300 E
348 100 E
9 599 600 N
9 598 800 N
9 598 000 N
9 597 200 N
9 596 400 N
9 595 600 N
9 594 800 N

Horizontal Scale 1 : 15,000 @ A3
150 m 0 300 m
north

LEGEND

TBR IUP Boundary	Direction of Flow	0m up to 10m	40m up to 50m
SDJ IUP Boundary	< -20m	10m up to 20m	50m up to 60m
AJE IUP Boundary	-20m up to -10m	20m up to 30m	60m up to 70m
Creek	-10m up to 0m	30m up to 40m	> 70m

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PT Geo Energy Resources Limited
Independent Qualified Person's Report

Surface Water Flow and Catchment - SDP

Figure No. 4.28

Design	MS	06/03/24	Scale	1 : 15,000	Paper	A3 P
Drawn	SI	06/03/24	Cad File	S2309_03 Water Surface v2.dwg		

Figure 4.29 – Outlet to Settling Pond 06



4.1.12.6 Environmental, Safety and Community Factors

SMGC does not identify any environmental or community issues that are likely to have a material long-term impact on the performance of the SDP operation. However, there are concerns regarding SDP's safety record, with two fatalities in the past three years. The site and Jakarta office management should undertake a thorough review and scrutiny of the safety SOPs to ensure that field decisions consistently prioritise employee safety.

4.1.12.6.1 Environment

SDJ is operating under an approved AMDAL dated 30 December 2015 (660.4/289/BLHD/2015). TBR is operating under an approved AMDAL dated 14 November 2017 (660.4/152/DLH/2017). Key environmental issues that will be associated with the project include:

A. Water Discharge from Site: Runoff from dumps, stockpiles and roads and water pumped from pits has the potential to pollute local rivers, creeks, and vegetation if sediment loads are high or if water is acidic. This is managed using bunds, drains and sediment ponds of sufficient size to allow suspended particles to settle out of the water. Regular monitoring of water discharge points is required under government regulations.

   SMGC reviewed the water management infrastructure during numerous site visits. The project site team monitors water quality for acidity (pH) and total suspended solids (TSS). All observed results were within the standard discharge requirement of pH 6.0 to 9.0; however, there appear to be elevated TSS levels during the wet season at Settling Pond 3 (see Table 4.15). The TSS results should be reviewed in detail to confirm they remain within acceptable limits and to determine whether additional controls are required, such as the use of flocculant in the ponds to promote sediment settling. There appear to be no issues with TSS during the dry season. The other results for Fe, Mn and Cd are well within acceptable limits for both seasons.

Table 4.15 – Water Test Results For SP 2 and SP 3

Water Test Results For Settling Pond 02 - Inlet And Outlet - Jan 2025

No.	Location	Parameter	Units	Actual Reading	Accepted Threshold
1	Inlet Settling Pond 02	pH	-	5.0	6 - 9
2		Total Suspended Solids	mg/litre	83.6	200
3		Iron (Fe) Total	mg/litre	0.8	7
4		Manganese (Mn) Total	mg/litre	0.06	4
5		Cadmium (Cd) Total	mg/litre	0.007	0.05
1	Outlet Settling Pond 02	pH	-	6.7	6 - 9
2		Total Suspended Solids	mg/litre	68	200
3		Iron (Fe) Total	mg/litre	0.8	7
4		Manganese (Mn) Total	mg/litre	0.06	4
5		Cadmium (Cd) Total	mg/litre	0.004	0.05

Water Test Results For Settling Pond 03 - Inlet And Outlet - Jan 2025

No.	Location	Parameter	Units	Actual Reading	Accepted Threshold
1	Inlet Settling Pond 03	pH	-	5.0	6 - 9
2		Total Suspended Solids	mg/litre	324	200
3		Iron (Fe) Total	mg/litre	0.8	7
4		Manganese (Mn) Total	mg/litre	0.06	4
5		Cadmium (Cd) Total	mg/litre	0.006	0.05
1	Outlet Settling Pond 03	pH	-	7.0	6 - 9
2		Total Suspended Solids	mg/litre	283.6	200
3		Iron (Fe) Total	mg/litre	0.7	7
4		Manganese (Mn) Total	mg/litre	0.06	4
5		Cadmium (Cd) Total	mg/litre	0.006	0.05

B. Dust and Noise: from mine operations, haulage and coal handling have the potential to impact the local environment, particularly if villages and local communities are located within close proximity to mining and coal handling operations. Dust is generally managed by using water trucks on haul roads, and by spraying water or dust suppressant chemicals. The results of total particulate (dust) measurements at SDP are shown in Table 4.16 along with other gases which are generally low.

Table 4.16 - Air Contaminants and Noise Levels In 3 Locations – May 2025 - TBR

No.	Location	Parameter	Units	Actual Reading	Accepted Threshold
1	Settlement	Total Particulates (Dust)	µg/m_3	54.3	230
2		Ammonia (NH_3)	ppm	0.008	-
3		Nitrogen Dioxide (NO_2)	µg/m3	6.26	200
4		Sulphur Dioxide (SO_2)	µg/m3	1.81	150
5		Oxygen (O_3)	µg/m3	4.902	150
6		Carbon Monoxide (CO)	µg/m3	548	10,000
7		Environmental Noise Level	dBA	57.9	55
1	PT TBR Office	Total Particulates (Dust)	µg/m_3	187.6	230
2		Ammonia (NH_3)	ppm	0.007	-
3		Nitrogen Dioxide (NO_2)	µg/m3	12.605	200
4		Sulphur Dioxide (SO_2)	µg/m3	8.5	150
5		Oxygen (O_3)	µg/m3	7.588	150
6		Carbon Monoxide (CO)	µg/m3	629	10,000
7		Environmental Noise Level	dBA	54.2	65
1	PT TBR Pit	Total Particulates (Dust)	µg/m_3	248	230
2		Ammonia (NH_3)	ppm	0.007	-
3		Nitrogen Dioxide (NO_2)	µg/m3	12.527	200
4		Sulphur Dioxide (SO_2)	µg/m3	4.28	150
5		Oxygen (O_3)	µg/m3	8.61	150
6		Carbon Monoxide (CO)	µg/m3	686	10,000
7		Environmental Noise Level	dBA	54.4	70

Noise measurements in the field using the Integrated Saud Level Meter tool are carried out every 6 months. These are divided into three areas, namely mining locations, hauling road to the port and settlements. Results observed were primarily less than the standard – see Table 4.16.

C. Land Clearing and Revegetation: A large area of land will be cleared and disturbed as part of the Project's mining operation (see Figure 4.30). Topsoil is being stockpiled but very little reclamation has started because pits and dumps have not reached their final landform status. Mine closure plans have yet to be completed. SMGC does not foresee any significant issues with this aspect of the operation as long as steady rehabilitation work is undertaken over the next six years. A reasonable allowance has been made in both capital and operating costs for environmental management, rehabilitation, and mine closure. Rehabilitation of waste dumps is slow but on-going as shown in Figure 4.31.

Figure 4.30 – Land Clearing – TBR Area



Figure 4.31 – Rehabilitation of Waste Dump in SDJ Area



D. Hydrocarbon Management: Various facilities and equipment that will be used in future coal mining operations will require routine maintenance and servicing to ensure they continue to function optimally. The maintenance and servicing of these operational facilities and equipment generates waste, therefore, monitoring and management are required to ensure that Hazardous and Toxic Waste (B3) arising from workshop activities is handled safely in

accordance with applicable regulations. In particular, the management of B3 waste (specifically the accumulation of used lubricants/oils from PT SDJ and PT TBR). Discharge of these hydrocarbons into the environment could result in significant damage. The fuel and hydrocarbon storage facilities are managed by the mining contractor BUMA.

SDP has budgeted US$ 1,088,136 for Environmental Management and Monitoring during 2025 (SDJ = US$ 261,257 and TBR = US$ 826,879).

4.1.12.6.2 Safety

SDP's Engineering Department provided occupational health and safety reports for 2024 and 2025. The safety performance for SDJ and TBR are summarised in and Table 4.18 – SDP Safety Performance from Jan to Oct 2025.

There was one minor injury and 8 property damage incidents reported in 2024. There was one fatality, and 2 property damage incidents reported from January to October 2025 – all in TBR. A short summary of the events leading to the fatality are as follows:

On the 3rd of September 2025, a three-person team was pulling pump PP33 into Sump Block 10. The pulling equipment was changed to a CAT6015 because the Komatsu PC400 lacked power. The three workers stayed on the pump/pontoon without lifejackets. At about 10:44pm, the pump/pontoon overturned. Two workers reached safety. One worker sank and was found at 2:30am. He was declared dead at the scene.

Five main points need to be addressed so that such an incident never takes place again:

- The crew worked at the sump without lifejackets. Make PFDs compulsory whenever anyone works near water and keep them readily available at the sump and at the work area.
- Workers stayed on the pontoon while it was being moved. When it overturned, one person drowned. Introduce a strict "no riding on pontoons/equipment while moving" rule, and provide a safe way to access the pump, such as a small boat or a fixed platform.
- The correct procedure was not followed. An unapproved method was used to push and reposition the pump. Update the SOP so the steps are clear and confirm that operators and supervisors are trained and competent before the job starts.
- The job was not controlled as a high-risk task. Supervision was limited and the work was done at night with poor visibility and fatigue risk. Treat similar work as high-risk, require a permit and on-scene supervision, ensure proper lighting, and apply fatigue controls.
- People working in a pump crew should be able to swim (tested before working with the pump crew).

Overall, It is more than likely that a number of incidents have not been recorded as the size of the project is significant.

SDP budgeted US$ 173,437 for Safety Programs, Equipment and PPE during 2025.

Table 4.17 – SDP Safety Performance for 2024

Description	SDJ + Contractors	TBR + Contractors
Accidents/Incidents January 2024 – December 2024		
No. of Manhours Worked	1,975,114	6,318,264
Fatalities	0	0
Lost Time Injuries	0	0
Minor Injuries	1	0
Property Damage	3	5
Minor Reportable Events	0	0

Table 4.18 – SDP Safety Performance for 2025

Description	SDJ + Contractors	TBR + Contractors
Accidents/Incidents January 2025 – October 2025		
No. of Manhours Worked	1,542,257	1,493,706
Fatalities	0	1
Lost Time Injuries	0	0
Minor Injuries	0	0
Property Damage	0	2
Minor Reportable Events	0	0

Below are some of the safety activities conducted at the mine site during 2025 – see Figure 4.32 to Figure 4.34.

Figure 4.32 – Safety Programs Undertaken In 2025



Figure 4.33 – Further Safety Programs Undertaken in 2025



Figure 4.34 – Safety Meetings



4.1.12.6.3 Community Relations

Maintaining a good relationship with local communities is a key requirement for the success of any mining operation. Efforts must be made to develop community programs in coordination with the local government. A key issue is providing local employment opportunities. Allocation has been made in the operating costs to support community development and corporate social responsibility programs. Community development and empowerment programs are underway with continued investment in education, health, infrastructure, social and cultural initiatives. Figure 4.35 to Figure 4.39 show several CSR initiatives undertaken by SDP for the local community in conjunction with the local government.

Figure 4.35 - SDJ Project – Monitoring Revegetation Area



Figure 4.36 - TBR Project – Construction of Additional Classrooms – Angsana Village



Figure 4.37 - TBR Project – Construction of Cemetery Boundary Fence



Figure 4.38 - TBR Project – Construction of Drainage in Sebamban Baru Village



Figure 4.39 - TBR Project - Paving of the Karang Indah Village Office Courtyard



4.1.12.7 Geotechnical Factors

Two complete geotechnical studies were carried out by PT Quantus Consultants Indonesia for the SDJ and TBR concessions. The reports were made available and SMGC has followed the geotechnical guidelines while reviewing the final pit design provided by GERL.

Procedures including dimensions, bunding and compaction are being put in place based on these geotechnical recommendations. The implementation of these procedures will need to be

continuously monitored to ensure compliance. Ongoing condition monitoring, including groundwater pressure in the low wall is recommended.

A localised highwall failure was observed during the site visit in February 2020. The failure occurred on 13 December 2019 and ground movement is being monitored daily. Under the direction of a local geotechnical consultant, new geotechnical boreholes were drilled to better understand the mechanism of failure. Geotechnical boreholes have also been drilled in the southeast undercut low wall area near the AJE concession boundary. This geotechnical issue will need to be managed carefully to ensure the safety of the operation and recovery of the coal along the western highwall. The highwall still needs to advance further west beyond the current position to achieve the ultimate pit design highwall.

During the recent site visits in November 2023 and December 2024 SMGC observed and discussed these issues with the site personnel and is of the opinion that geotechnical issues are being managed adequately and so do not preclude the estimation of Coal Reseves in the concession.

4.1.12.8 Government

The Indonesian House of Representatives (Dewan Perwakilan Rakyat – DPR) approved the first amendments to the Indonesian Mineral and Coal Mining Law No. 4 of 2009 which was enacted into law on 10 June 2020. The potential areas that may affect SDP include:

- Centralisation of Government Authority: GERL has successfully extended the SDJ and TBR IUP's with the Provincial Government of South Kalimantan.
- Business Licensing: It is unclear how the transition from off-line to the centralised online single system for mining licences will affect SDP.
- Downstream Incentives: Coal IUP's with integrated coal development and/or utilisation facilities can be granted longer mining licence periods.
- Divestment of Foreign Shareholdings: IUP holders in the production operation stage, whose shares are majority-owned by foreign investors, must gradually divest the foreign-owned shares so that 51% are owned by Indonesian participants. It is currently uncertain whether the divestment requirement would apply to GERL's mining assets subsidiaries or would be enforced against them.
- Transfer of IUP's and Shares: Direct transfer of IUP's (which was previously not allowed) can now be carried out with approval from the ESDM.
- Exploration Activities: IUP holders are required to continue performing exploration activities, with an allocated exploration budget.
- Reclamation and Mine Closure: The amended mining law imposes a more rigorous regime on the implementation of reclamation and post-mining obligations.
- Mining Infrastructure: In line with the amended law, GERL already cooperates with other parties that construct and own designated mining roads for the hauling and transportation of its coal to the port.
- Mining Services Business: GERL currently wet lease heavy equipment for coal mining at SDJ and TBR. Under the amended mining law, GERL will be able to engage directly with their contractor on an IDR per coal tonne mined basis.

The Indonesian Government has enacted the Omnibus Law which has revised various provisions of the Mining Law (Law No. 4 of 2009 and Law No 3 of 2020). This has few direct impacts on the IUP-OP holders which are discussed in Section 4.1.6.

The IUP expiry dates of 29 May 2027 and 10 January 2028 for SDJ and TBR respectively are not expected to impact the Reserve Estimate even though the current mine plan extends to 2029. TBR can make a normal routine application for its second IUP extension. SMGC considers that this extension will be granted to enable the final extraction of coal and rehabilitation of the mining and disposal areas to be completed. GERL should begin talks with the ESDM and local authorities well before this expiry date.

Indonesia banned coal exports in January 2022 to prioritize domestic supplies as inventories ran low. The ban was eased 20 January 2022 for 139 companies who had fulfilled their domestic market obligation, which requires them to supply 25% of their annual production locally at a capped price. This kind of government intervention remains as a political risk to coal projects in Indonesia.

4.1.12.9 Mine Closure Plan

Now that the mining operation is entering its final years, it is critical to prioritise and carry out a thorough Mine Closure Plan. This plan is an essential part of the environmental and social duty of the company, not just a formality required by regulations. Given the short amount of operational time left, SMGC highly recommends that an updated engineered mine closure plan is produced without further delay and the same is implemented progressively.

4.1.12.9.1 Mine Closure Plan For Sungai Danau Jaya

4.1.12.9.1.1 Overall Closure Timeframe And Sequencing

The IUP expires on 29 May 2027, and the main post-mining execution program is scheduled across 2028 to 2030.

The key work steps in the schedule are preparation, planning, spreading works, final shaping of disposal and the last pit, pit/void safety fencing, dismantling supporting facilities, topsoil spreading (mine site + supporting areas), cover crop + revegetation, maintenance, training (workers and community), monitoring, reporting, and the final report to government.

The closure approach is structured so that disturbed areas are progressively stabilised and rehabilitated once they become final, and the remaining work is completed through a formal post-mining program.

4.1.12.9.1.2 Physical Closure And Land Rehabilitation (Reclamation + Revegetation)

The reclamation scope specifically references the remaining areas associated with:

- The Pit: 51.74 ha
- Void: 47.10 ha
- Disposal Area: 50.29 ha

After the final shaping is completed, topsoil is placed across the rehabilitated surfaces and applying organic and inorganic fertiliser as part of the soil improvement process prior to revegetation. For sloping areas, the plan includes benching or terracing for areas with approximate slope angles of 10° to 18° to improve stability and support successful rehabilitation.

Revegetation is planned to be carried out in stages. The report specifies establishing a cover crop using Pueraria javanica, Calopogonium muconoides, and Centrosema pubescens, with a stated seeding rate of approximately 10 kg/ha, to rapidly protect the soil surface and reduce erosion risk.

This is followed by planting pioneer tree species such as Angsana (Pterocarpus indicus) and Sengon (Falcataria moluccana) at 4 m × 4 m spacing and planting local or multi-purpose tree species (MPTS) such as Masira, Jambu Burung, and Mango at 10 m × 10 m spacing. This planting approach is intended for revegetation areas including an IPPKH area of 85.58 ha.

4.1.12.9.1.3 Safety Controls and Stability Management

Mine closure activities are to include ongoing stability and safety management of the rehabilitated landforms. Routine monitoring of slopes and landform stability, supported by measures such as drainage control, slope protection through vegetation cover, warning signage, and other stabilisation actions where required. Maintenance is planned to continue until rehabilitation success is achieved across the disturbed areas, including the pit, disposal, void and settling pond areas, with a focus on protecting the landforms from weather and rainfall impacts.

To manage slope stability risk, a number of monitoring methods, including the use of standpipe piezometers will be utilised.

4.1.12.9.1.4 Environmental And Social Monitoring Plus Reporting

Environmental monitoring and reporting form part of the closure commitments. Monitoring will cover physical stability, erosion and sediment control, water quality (surface and groundwater), biological components, and socio-economic and cultural conditions, aligned with existing environmental management and monitoring requirements and adjusted for post-mining conditions.

For example, slope movement monitoring will be undertaken routinely, with monitoring frequency increased if movement is detected.

Social, economic and cultural monitoring is to be undertaken through interviews and evaluation of program effectiveness and community conditions, with monitoring being conducted twice per year.

Post-mining monitoring reports will be submitted to relevant agencies, including within the ESDM/Minerba reporting chain.

4.1.12.9.1.5 Social Transition Programs (Employees Plus Communities)

The closure program will include social transition measures for employees and communities. For employees, service awards and severance arrangements in line with applicable requirements, and support for connecting productive former workers to other employment opportunities in similar sectors. For the surrounding communities, there will be livelihood program including cattle development through farmer groups and agricultural development programs (including fruit crops) in local villages as part of the post-mining community development approach.

4.1.12.9.1.6 Direct And Indirect Cost

The total estimated post-mining cost will be Rp 44,330,667,755 – US$ 2,891,382.

a) <u>Direct Cost</u>

The Direct Cost will total Rp 36,911,463,576 – US$ 2,407,514.
The main components are:
Pit: Rp 11,957,114,000 – US$ 779,880.
Disposal: Rp 11,622,019,000 – US$ 758,024.
Void: Rp 10,884,810,000 – US$ 709,941.
Social/cultural/economic development: Rp 1,963,211,500 – US$ 128,047.
Maintenance: Rp 229,309,076 – US$ 14,965.
Monitoring: Rp 255,000,000 – US$ 16,657.

b) <u>Indirect Cost</u>

The Indirect Cost will total Rp 7,419,204,179 – US$ 483,904.
Components include:
Mobilisation/demobilisation: Rp 922,786,589 – US$ 60,187.
Closure planning: Rp 1,993,219,033 – US$ 130,005.
Administration & profit: Rp 2,989,828,550 – US$ 195,006.
Supervision: Rp 1,513,370,007 – US$ 98,707.

4.1.12.9.2 Mine Closure Plan For Tanah Bumbu Resources

As this concession is considered part of the Sungai Danau Project most of the items stated for the SDJ Mine Closure section of this Report apply to TBR also.

4.1.12.9.2.1 Post Mining Environmental Conditions

The post-mining strategy will focus on environmental remediation, community development, and infrastructure dismantling. Reclamation efforts will involve the backfilling of pits, contouring of land, and revegetation with native plant species. Specific remediation activities, such as soil treatment and stabilization, will address areas disturbed by mining operations. Former mining pits will be backfilled and contoured to ensure slope stability and to achieve the final morphology as stated in Table 4.19.

Table 4.19 - Final Land Morphology After Rehabilitation - TBR

No	Area	Initial Elevation (masl)	Height Difference (m)	Final Elevation (masl)
1	PIT	(+)40.0	(-)140	(-)20.0 - (+)60.0
2	PIT (Void Area)	(+)40.0	(-)140	(-)100
3	Waste Dump TBR	(+)34.0	(+)110	(+)144.0
4	Sediment Pond	(+)34.2	0	(+)34.2

To support local communities, PT. Tanah Bumbu Resources will implement Corporate Social Responsibility (CSR) initiatives, including small business development, training programs, and infrastructure improvements. These measures aim to ensure long-term economic sustainability for communities previously dependent on mining-related employment.

4.1.12.9.2.2 Stakeholder Consultation

TBR's post-mining plan incorporates feedback from local communities, government bodies, and stakeholders. Consultations emphasised the need for alternative land uses, including agriculture and community projects, to sustain local livelihoods. Additionally, workforce transition programs, such as retraining and job placement, which is aimed to mitigate unemployment following mine closure.

4.1.12.9.2.3 Post-Mining Programs

TBR's post-mining strategy focuses on environmental remediation, community development, and infrastructure dismantling. Reclamation efforts will involve the backfilling of pits, contouring of land, and revegetation with native plant species. Specific remediation activities, such as soil treatment and stabilization, will address areas contaminated by mining operations.

To support local communities, PT. Tanah Bumbu Resources will implement Corporate Social Responsibility (CSR) initiatives, including small business development, training programs, and infrastructure improvements. These measures aim to ensure long-term economic sustainability for communities previously dependent on mining-related employment.

4.1.12.9.2.4 Monitoring and Success Criteria

Monitoring efforts will focus on physical stability, water quality, and biodiversity. Key areas include slope stabilization, erosion control, and the rehabilitation of aquatic and terrestrial ecosystems. Success will be measured against predefined benchmarks, such as vegetation growth, water quality improvements, and land stability.

To ensure accountability, periodic assessments will be conducted, with results shared with relevant authorities and stakeholders (see Table 4.19). The successful implementation of these programs will demonstrate compliance with regulatory requirements and support the long-term sustainability of the region.

4.1.12.9.2.5 Organisation and Implementation

Figure 4.40 shows the team structure for post mining reclamation.

Figure 4.40 – TBR Mine Closure Team

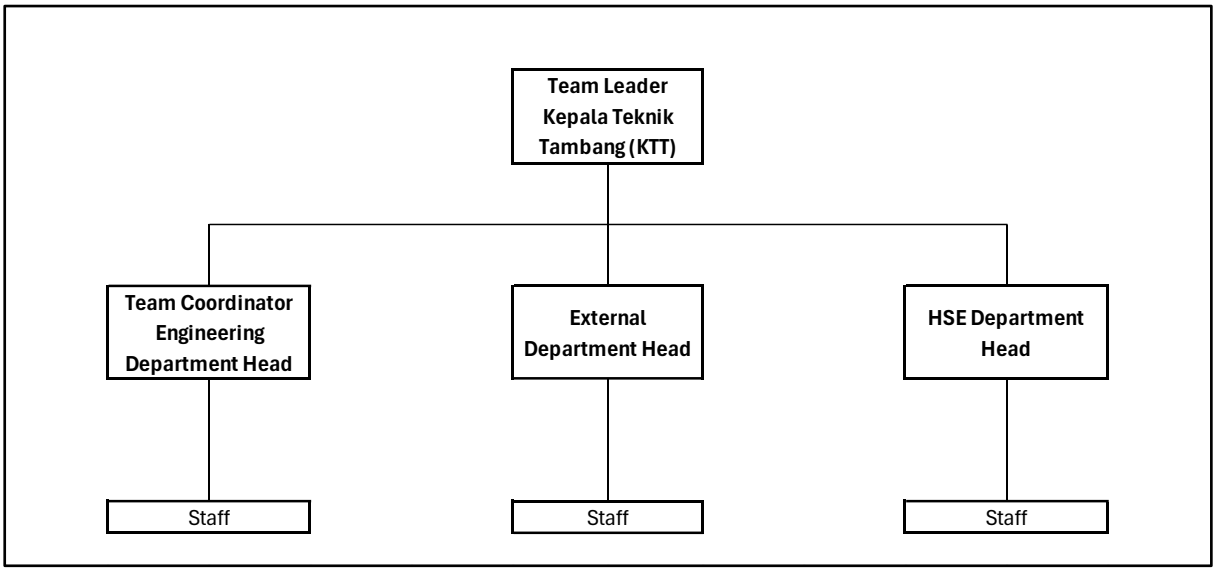


Table 4.20 shows the different stages implementing mine closure plan activities.

Table 4.20 – Stages of Implementing Mine Closure Plan Activities - TBR

Activity	Area (ha)	Description
A. Former Mine Site		
1. Dismantling of mining facilities	-	-
2. Reclamation of former mining facilities area (ha)	-	In Reclamation Plan
3. Dismantling and reclamation of internal mining roads	-	In Reclamation Plan
4. Reclamation of surface mining areas (pit, waste dump)	-	In Reclamation Plan
5. Reclamation of former sediment pond areas	-	In Reclamation Plan
6. Securing former mining areas	46.59	Mine Closure Plan
B. Processing Facilities		
1. Dismantling of processing and/or purification facilities	-	-
2. Reclamation of former processing and/or purification facilities	-	-
3. Reclamation of tailing pond areas and stabilization efforts	-	-
4. Reclamation of areas used for stockpiling mining commodities (ha)	-	-
5. Remediation of contaminated soil with chemicals, oils, and hazardous and toxic waste	-	-
C. Supporting Facilities		
1. Reclamation of landfill areas	-	-
2. Dismantling of remaining transmission, electricity, piping, and port (air and water) systems	5.9	Mine Closure Plan
3. Reclamation of remaining transmission, electricity, piping, and port (air and water) systems	5.9	Mine Closure Plan
4. Dismantling of machinery, tanks, fuel storage, and other equipment	0.04	Mine Closure Plan
5. Handling of residual fuels, lubricants, and chemicals	5.9	Mine Closure Plan
6. Reclamation of former transportation facility areas	-	-
7. Reclamation of former foundation and concrete areas	-	-
8. Remediation of contaminated soil	11.9	Mine Closure Plan (inter-mine roads and workshops)
Social, Economic, and Cultural		Mine Closure Plan
Maintenance and Care		Mine Closure Plan
Monitoring		Mine Closure Plan
Revegetation		Mine Closure Plan

4.1.12.9.2.6 Costs and Funding

The total estimated cost for the post-mining program is IDR 4,621,070,670. Table 4.21 shows a breakdown of these costs. This figure includes direct costs for land rehabilitation, infrastructure removal, and environmental monitoring, as well as indirect costs such as mobilization, supervision, and planning. A post-mining guarantee fund, as mandated by Permen ESDM No. 7 of 2014, will be established to secure the implementation of these activities.

Table 4.21 – Breakdown of Costs for Mine Closure Plan - TBR

No	Activity	Area (Ha)	Cost (Rp)
1	**Direct Costs**		
A	**Former Mine Site**		
1	Dismantling of mining facilities	-	-
2	Reclamation of former mining facilities area	-	-
3	Dismantling and reclamation of internal mining roads	-	-
4	Reclamation of surface mining areas (Pit, Waste Dump)	-	-
5	Reclamation of former sediment pond areas	-	-
6	Securing former mining areas (void)	46.59	Rp 307,035,388
B	**Processing Facilities**		
1	Dismantling of processing and/or purification facilities	-	-
2	Reclamation of former processing and/or purification facilities	-	-
3	Reclamation of tailing pond areas and stabilization efforts	-	-
4	Reclamation of areas used for stockpiling mining commodities (ha)	-	-
5	Remediation of contaminated soil with chemicals, oils, and hazardous and toxic waste	-	-
C	**Supporting Facilities**		
1	Reclamation of landfill areas	-	-
2	Dismantling of remaining transmission, electricity, piping, and port (air and water) systems	5.9	Rp 355,391,556
3	Reclamation of remaining transmission, electricity, piping, and port (air and water) systems	5.9	Rp 592,921,930
4	Dismantling of machinery, tanks, fuel storage, and other equipment	-	Rp 47,624,000
5	Handling of residual fuels, lubricants, and chemicals	-	Rp 40,740,000
6	Reclamation of former transportation facility areas	-	-
7	Reclamation of former foundation and concrete areas	-	-
8	Remediation of contaminated soil with chemicals, oils, and hazardous and toxic waste	5.9	Rp 129,800,000
D	**Social, Economic, and Cultural Development**		Rp 1,125,000,000
Escalation 5% (3 years)	**Maintenance**	11.9	Rp 124,950,000
F	**Monitoring**	11.9	Rp 402,500,000
Sub Total (1)		**Rp 3,125,962,874**	
2	**Indirect Costs**		
1	Mobilization and Demobilization (2.5%)		Rp 78,149,072
2	Mine closure planning costs (7.8%)		Rp 243,825,165
3	Administration and contractor profit (11.8%)		Rp 368,551,063
4	Supervision costs (5.6%)		Rp 175,053,416
Sub Total (2)		**Rp 865,891,716**	
TOTAL COST = (1) + (2)		**Rp 3,991,854,590**	
Escalation 5% (3 years)		**Rp 4,621,070,670**	

4.1.12.9.3 SDP Mine Closure Plan - Conclusion

The post-mining plans for PT. Sungai Danau Jaya and PT. Tanah Bumbu Resources reflect a commitment to environmental restoration, economic sustainability, and community development. By addressing critical aspects such as land rehabilitation, water management, and stakeholder engagement, the plan ensures that the cessation of mining activities does not leave lasting negative impacts. Instead, it paves the way for a sustainable future, balancing environmental recovery with socio-economic growth.

4.1.12.10 Other Risk Factors

SMGC is not aware of any other social, political or government factors which may hinder the economic extraction of the Coal Reserves other than those disclosed in this report.

4.1.12.11 Classification

The JORC Code allows a Measured Resource to be accepted as a Proved Reserve and an Indicated Resource to be accepted as a Probable Reserve. To convert Resources to Reserves, it must be demonstrated that extraction could reasonably be justified after applying reasonable assumptions. A level of uncertainty in any one or more of the Modifying Factors may result in a Measured Resource being converted to a Probable Reserve. A high level of uncertainty in any one or more of the Modifying Factors may preclude the conversion of the affected Resource to a Reserve.

In the opinion of SMGC the uncertainties in the modifying factors applied to the Coal Reserves are not sufficiently material to prevent the classification of areas deemed Measured Resources to be areas of Proved Reserves for this study. Similarly, in the opinion of SMGC the uncertainties in the modifying factors are also not sufficiently material to prevent the classification of areas deemed an Indicated Resource to be areas of Probable Reserves.

5. COMPARISON WITH PREVIOUS ESTIMATES - SDP

5.1 RESOURCE COMPARISON

A Resource estimate for SDP was previously reported by SMGC as of 31 December 2024. There has been no further exploration within the concession area since this date.

Table 5.1 shows a comparison of the current and previous Resource Estimates. It can be seen from this table, the current Resource Estimate as of 31 December 2025 is 10.7 Mt less than the previous estimate. The predominant contributors to this difference are:

- Excavation of 10.0 Mt of coal during the period between 31 December 2024 and 31 December 2025; and
- Approximately 0.7 Mt of coal has been reconciled as a loss arising from differences between the geological model and the actual seam thickness mined. This variance is considered reasonable and within acceptable limits, as it is consistent with the previously observed discrepancy of approximately 0.6 Mt and reflects normal geological and mining variability.

Table 5.1 – Resource Comparison - SDP

Description	Date	RESOURCES			Total
		MEASURED (Mt)	INDICATED (Mt)	INFERRED (Mt)	(Mt)
Previous SDJ	31-Dec-24	8.9	4.5	4.2	17.6
Previous TBR	31-Dec-24	28.8	21.2	4.7	54.7
Previous SDP (SDJ+TBR)	**31-Dec-24**	**37.7**	**25.7**	**8.9**	**72.3**
Current SDJ	31-Dec-25	7.7	4.2	4.3	17.6
Current TBR	31-Dec-25	21.3	19.4	4.7	54.7
Current SDP (SDJ+TBR)	**31-Dec-25**	**29.0**	**23.7**	**8.9**	**61.6**
Variance		**-8.7**	**-2.0**	**0.0**	**-10.7**

There may be minor discrepancies in the above table due to rounding of tonnes. These are not considered material by SMGC.

Figure 5.1, Figure 5.2 and Figure 5.3 graphically show the Resource comparisons between the previous and current estimates for SDP, SDJ and TBR respectively.

Figure 5.1 – Comparison to Previous Resource Estimate - SDP

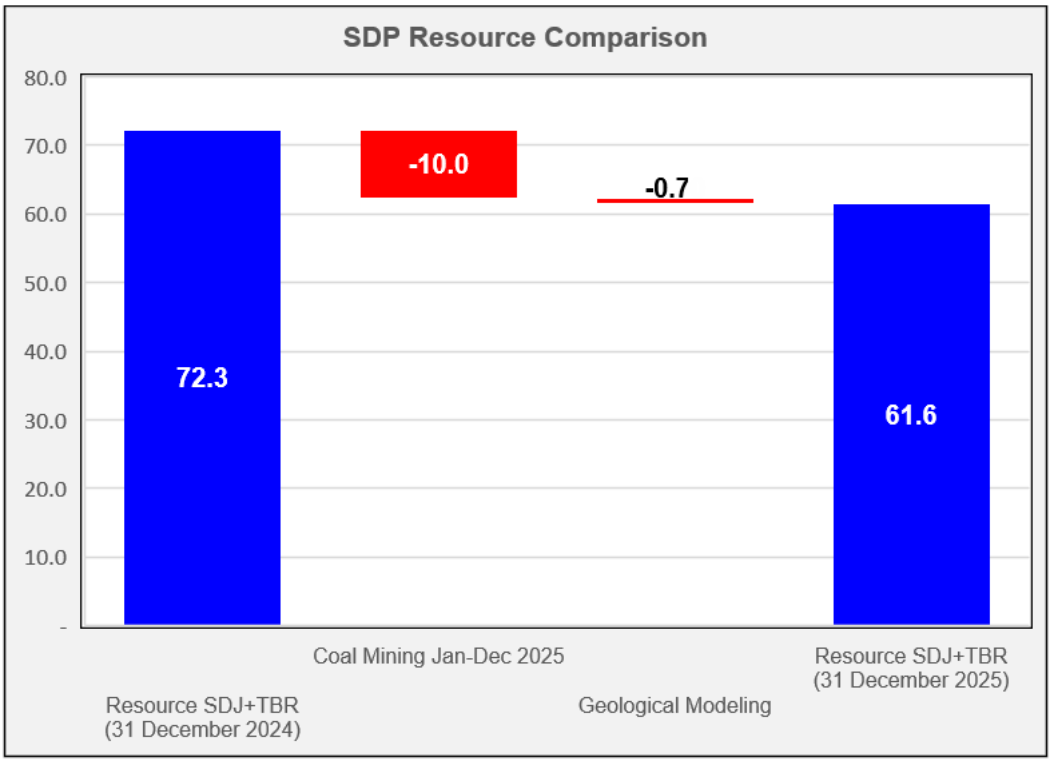


Figure 5.2 – Comparison to Previous Resource Estimate - SDJ

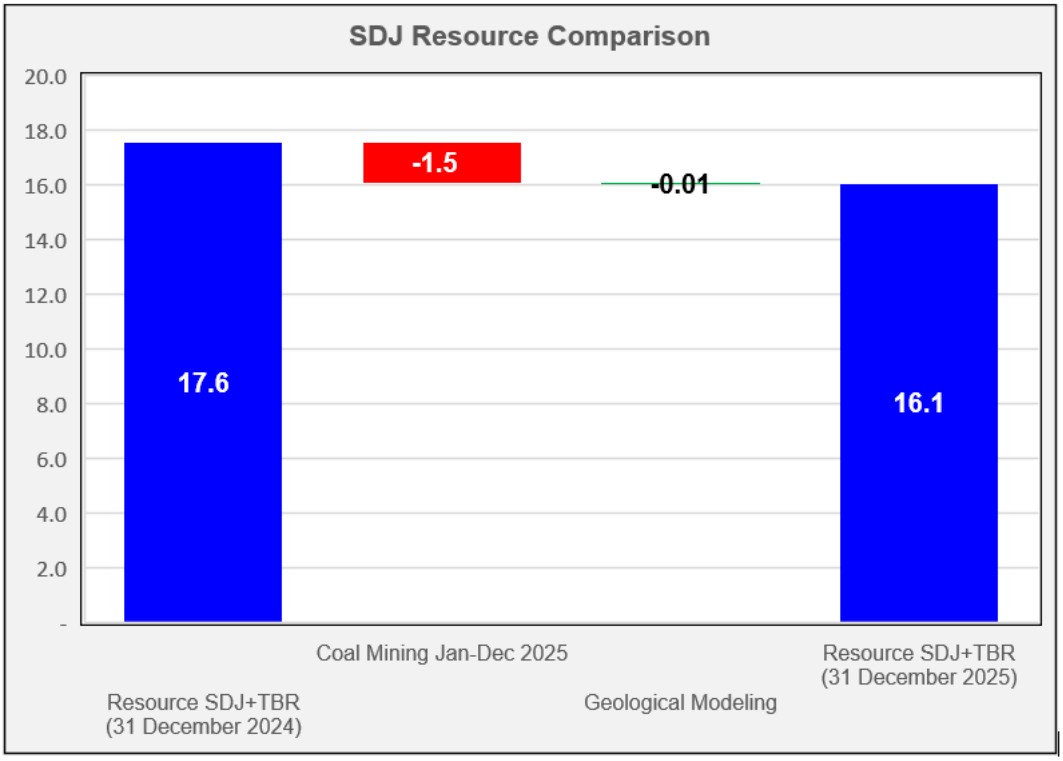
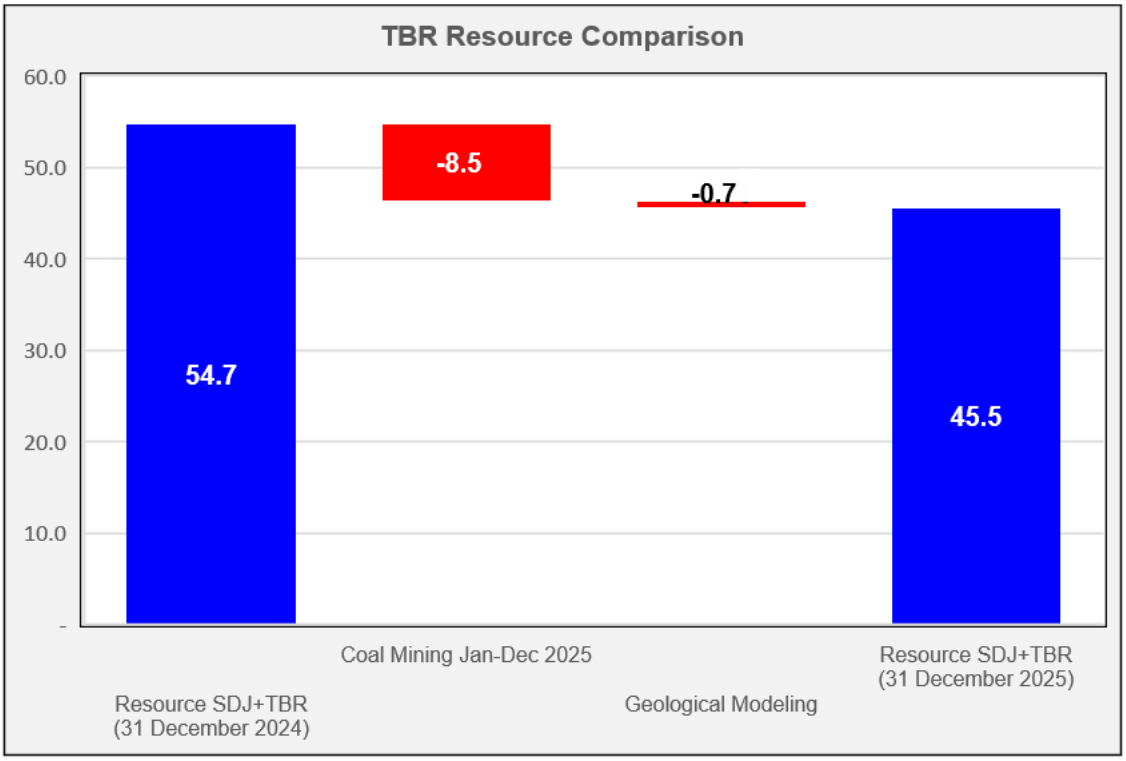


Figure 5.3 – Comparison to Previous Resource Estimate - TBR



5.2 RESERVE COMPARISON

The previous estimate of Reserves made for SDJ and TBR was dated as of 31 December 2024. This previous Reserve Estimate is compared with the current 31 December 2025 estimate in Table 5.2.

Table 5.2 – Comparison to Previous Reserve Estimate - SDP

Description	Proved	Probable	Proved and Probable
	(Mt)	(Mt)	(Mt)
Previous Estimate as of 31 December 2024			
SDJ Reserve	6.3	2.3	8.6
TBR Reserve	25.0	14.9	39.9
Total SDP Previous Estimate	**31.3**	**17.2**	**48.5**
Current Estimate as of 31 December 2025			
SDJ Reserve	5.2	2.08	7.3
TBR Reserve	17.8	13.6	31.4
Total SDP Current Estimate	**23.0**	**15.7**	**38.7**
Total Difference	**-8.3**	**-1.5**	**-9.79**

This table must be presented with the entire JORC Reserve Report from which it was obtained. There may be minor discrepancies in the above table due to rounding of values to 3 significant figures.
These are not considered material by SMGC.
For discussion on accuracy and precision, refer to Section 3.1.

The changes in Reserves inside the SDP concession are primarily attributable to the following:

- excavation of 9.79 Mt of coal during the period between 31 December 2024 and 31 December 2025; and
- minor differences between the geological model and actual production.

Figure 5.4, Figure 5.5 and Figure 5.6 show graphical comparisons in waterfall format with the previous Reserve Estimates for SDP, SDJ and TBR respectively.

Figure 5.4 – Waterfall Comparison with Previous Reserve Estimate - SDP

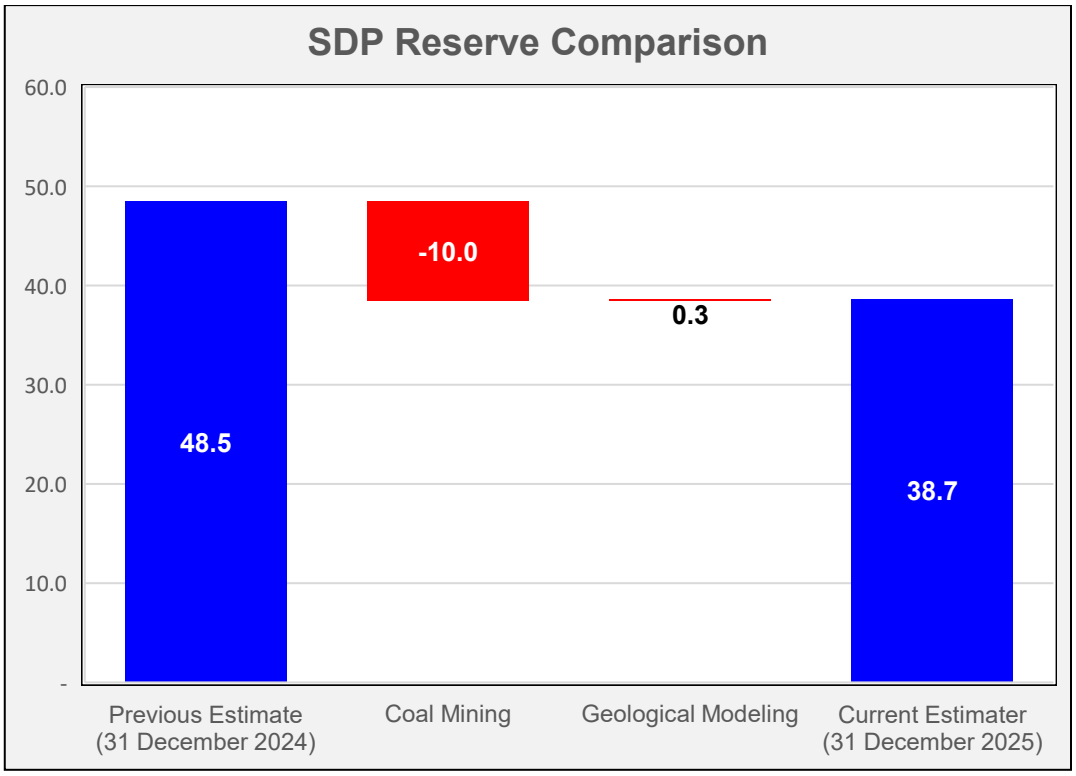


Figure 5.5 – Waterfall Comparison with Previous Reserve Estimate - SDJ

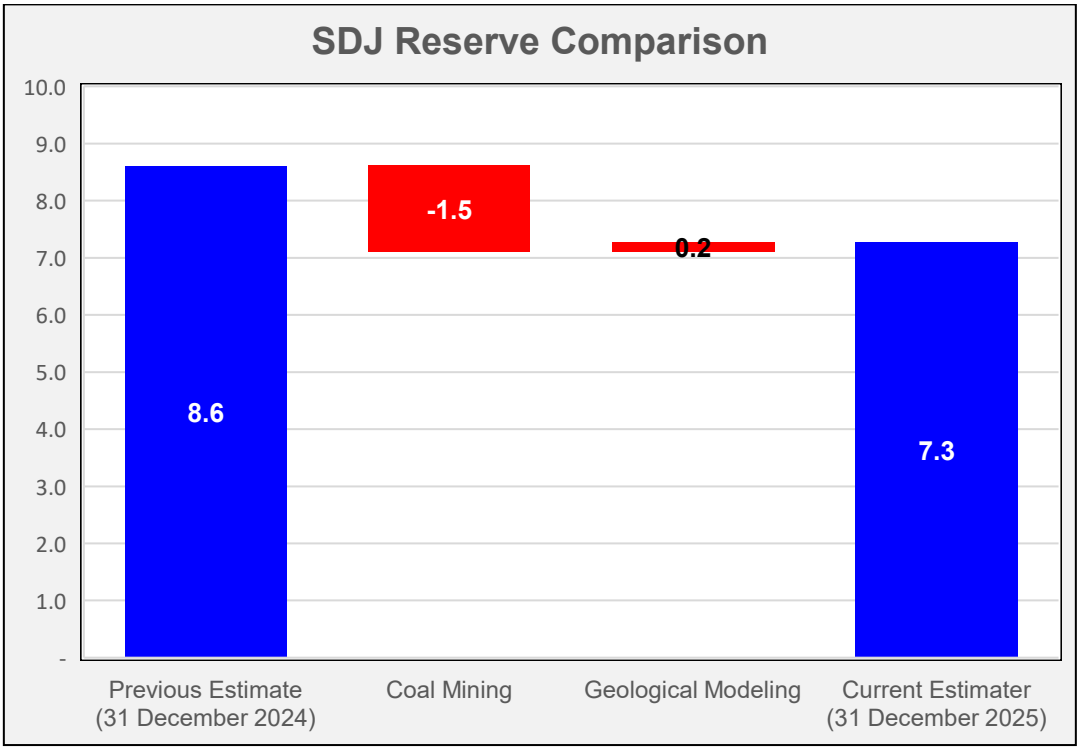
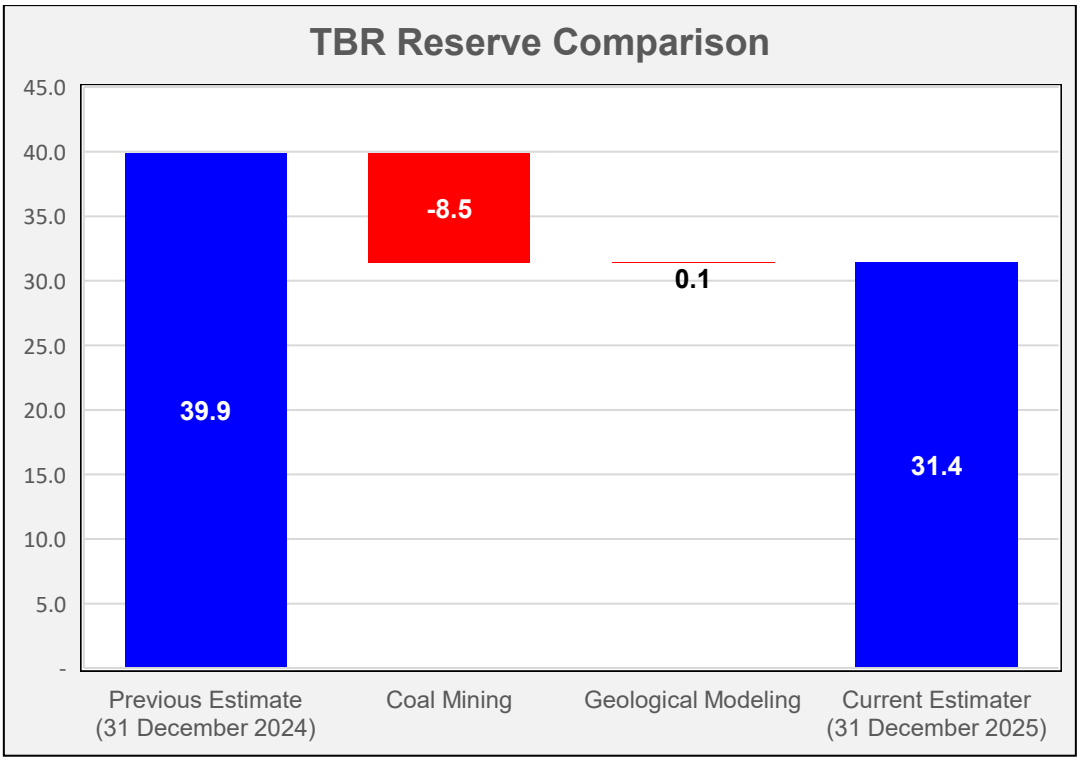


Figure 5.6 – Waterfall Comparison with Previous Reserve Estimate - TBR



6. POTENTIAL OPPORTUNITIES - SDP

A continuing opportunity for SDP is further coordinated planning and operations with the neighbouring coal concession AJE. This cooperation with the neighbouring concession will yield better coal recovery, economies of scale and more efficient operations for all parties. The other advantage of co-ordinating operations are the synergies gained through the sharing of site infrastructure and systems across all concessions. It is GERL's intention to implement these collaborative strategies with the neighbouring concessions.

Detailed modelling of in-pit structures can be achieved as mining progresses in SDP. SMGC recommends that a short-term model be created to augment and improve the exploration model so that a more accurate prediction of small faults, washouts, etc. can be tracked, monitored, and predicted.

Auger mining in the southern wall of TBR represents an opportunity to scavenge additional coal tonnes from areas considered uneconomic for conventional open cut methods. This opportunity should be investigated for the final stages of the mine plan.

The new Indonesian Omnibus Law (Law No. 11 of 2020) provides special treatment incentives that may be applied in the form of zero royalty for IUP-OP holders who conduct coal value-added activities such as coal briquetting, coal liquefaction, coal upgrading, coal gasification, coal slurry/coal water mixture or build their own mine-mouth power plant. This represents a potential strategy to increase the value of SDP.

7. INTERPRETATIONS AND CONCLUSIONS - SDP

The geology of the SDP area is reasonably well understood. The deposit is structurally simple with shallow dips and a small number of thick parent coal seams with very little variability in quality.

The coal is classified as low sulphur, high volatile matter, low CV gar and low ash content. SMGC does not see any difficulties marketing this coal from the SDP area as a thermal coal.

The location of the SDP provides a very favourable logistics network with potential shared infrastructure synergies. This translates into lower operating and capital costs. SDP is an operating mine having produced approximately 85 Mt since it began operations in 2015. This places an additional level of confidence on the mine operations, logistics and planning aspects of the Project.

The financial analysis conducted for this Technical Assessment demonstrates economic extraction can be reasonably justified.

8. RECOMMENDATIONS - SDP

The major recommendations from SMGC with respect to the mining strategy and activities for SDP to consider implementing are listed below:

1. SDJ, TBR and AJE all share extensions of the same deposit. Under the existing mutual mining agreements between the three parties, joint mine plans and coordinated operations are proposed. This will return lower costs and better coal recovery for the most effective exploitation of the deposit. SMGC highly recommends this approach and believes it will increase the value of the entire deposit. Discussions were underway considering the former MAS and land stakeholders to the south of SDJ, and DBA concessions west of TBR, to implement similar agreements. Finally, these mutual boundary mining agreements between these parties have been made.
2. Waste dumping room is critical for SDP because the pit design takes up a large portion of the concession area. In-pit dumping should be implemented as soon as dumping room becomes available. This will reduce costs to SDP by reducing haul distances, coal sterilisation and the disturbed area footprint. Coordination between SDJ, TBR, AJE, the former MAS and DBA will be critical to maximise coal recovery.
3. To strengthen the stability of the in-pit dumping proposed in point 2, the following steps are recommended:
    a. remove water and slushy material from the base of the dump;
    b. dig trenches in the floor of the dumps parallel to the toe prior to dumping to disrupt the floor layer and lock-in the toe of the dump;
    c. prevent water from accumulating at the back of the dump;
    d. dump hard material from the pit on the bottom lifts of the dump;
    e. build a toe stabilising bund of appropriate size where required;
    f. ensure proper drainage for runoff water from the dump;
    g. keep a safe distance between the toe of the in-pit dump and the working faces; and,
    h. comply with the geotechnical recommendations for the slopes and berms.
4. Detailed modelling of in-pit structures can be achieved as mining progresses in SDP. SMGC recommends a short-term model be created using drone survey data and pre-production drilling to augment and improve the exploration model so a more accurate prediction of small faults, washouts, etc. can be tracked, monitored and predicted.
5. With the large fleets of mining and hauling equipment operating at SDP, implementation of a fleet management system should be considered to optimise the efficiency and safety of both mobile and fixed plant. Long equipment queues were observed during the site visit. Effective management of the mining, hauling, processing and handling equipment will be critical if they ramp up to a maximum of 13 Mtpa.
6. Continuous geotechnical mapping, monitoring of ground water and ground movement are recommended to minimise the risk of geotechnical failures causing losses to the operation. This is particularly relevant following the highwall failure to the west of TBR in 2019.
7. A conceptual study is recommended to evaluate the options of downstream processing to take advantage of the new Omnibus Law (Law No. 11 of 2020) incentives.
8. Auger mining should be evaluated in the southern wall of TBR. This will potentially allow additional Reserves to be scavenged.

9. During the site visit, some areas of the mine operation were being impacted by water accumulating in the pits. These areas will require additional dewatering attention to enable the mine plan to be executed as scheduled and production targets to be achieved.

9. CODE COMPLIANCE

This Technical Assessment is made as of the Effective Date 31 December 2025 and has been prepared in accordance with SMGC's interpretation of the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (VALMIN Code edition 2015). The VALMIN Code was prepared by the VALMIN Committee, a joint committee of The Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG), with the participation of the Minerals Council of Australia (MCA) and other key stakeholder representatives. SMGC has made endeavours to ensure where there is a conflict between the requirements of Singapore Law, SGX listing rules and the VALMIN Code that the most onerous is complied with first.



Keith D. Whitchurch

BE(Hons)., MEngSci., FAusIMM(CP), CP(Min), RPEQ, PERHAPI, CPI, IPU., ASEAN Eng., APEC Eng.

The signatory to this report, Mr Keith Whitchurch, BE (Mining) MEngSci FAusIMM (CP) CP (Min) RPEQ PERHAPI CPI IPU ASEAN Eng APEC Eng is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Whitchurch is principal consultant and director of SMG Consultants which is located at 141 Middle Road, #05-06 GSM Building, Singapore.

Mr Whitchurch has more than 40 years of experience in the mining industry with significant experience in technical reviews, audits and due diligence assessments of mining assets. He has sufficient experience which is relevant to the style of mineralisation and types of coal deposits under consideration, and to the activity he is undertaking, to qualify him as a Competent Person (as defined in the JORC Code), Practitioner and Specialist (as defined in the VALMIN Code).

Appendix A – Contributors to Report

Keith Whitchurch –SMGC - Principal Consultant

Qualifications:	BE (Mining - Hons), MEngSc (Research). FAusIMM(CP), CP(Min), RPEQ, PERHAPI, CPI, IPU., ASEAN Eng., APEC (Eng).
Contribution:	Practitioner and Specialist with overall responsibility for this IQPR.
Experience:	Keith has over 40 years of experience in the mining industry covering geological modelling, Resource and Reserves estimation, pit optimisation, mine design, equipment selection, mine scheduling, backfill design and planning, project costing and economics. Over the last 15 years Keith has specialised on the Indonesian mining industry as team leader on numerous projects including technical, due diligence and corporate aspects of nickel, coal, gold, iron ore and uranium.

Joyanta Chakraborty – Principal Mining Engineer

Qualifications:	BE (Mining) EMBA (Sustainability), MAusIMM, MMEAI, PERHAPI, PII, CPI, CP
Contribution:	Overall project supervision, engineering, cross checks, report writing Competent Person for Coal Reserves.
Experience:	Joy has over 23 years of experience in open cut coal mining in the areas of operations, reserves evaluation, pit optimisation, mine design, equipment selection, mine scheduling, project costing and economics. Joy has worked 4 years in India and for the last 19 years in Indonesia.

Abdullah Dahlan – Principal Geologist

Qualifications:	Bachelor of Engineering (Geology) MAusIMM; PERHAPI
Contribution:	Competent Person for Coal Resource reports.
Experience:	Abdullah has over 25 years of experience in the mining industry including, exploration mapping, resource definition drilling, grade control, exploration program planning and supervision, project development, production monitoring, pit reconciliation and Resource estimation

Nick Stamedes - Mining Engineer

Qualifications:	BE (Mining – Hons) FAusIMM
Contribution:	Assistance in writing report.
Experience:	Nick has been working in the SE Asian mining industry for over 40 years. He has significant experience in the field of mine and operations management, contractor management, cost control and mine systems establishment and review. He has managed and contributed significantly to numerous due diligence and mining studies related to the JORC and NI43-101 Codes. He also has knowledge covering all operational and planning aspects of open cut mining.

Tri Ratna Arum – Senior Mining Engineer

Qualifications:	BE (Mining) MAusIMM, IPM, CPI, ASEAN Eng, APEC (Eng).
Contribution:	Reserve Estimation and engineering cross checks.
Experience:	Tri Ratna Arum is a mining engineer with over 20 years' experience in the Indonesian mining industry. Her background includes open-cut mine planning and design, reserve valuation, pit optimisation, mine scheduling, backfill design and planning, and project costing and economic evaluation. She has also worked across numerous coal and nickel operations.

Appendix B – Tenure Documents

Appendix B.1 – SDJ Tenure Document

PEMERINTAH PROVINSI KALIMANTAN SELATAN
DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU

KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN

NOMOR 503/11.5-20/DPMPTSP/VIII/2020

TENTANG

PERSETUJUAN PERUBAHAN MASA BERLAKU PERPANJANGAN TAHAP KEDUA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. SUNGAI DANAU JAYA DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 08 MEIPR 43 - 022/KALSEL)

KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN,

Menimbang :

a. bahwa surat permohonan PT. SUNGAI DANAU JAYA Nomor 63/Leg/SDJ/IUP-OP/VI/2020 tanggal 29 Juni 2020 perihal Permohonan Perpanjangan Izin Usaha Pertambangan Operasi Produksi Batubara (IUP-OP), perlu untuk ditindak lanjuti;

b. bahwa berdasarkan hasil evaluasi dan Pertimbangan Teknis Dinas Energi dan Sumber Daya Mineral Provinsi Kalimantan Selatan Nomor 540/3824-BMB/DESDM tanggal 30 Juli 2020 perihal Pertimbangan Teknis, diterima tanggal 11 Agustus 2020 telah memenuhi persyaratan;

c. berdasarkan pertimbangan sebagaimana dimaksud dalam huruf a dan huruf b, perlu menetapkan Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu tentang Persetujuan Perubahan Masa Berlaku Perpanjangan Tahap Kedua Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara Kepada PT. Sungai Danau Jaya di Kecamatan Angsana dan Kecamatan Sungai Loban Kabupaten Tanah Bumbu (TB. 08 MEIPR 43 - 022/KALSEL);

Mengingat :

1. Undang-Undang Nomor 25 Tahun 1956 Jo. Undang-Undang Nomor 21 Tahun 1958 tentang Penetapan Undang-Undang Darurat Nomor 10 Tahun 1957 antara lain mengenai Pembentukan Daerah Swatantra Tingkat 1 Kalimantan Selatan sebagai Undang-Undang (Lembaran Negara Republik Indonesia Tahun 1956 Nomor 65, Tambahan Lembaran Negara Republik Indonesia Nomor 1106);
2. Undang-Undang Nomor 33 Tahun 2004 tentang Perimbangan Keuangan antara Pemerintah Pusat dan Daerah (Lembaran Negara Republik Indonesia Tahun 2004 Nomor 126, Tambahan Lembaran Negara Republik Indonesia Nomor 4438);
3. Undang–Undang Nomor 25 Tahun 2007 tentang Penanaman Modal (Lembaran Negara Republik Indonesia Tahun 2007 Nomor 68, Tambahan Lembaran Negara Republik Indonesia Nomor 4725);
4. Undang–Undang Nomor 26 Tahun 2007 tentang Penataan Ruang (Lembaran Negara Republik Indonesia Tahun 2007 Nomor 68, Tambahan Lembaran Negara Republik Indonesia Nomor 4725);
5. Undang–Undang Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 4, Tambahan Lembaran Negara Republik Indonesia Nomor *4959);*
6. Undang–Undang Nomor 28 Tahun 2009 tentang Pajak Daerah dan Retribusi Daerah (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 130, Tambahan Lembaran Negara Republik Indonesia Nomor 5049);
7. Undang–Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 140, Tambahan Lembaran Negara Republik Indonesia Nomor 5059);

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8. Undang–Undang Nomor 12 Tahun 2011 tentang Pembentukan Peraturan Perundang-Undangan (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 82, Tambahan Lembaran Negara Republik Indonesia Nomor 5234);
9. Undang–Undang Nomor 21 Tahun 2011 tentang Otoritas Jasa Keuangan (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 111, Tambahan Lembaran Negara Republik Indonesia Nomor 5253);
10. Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2014 Nomor 244, Tambahan Lembaran Negara Republik Indonesia Nomor 5587) sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 9 Tahun 2015 tentang Perubahan Kedua Atas Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah Menjadi Undang-Undang (Lembaran Negara Republik Indonesia Tahun 2015 Nomor 58, Tambahan Lembaran Negara Republik Indonesia Nomor 5679);
11. Peraturan Pemerintah Nomor 79 Tahun 2005 tentang Pedoman Pembinaan dan Pengawasan Penyelenggaraan Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2005 Nomor 165, Tambahan Lembaran Negara Republik Indonesia Nomor 4593);
12. Peraturan Pemerintah Nomor 6 Tahun 2008 tentang Pedoman Evaluasi Penyelenggaraan Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 19, Tambahan Lembaran Negara Republik Indonesia Nomor 4815);
13. Peraturan Pemerintah Nomor 26 Tahun 2008 tentang Rencana Tata Ruang Wilayah Nasional (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 48, Tambahan Lembaran Negara Republik Indonesia Nomor 4833);
14. Peraturan Pemerintah Nomor 76 Tahun 2008 tentang Rehabilitasi dan Reklamasi Hutan (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 201, Tambahan Lembaran Negara Republik Indonesia Nomor 4947);
15. Peraturan Pemerintah Nomor 29 Tahun 2009 tentang Tata Cara Penentuan Jumlah, Pembayaran, dan Penyetoran Penerimaan Negara Bukan Pajak Yang Terutang (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 58, Tambahan Lembaran Negara Republik Indonesia Nomor 4995);
16. Peraturan Pemerintah Nomor 19 Tahun 2010 tentang Tata Cara Pelaksanaan Tugas dan Wewenang serta Kedudukan Keuangan Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 25, Tambahan Lembaran Negara Republik Indonesia Nomor 5107) sebagaimana telah diubah dengan Peraturan Pemerintah Nomor 23 Tahun 2011 tentang Perubahan Atas Peraturan Pemerintah Nomor 19 Tahun 2010 tentang Tata Cara Pelaksanaan Tugas dan Wewenang serta Kedudukan Keuangan Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 44, Tambahan Lembaran Negara Republik Indonesia Nomor 5209);
17. Peraturan Pemerintah Nomor 22 Tahun 2010 tentang Wilayah Pertambangan (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 28, Tambahan Lembaran Negara Republik Indonesia Nomor 5110);
18. Peraturan Pemerintah Nomor 23 Tahun 2010 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 29, Tambahan Lembaran Negara Republik Indonesia Nomor 5111); sebagaimana telah diubah dengan Peraturan Pemerintah Republik Indonesia Nomor 24 tahun 2012 Tentang Perubahan Peraturan Pemerintah Nomor 23 Tahun 2012 tentang Pelaksanaan Kegiatan Usaha Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 45, Tambahan Lembaran Negara Republik Indonesia Nomor 5282); sebagaimana telah diubah beberapa kali, terakhir dengan Peraturan Pemerintah Nomor 77 Tahun 2014 tentang Perubahan Ketiga Atas Peraturan Pemerintah Nomor 23 Tahun 2010 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara;
19. Peraturan Pemerintah Nomor 78 Tahun 2010 tentang Reklamasi dan Pasca tambang (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 138,

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Tambahan Lembaran Negara Republik Indonesia Nomor 5172);

20. Peraturan Pemerintah Nomor 9 Tahun 2012 tentang Jenis dan Tarif atas Jasa Penerimaan Negara Bukan Pajak yang berlaku pada Kementerian Energi dan Sumber Daya Mineral (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 16, Tambahan Lembaran Negara Republik Indonesia Nomor 5276);
21. Peraturan Pemerintah Nomor 27 Tahun 2012 tentang Izin Lingkungan (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 48, Tambahan Lembaran Negara Republik Indonesia Nomor 5285);
22. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 34 Tahun 2009 tentang Pengutamaan Pemasukan Kebutuhan Mineral dan Batubara untuk kepentingan Dalam Negeri (Berita Negara Republik Indonesia Tahun 2009 Nomor 549);
23. Peraturan Menteri Dalam Negeri Nomor 54 Tahun 2009 tentang Tata Naskah Dinas di Lingkungan Pemerintah Daerah;
24. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 17 Tahun 2010 tentang Tata Cara Penetapan Harga Patokan Mineral dan Batubara (Berita Negara Republik Indonesia Tahun 2010 Nomor 463);
25. Peraturan Menteri Dalam Negeri Nomor 24 Tahun 2011 tentang Penyelenggaraan Tugas dan Wewenang Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Berita Negara Republik Indonesia Tahun 2011 Nomor 342), sebagaimana telah diubah beberapa kali, terakhir dengan Peraturan Menteri Dalam Negeri Nomor 3 Tahun 2014 tentang Perubahan Keempat Atas Peraturan Menteri Dalam Negeri Nomor 24 Tahun 2011 tentang Penyelenggaraan Tugas dan Wewenang Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Berita Negara Republik Indonesia Tahun 2014 Nomor 51);
26. Peraturan Menteri Dalam Negeri Republik Indonesia Nomor 138 Tahun 2017 Tentang Penyelenggaraan Pelayanan Terpadu Satu Pintu Daerah;
27. Peraturan Menteri Energi Sumber Daya Mineral Nomor 32 Tahun 2012 tentang Tata Cara Pemberian Izin Khusus di Bidang Pertambangan Mineral dan Batubara (Berita Negara Republik Indonesia Tahun 2014 Nomor 32);
28. Peraturan Menteri Energi Dan Sumber Daya Mineral Nomor 07 Tahun 2013 tentang Peningkatan Nilai Tambah Mineral Melalui Kegiatan Pengolahan dan Pemurnian Mineral (Berita Negara Republik Indonesia Tahun 2012 Nomor 165) sebagaimana telah dua kali diubah terakhir dengan Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 20 Tahun 2013 (Berita Negara Republik Indonesia Tahun 2013 Nomor 993);
29. Peraturan Menteri Dalam Negeri Nomor 80 Tahun 2015 tentang Pembentukan Produk Hukum Daerah (Berita Negara Republik Indonesia Tahun 2015 Nomor 2036);
30. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 11 Tahun 2018 Tentang Tata Cara Pemberian Wilayah, Perizinan, Dan Pelaporan Pada Kegiatan Usaha Pertambangan Mineral dan Batubara;
31. Peraturan Menteri Energi Dan Sumber Daya Mineral Nomor 22 Tahun 2018 Tentang Perubahan Atas Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 11 Tahun 2018 Tentang Tata Cara Pemberian Wilayah, Perizinan, Dan Pelaporan Pada Kegiatan Usaha Pertambangan Mineral dan Batubara;
32. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 26 Tahun 2018 tentang Pelaksanaan Kaidah Pertambangan yang Baik dan Pengawasan Pertambangan Mineral dan Batubara;
33. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 1796 K/30/MEM/2018 Tentang Pedoman Pelaksanaan Permohonan, Evaluasi, Serta Penerbitan Perizinan Dibidang Pertambangan Mineral dan Batubara;
34. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3 Tahun 2008 tentang Pengaturan Penggunaan Jalan Umum dan Jalan Khusus untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2008 Nomor 3) sebagaimana telah diubah dengan

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Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3 Tahun 2012 tentang Perubahan Atas Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3 Tahun 2008 tentang Pengaturan Penggunaan Jalan Umum dan Jalan Khusus untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2012 Nomor 3);

35. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 1 Tahun 2013 tentang Reklamasi Lahan Pasca Tambang Batubara (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2013 Nomor 1);
36. Peraturan Daerah Provinsi Kalimant an Selatan Nomor 6 Tahun 2014 tentang Pertambangan Mineral dan Batubara (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2014 Nomor 6);
37. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 9 Tahun 2015 tentang Rencana Tata Ruang Wilayah (RTRW) Provinsi Kalimantan Selatan Tahun 2015-2035 (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2015 Nomor 9);
38. Peraturan Daerah Kalimantan Selatan Nomor 11 Tahun 2016 tentang Pembentukan dan Susunan Perangkat Daerah Provinsi Kalimantan Selatan;
39. Peraturan Daerah Kalimantan Selatan Nomor 5 Tahun 2019 tentang Pengelolaan Usaha Pertambangan Mineral dan Batubara;
40. Peraturan Gubernur Kalimantan Selatan Nomor 013 Tahun 2012 tentang Petunjuk Pelaksanaan Pengaturan Penggunaan Jalan Umum untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Berita Daerah Provinsi Kalimantan Selatan Tahun 2012 Nomor 13);
41. Peraturan Gubernur Kalimantan Selatan Nomor 04 Tahun 2017 Sebagaimana diubah pada Peraturan Gubernur Kalimantan Selatan Nomor 05 Tahun 2018 tentang Perubahan Atas Peraturan Gubernur Kalimantan Selatan Nomor 04 Tahun 2017 tentang Tata Cara Pelaksanaan Kewenangan pada Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan;
42. Keputusan Gubernur Kalimantan Selatan Nomor 188.44/034/KUM/2020 tentang Pelimpahan Kewenangan (Delegasi) Pelayanan Perizinan dan Nonperizinan Kepada Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan.;
43. Keputusan Gubernur Kalimantan Selatan Nomor 188.48/1479/BPTSP/XII/2015 tentang Persetujuan Perubahan Izin Usaha Pertambangan Operasi Produksi Batubara Kepada PT. Sungai Danau Jaya (TB. 08 MEIPR 43 – 022/KALSEL).

MEMUTUSKAN :

Menetapkan :

KESATU : KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU TENTANG PERSETUJUAN PERUBAHAN MASA BERLAKU PERPANJANGAN TAHAP KEDUA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. SUNGAI DANAU JAYA DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 08 MEIPR 43 - 022/KALSEL).

KEDUA : Memberikan Persetujuan Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara Kepada :

Nama Perusahaan : **PT. SUNGAI DANAU JAYA;**
Alamat : The Suite Tower Lantai 17, Jalan Boulevard Pantai Indah Kapuk, No. 01, Kav. OFS, Jakarta Utara, 14470;
NPWP : 02.087.664.5-0.48.000;

Sesuai dengan Salinan Akta Notaris HUMBERG LIE, SH., SE., MKN di Kota Administrasi Jakarta Utara Nomor 78 tanggal 19 Mei 2015, dengan susunan Direksi dan Pemegang Saham sebagai berikut :

Direksi :

No.	Nama	Jabatan
1.	RUDDY	DIREKTUR

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2.	IDRES	KOMISARIS

Pemegang saham :

No.	Nama	Sejumlah
1.	PT. KARUNIA MITRA BERKAT	11.999 Lembar Saham (Rp. 11.999.000.000,-)
2.	HUANG SHE THONG	1 Lembar Saham (Rp. 1.000.000,-)

Lokasi Penambangan :

- Kecamatan : Angsana dan Sungai Loban;
- Kabupaten : Tanah Bumbu;
- Provinsi : Kalimantan Selatan;

Kode Wilayah : TB. 08 MEIPR 43 - 022/KALSEL;
Luas : 235,5 Ha;
Komoditas : Batubara;

Dengan daftar koordinat dan peta Wilayah Izin Usaha Pertambangan (WIUP), sebagaimana tercantum dalam Lampiran I dan Lampiran II Keputusan ini.

KETIGA : Pemegang Izin Usaha Pertambangan Operasi Produksi mempunyai hak untuk melakukan kegiatan konstruksi, produksi, pengangkutan dan penjualan serta reklamasi dan pascatambang di dalam Wilayah Izin Usaha Pertambangan selama **7 (tujuh) tahun** sampai dengan tanggal **29 Mei 2027**;

KEEMPAT : Izin Usaha Pertambangan Operasi Produksi ini dilarang dipindah tangankan kepada pihak lain;

KELIMA : Pemegang Izin Usaha Pertambangan Operasi Produksi dalam melaksanakan kegiatannya mempunyai hak dan kewajiban sebagaimana tercantum dalam Lampiran III Keputusan ini;

KEENAM : Selambat-lambatnya 60 (enam puluh) hari kerja setelah diterbitkannya Keputusan ini, Pemegang Izin Usaha Pertambangan Operasi Produksi sudah harus menyampaikan Rencana Kerja dan Anggaran Biaya (RKAB) kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral Provinsi Kalimantan Selatan untuk mendapat persetujuan;

KETUJUH : Terhitung 90 (sembilan puluh) hari kerja sejak persetujuan RKAB sebagaimana dimaksud dalam Diktum KEENAM, Pemegang Izin Usaha Pertambangan Operasi Produksi sudah harus memulai aktifitas di lapangan;

KEDELAPAN : Pemegang Izin Usaha Pertambangan Operasi Produksi tidak diperbolehkan melakukan penambangan di wilayah kawasan hutan sebelum memperoleh izin pinjam pakai dari Kementerian Lingkungan Hidup dan Kehutanan;

KESEMBILAN : Tanpa mengurangi ketentuan peraturan perundang-undangan maka Izin Usaha Pertambangan Operasi Produksi ini dapat diberhentikan sementara, dicabut, atau dibatalkan, apabila pemegang Izin Usaha Pertambangan Operasi Produksi tidak memenuhi kewajiban dan larangan sebagaimana dimaksud dalam Diktum KEEMPAT, KELIMA, KEENAM, KETUJUH dan KEDELAPAN serta Lampiran III Keputusan ini, melakukan tindak pidana sebagaimana dimaksud dengan ketentuan peraturan perundang-undangan, serta dinyatakan pailit sebagaimana diatur pada ketentuan perundang-undangan

KESEPULUH : Jika dikemudian hari, diketahui bahwa pada saat pengajuan permohonan perizinan terdapat data isian yang tidak benar dan atau salinan/fotocopy yang tidak sesuai dengan aslinya, maka Keputusan ini batal dengan sendirinya.

KESEBELAS : Keputusan ini berlaku sejak tanggal ditetapkan.

Ditetapkan di Banjarbaru
Pada tanggal **11 Agustus 2020**
KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU PROVINSI KALIMANTAN SELATAN,

H. NAFARIN

Tembusan Yth. :
1. Menteri Energi dan Sumber Daya Mineral RI.

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2. Menteri Keuangan RI.
3. Gubernur Kalimantan Selatan.
4. Sekretaris Jenderal Kementerian Energi dan Sumber Daya Mineral.
5. Inspektur Jenderal Kementerian Energi dan Sumber Daya Mineral.
6. Direktur Jenderal Pajak, Kementerian Keuangan.
7. Direktur Jenderal Perbendaharaan, Kementerian Keuangan.
8. Direktur Jenderal Pendapatan Daerah, Kementerian Dalam Negeri.
9. Direktur Jenderal Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral.
10. Bupati Tanah Bumbu.
11. Kepala Biro Hukum dan Humas/Kepala Biro Keuangan/Kepala Biro Perencanaan dan Kerjasama Luar Negeri, Setjen Kementerian Energi dan Sumber Daya Mineral.
12. Direktur Teknik dan Lingkungan Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral.
13. Direktur Pembinaan Program Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral.
14. Direktur Pembinaan Pengusahaan Batubara Kementerian Energi dan Sumber Daya Mineral.
15. Direktur Pajak Bumi dan Bangunan, Kementerian Keuangan.
16. Kepala Dinas Energi dan Sumber Daya Mineral Provinsi kalimantan Selatan.
17. Direksi **PT. SUNGAI DANAU JAYA.**

Balai Sertifikasi Elektronik
Certificate No QSC 01622

Catatan :
1. UU ITE No. 11 Tahun 2008 Pasal 5 Ayat 1 *"Informasi Elektronik dan/atau Dokumen Elektronik dan/atau hasil cetakannya merupakan alat bukti yang sah."*
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3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

Lampiran I

KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN
NOMOR : 503 / II . S - 30 / DPMPTSP / VIII / 2020

LAMPIRAN DAFTAR KOORDINAT

IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI
PERPANJANGAN TAHAP KEDUA

Nama : **PT. Sungai Danau Jaya**

Lokasi
- Provinsi : Kalimantan selatan
- Kabupaten : Tanah Bumbu
- Kecamatan : Angsana dan Sungai Loban
- Komoditas : Batubara
- Kode Wilayah : TB. 08 MEIPR-022/Kalsel
- Luas : 235,5 Hektar

No. Titik	Garis Bujur (BT)			Garis Lintang (LS)		
	°	'	"	°	'	"
1	115	37	11,00	3	38	45,30
2	115	37	11,00	3	37	20,00
3	115	37	40,00	3	37	20,00
4	115	37	40,00	3	39	45,30

KEPALA DINAS PENANAMAN MODAL DAN
PELAYANAN TERPADU SATU PINTU,

Ir. H. NAFARIN, MP
Pembina Utama Muda
NIP. 19620513 198903 1 011

LAMPIRAN III
KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU NOMOR 503/11.5-20/DPMPTSP/VIII/2020 TENTANG PERSETUJUAN PERUBAHAN MASA BERLAKU PERPANJANGAN TAHAP KEDUA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. SUNGAI DANAU JAYA DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 08 MEIPR 43 - 022/KALSEL)

HAK DAN KEWAJIBAN PEMEGANG IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI

Hak dan Kewajiban

A. Hak
   1. Memasuki Wilayah Izin Usaha Pertambangan (WIUP) sesuai dengan peta dan daftar koordinat.
   2. Melaksanakan kegiatan Izin Usaha Pertambangan (IUP) Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), sesuai dengan ketentuan peraturan perundang-undangan.
   3. Membangun fasilitas penunjang kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), di dalam maupun di luar Wilayah Izin Usaha Pertambangan.
   4. Dapat menghentikan sewaktu-waktu kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), di setiap bagian atau beberapa bagian Wilayah Izin Usaha Pertambangan dengan alasan bahwa kelanjutan dari kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), tersebut tidak layak atau praktis secara langsung komersial maupun karena keadaan kahar, keadaan yang menghalangi sehingga menimbulkan penghentian sebagian atau seluruh kegiatan usaha pertambangan.
   5. Mengajukan permohonan pengusahaan mineral lain yang bukan merupakan asosiasi mineral utama yang diketemukan dalam Wilayah Izin Usaha Pertambangan.
   6. Mengajukan pernyataan tidak berminat terhadap pengusahaan mineral lain yang bukan merupakan asosiasi mineral utama yang diketemukan dalam Wilayah Izin Usaha Pertambangan.
   7. Memanfaatkan sarana dan prasarana umum untuk keperluan kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan Pemurnian dan Pengangkutan Penjualan), setelah memenuhi ketentuan peraturan perundang-undangan.
   8. Dapat melakukan kerjasama dengan perusahaan lain dalam hal penggunaan setiap fasilitas yang dimiliki oleh perusahaan lain setelah mendapat persetujuan dari kedua belah pihak dan diketahui oleh Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
   9. Pengalihan kepemilikan saham hanya dapat dilakukan dengan syarat harus memberitahu dan mendapat persetujuan dari Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral, sepanjang tidak bertentangan dengan ketentuan perundang-undangan.

B. Kewajiban
   1. Memilih yurisdiksi pada Pengadilan Tinggi Kalimantan Selatan.
   2. Selambat-lambatnya 6 bulan setelah ditetapkannya keputusan ini, pemegang Izin usaha Pertambangan (IUP) Operasi Produksi harus sudah melaksanakan dan menyampaikan laporan pematokan batas Wilayah Izin Usaha Pertambangan Operasi Produksi kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
   3. Hubungan antara pemegang Izin Usaha Pertambangan Operasi Produksi dengan pihak ketiga menjadi tanggung jawab pemegang Izin Usaha Pertambangan sesuai ketentuan perundang-undangan.
   4. Melaporkan rencana investasi, rencana reklamasi dan rencana pascatambang kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.

Balai Sertifikasi Elektronik
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5. Menempatkan jaminan reklamasi sebelum melakukan kegiatan operasi produksi sesuai ketentuan peraturan perundang-undangan.
6. Menyampaikan Jaminan Pascatambang maksimal 2 tahun sebelum kegiatan operasi produksi berakhir sesuai ketentuan peraturan perundang-undangan.
7. Menyampaikan Rencana Kerja dan Anggaran Biaya (RKAB) selambat-lambatnya pada bulan November yang meliputi rencana tahun depan dan realisasi kegiatan setiap tahun berjalan kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
8. Menyampaikan laporan kegiatan Triwulan yang harus diserahkan dalam jangka waktu 30 (tigapuluh) hari setelah akhir dari Triwulan takwim secara berkala kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
9. Apabila ketentuan batas waktu penyampaian Rencana Kerja dan Anggaran Biaya (RKAB) dan pelaporan sebagaimana dimaksud pada angka 7 (tujuh) dan 8 (delapan) tersebut di atas terlampaui, maka kepada pemegang Izin Usaha Pertambangan Operasi Produksi akan diberikan peringatan tertulis.
10. Menyampaikan laporan produksi dan pemasaran sesuai dengan ketentuan peraturan perundang-undangan.
11. Menyampaikan Rencana Pengembangan dan Pemberdayaan Masyarakat sekitar wilayah pertambangan kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
12. Menyampaikan Rencana Kerja Tahunan Teknis dan Lingkungan (RKTTL) setiap tahun sebelum penyampaian Rencana Kerja dan Anggaran Biaya (RKAB) kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
13. Memenuhi ketentuan perpajakan sesuai dengan ketentuan peraturan perundang-undangan.
14. Membayar Iuran Tetap setiap tahun dan membayar royalti sesuai dengan ketentuan perundang-undangan.
15. Mengangkat seorang Kepala Teknik Tambang (KTT) yang bertanggung jawab atas Kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), Keselamatan dan Kesehatan Kerja Pertambangan serta Pengelolaan Lingkungan Pertambangan.
16. Permohonan perpanjangan Izin Usaha Pertambangan untuk Kegiatan Produksi harus diajukan dalam jangka waktu 2 (dua) tahun dan paling lambat dalam jangka waktu 6 (enam) bulan sebelum berakhirnya masa izin ini dengan disertai pemenuhan persyaratan.
17. Kelalaian atas ketentuan tersebut pada butir 16, mengakibatkan Izin Usaha Pertambangan Operasi Produksi berakhir menurut hukum dan segala usaha pertambangan dihentikan dalam jangka waktu paling lama 6 (enam) bulan sejak berakhirnya keputusan ini. Pemegang Izin harus mengangkat keluar segala sesuatu yang menjadi miliknya, kecuali benda-benda/bangunan–bangunan yang dipergunakan untuk kepentingan umum.
18. Apabila dalam jangka waktu sebagaimana dimaksud dalam butir 17, pemegang Izin Usaha Pertambangan Operasi Produksi tidak melaksanakan maka barang/aset pemegang Izin Usaha Pertambangan menjadi milik pemerintah provinsi.
19. Pemegang Izin Usaha Pertambangan Operasi Produksi harus menyediakan data dan keterangan sewaktu-waktu apabila dikehendaki oleh Pemerintah.
20. Pemegang Izin Usaha Pertambangan Operasi Produksi membolehkan dan menerima apabila pemerintah sewaktu-waktu melakukan pemeriksaan.
21. Menerapkan kaidah pertambangan yang baik dan benar.
22. Mengelola keuangan sesuai dengan sistem akuntansi Indonesia.
23. Melaporkan pelaksanaan pengembangan dan pemberdayaan masyarakat setempat secara berkala.
24. Mengutamakan pemanfaatan tenaga kerja setempat, barang, dan jasa dalam negeri sesuai dengan ketentuan peraturan perundang-undangan.
25. Mengutamakan pembelian dalam negeri dari pengusaha lokal yang ada di daerah tersebut sesuai dengan ketentuan peraturan perundang-undangan.
26. Mengutamakan seoptimal mungkin penggunaan perusahaan jasa pertambangan lokal dan/atau nasional.
27. Dilarang melibatkan anak perusahaan dan/atau afiliasinya dalam bidang usaha jasa pertambangan di Wilayah Izin Usaha Pertambangan yang diusahakannya, kecuali dengan izin Menteri.

Balai Sertifikasi Elektronik
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28. Melaporkan data dan pelaksanaan penggunaan usaha jasa penunjang.
29. Menyerahkan seluruh data yang diperoleh dari hasil kegiatan Izin Usaha Pertambangan Operasi Produksi kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
30. Menyampaikan proposal yang sekurang-kurangnya menggambarkan aspek teknis, keuangan, produksi dan pemasaran serta lingkungan sebagai persyaratan pengajuan permohonan perpanjangan Izin Usaha Pertambangan Operasi Produksi.
31. Memberikan ganti rugi kepada pemegang hak atas tanah dan tegakan yang terganggu akibat Kegiatan Izin Usaha Pertambangan Operasi Produksi.
32. Pemegang Izin Usaha Pertambangan Operasi Produksi sebelum melaksanakan kegiatan penambangan (termasuk dalam kawasan) harus terlebih dahulu memiliki Izin Pinjam Pakai Kawasan.
33. Mengutamakan pemenuhan kebutuhan dalam negeri (DMO) sesuai ketentuan peraturan perundang-undangan.
34. Penjualan produksi kepada afiliasi harus mengacu kepada harga yang ditetapkan oleh Pemerintah.
35. Kegiatan usaha pertambangan tidak dapat dilaksanakan pada tempat yang dilarang untuk melakukan kegiatan usaha pertambangan sesuai dengan ketentuan peraturan perundang-undangan.
36. Pemegang IUP atau IUPK sebelum melakukan kegiatan operasi produksi wajib menyelesaikan hak atas tanah dengan pemegang hak sesuai dengan ketentuan peraturan perundang-undangan.
37. Perusahaan wajib mengolah produksinya di dalam negeri.
38. Pembangunan sarana dan prasarana pada kegiatan konstruksi antara lain meliputi :
    a. Fasilitas-fasilitas dan peralatan pertambangan.
    b. Instalasi dan peralatan peningkatan mutu mineral/batubara.
    c. Fasilitas-fasilitas bandar yang dapat meliputi dok-dok, pelabuhan-pelabuhan, dermaga-dermaga, jembatan-jembatan, tongkang-tongkang, pemecah-pemecah air, fasilitas-fasilitas terminal, bengkel-bengkel, daerah-daerah penimbunan, gudang-gudang dan peralatan bongkar muat.
    d. Fasilitas-fasilitas transportasi dan komunikasi yang dapat meliputi jalan-jalan, jembatan-jembatan, kapal-kapal, feri-feri, pelabuhan-pelabuhan udara, rel-rel, tempat-tempat pendaratan pesawat, hanggar-hanggar, garasi-garasi, pompa-pompa BBM, fasilitas-fasilitas radio dan telekomunikasi, serta fasilitas-fasilitas jaringan telegraph dan telepon.
    e. Perkotaan, yang dapat meliputi rumah tempat tinggal, toko-toko, sekolah-sekolah, rumah sakit, teater-teater dan bangunan lain, fasilitas-fasilitas dan peralatan pegawai kontraktor termasuk tanggungan pegawai tersebut.
    f. Listrik, fasilitas-fasilitas air dan air buangan dan dapat meliputi pembangkit-pembangkit tenaga listrik (yang dapat berupa tenaga air, uap, gas atau diesel), jaringan-jaringan listrik, dam-dam, saluran-saluran air, sistem-sistem penyediaan air, dan sistem-sistem pembuangan limbah (tailing), air buangan pabrik, dan air buangan rumah tangga.
    g. Fasilitas-fasilitas lain-lain, yang dapat meliputi namun tidak terbatas bengkel-bengkel mesin, bengkel-bengkel pengecoran dan reparasi.
    h. Semua fasilitas tambahan atau fasilitas lain, pabrik dan peralatan yang dianggap perlu atau cocok untuk operasi pengusahaan yang berkaitan dengan Wilayah Izin Usaha Pertambangan atau untuk menyediakan pelayanan atau melaksanakan aktifitas-aktifitas pendukung atau aktifitas yang sifatnya insidentil.

KEPALA DINAS PENANAMAN MODAL DAN
PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN,

H. NAFARIN

Balai Sertifikasi Elektronik
Certificate No : QSC 01622
Catatan :
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MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN
REPUBLIK INDONESIA

KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN
REPUBLIK INDONESIA
NOMOR : SK.1005/MENLHK/SETJEN/PLA.0/11/2021

TENTANG

PERPANJANGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN DAN PENGGABUNGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA ATAS NAMA PT. SUNGAI DANAU JAYA SELUAS 85,58 HA (DELAPAN PULUH LIMA DAN LIMA PULUH DELAPAN PERSERATUS HEKTARE) PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI DI KABUPATEN TANAH BUMBU, PROVINSI KALIMANTAN SELATAN

DENGAN RAHMAT TUHAN YANG MAHA ESA

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA,

Menimbang : a. bahwa Direktur PT. Sungai Danau Jaya dengan surat Nomor 55/Leg-SDJ/IPPKH/VIII/2021 tanggal 2 Agustus 2021, mengajukan permohonan perpanjangan dan penggabungan izin pinjam pakai kawasan hutan untuk kegiatan operasi produksi batubara dan sarana penunjangnya berdasarkan Keputusan Menteri Kehutanan Nomor SK.691/Menhut-II/2014 tanggal 15 Agustus 2014 seluas 68,90 Ha (enam puluh delapan dan sembilan puluh perseratus hektare) dan Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017 seluas 16,68 Ha (enam belas dan enam puluh delapan perseratus hektare) di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, diantaranya dengan dilengkapi :

1) Perizinan Usaha Pertambangan, berdasarkan :
   a) Keputusan Kepala Badan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan atas nama Gubernur Kalimantan Selatan Nomor 188.48/1479/BPTSP/XII/2015 tanggal 15 Desember 2015 tentang Persetujuan perubahan Izin Usaha Pertambangan Operasi Produksi Batubara Kepada PT. Sungai Danau Jaya (TB. 08 MEIPR 43-022/KALSEL) seluas 235,50 Ha (dua ratus tiga puluh lima dan lima puluh perseratus hektare) di Kabupaten Tanah

Bumbu, Provinsi Kalimantan Selatan, berlaku sampai dengan tanggal 29 Mei 2022;

b) Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan Nomor 503/11.5-20/ DPMPTSP/VIII/2020 tanggal 11 Agustus 2020 tentang Persetujuan Perubahan Masa Berlaku Perpanjangan Tahap Kedua Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara Kepada PT. Sungai Danau Jaya di Kecamatan Angsana dan Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan (TB.08 MEIPR 43 – 022/KALSEL), seluas 235,50 Ha (dua ratus tiga puluh lima dan lima puluh perseratus hektare), berlaku sampai dengan tanggal 29 Mei 2027;

2) Perizinan Kehutanan, berdasarkan :

a) Keputusan Menteri Kehutanan Nomor SK.691/ Menhut-II/2014 tanggal 15 Agustus 2014 tentang Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya pada Kawasan Hutan Produksi yang dapat Dikonversi atas nama PT. Sungai Danau Jaya di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan seluas 68,90 Ha (enam puluh delapan dan sembilan puluh perseratus) hektar, sebagaimana telah diubah dengan Keputusan Kepala Badan Koordinasi Penanaman Modal atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor 5/1/IPPKH-PB/PMDN/2015 tanggal 21 April 2015, berlaku sampai dengan tanggal 29 Mei 2022;

b) Keputusan Kepala Badan Koordinasi Penanaman Modal atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017 tentang Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya seluas ± 16,08 (enam belas dan delapan perseratus) hektar atas nama PT. Sungai Danau Jaya pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan dan telah mendapatkan Penetapan Areal Kerja sesuai Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5335/MenLHK-PKTL/REN/PLA.0/5/ 2019 tanggal 31 Mei 2019 menjadi seluas 16,68 Ha (enam belas dan enam puluh delapan perseratus hektare), berlaku sampai dengan tanggal 29 Mei 2022;

c) Keputusan Direktur Jenderal Pengendalian DAS dan Hutan Lindung atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.8161/Menlhk-PDASHL/KTA/DAS.1/11/2018 tanggal 23 November 2018 tentang Penetapan Lokasi Penanaman dalam rangka Rehabilitasi Aliran Sungai atas nama PT. Sungai Danau Jaya, seluas 18 (delapan belas) hektar pada Kawasan Taman Hutan Raya Sultan Adam, dalam wilayah DAS Barito, Sub DAS Martapura di Kecamatan Karang Intan, Kabupaten Banjar, Provinsi Kalimantan Selatan untuk IPPKH sesuai Keputusan Kepala Badan Koordinasi Penanaman Modal atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017;

d) Keputusan Direktur Jenderal Pengendalian DAS dan Hutan Lindung atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.4504/Menlhk-PDASHL/KTA/DAS.1/8/2017 tanggal 28 Agustus 2017 tentang Penetapan Lokasi Penanaman dalam rangka Rehabilitasi Aliran Sungai atas nama PT. Sungai Danau Jaya, seluas 77 (tujuh puluh tujuh) hektar terletak pada Kawasan Taman Hutan Raya Sultan Adam dalam wilayah DAS Barito/Sub DAS Martapura di Kecamatan Aranio, Kabupaten Banjar, Provinsi Kalimantan Selatan untuk IPPKH sesuai Keputusan Menteri Kehutanan Nomor SK.691/Menhut-II/2014 tanggal 15 Agustus 2014;

b. bahwa Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan dengan surat Nomor S.808/PKTL/REN/PLA.0/10/2021 tanggal 7 Oktober 2021, menyampaikan hasil penilaian dan penelaahan terhadap permohonan perpanjangan dan penggabungan Persetujuan Penggunaan Kawasan Hutan a.n. PT. Sungai Danau Jaya :

1) berdasarkan Pasal 407 ayat (1) Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, serta Penggunaan Kawasan Hutan, diatur bahwa permohonan perpanjangan Persetujuan Penggunaan Kawasan Hutan diajukan kepada Menteri melalui Direktur sebelum Persetujuan Penggunaan Kawasan Hutan berakhir;

2) Kepala Dinas Kehutanan Provinsi Kalimantan Selatan dengan surat Nomor 522.12/788/ PPH/Dishut tanggal 29 April 2021 dan Nomor 522.12/789/PPH/Dishut tanggal 29 April 2021, menyampaikan laporan hasil evaluasi terhadap SK.5/1/IPPKH-PB/PMDN/2015 dan SK.126/1/ IPPKH/PMDN/2017, hasilnya antara lain bahwa pada prinsipnya Izin Pinjam Pakai Kawasan Hutan a.n. PT. Sungai Danau Jaya dapat dipertimbangkan untuk diperpanjang;
3) berdasarkan Peta Kawasan Hutan Provinsi Kalimantan Selatan lampiran Keputusan Menteri Kehutanan Nomor SK.435/Menhut-II/2009 tanggal 23 Juli 2009) dan Peta Perkembangan Pengukuhan Provinsi Kalimantan Selatan lampiran Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.9417/MENLHK-PKTL/KUH/PLA.2/11/ 2019 tanggal 6 November 2019, areal yang dimohon seluas 85,58 Ha (delapan puluh lima dan lima puluh delapan perseratus hektare) berada pada kawasan Hutan Produksi yang dapat Dikonversi;
4) pada saat penerbitan izin pinjam pakai kawasan hutan telah dilakukan perhitungan kuota yang diizinkan untuk kegiatan pertambangan dan berdasarkan perhitungan tersebut masih di bawah batas kuota yang diperkenankan untuk kegiatan pertambangan;
5) berdasarkan data penutupan lahan tahun 2020 dari Direktorat Inventarisasi dan Pemantauan Sumber Daya Hutan, berupa pertambangan;
6) areal izin pinjam pakai kawasan hutan a.n. PT Sungai Danau Jaya Nomor SK.691/Menhut-II/2014 tanggal 15 Agustus 2014 Jo Nomor 5/1/ IPPKH-PB/PMDN/2015 tanggal 21 April 2015 dan 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017 berada pada Izin Usaha Pertambangan yang sama serta lokasi IPPKH yang berhimpit, sehingga kedua IPPKH dapat dipertimbangkan untuk digabungkan dan telah melunasi kewajiban membayar PNBP penggunaan kawasan hutan sampai dengan tahun 2021;
7) permohonan perpanjangan dan penggabungan IPPKH untuk kegiatan operasi produksi batubara dan sarana penunjangnya a.n. PT. Sungai Danau Jaya secara teknis dapat dipertimbangkan untuk diproses lebih lanjut seluas 85,58 Ha (delapan puluh lima dan lima puluh delapan perseratus hektare) berada pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, dan selanjutnya diubah menjadi Persetujuan Penggunaan Kawasan Hutan dengan Jatuh tempo

pembayaran PNBP Penggunaan Kawasan Hutan adalah setiap tanggal 31 Mei terhitung mulai tanggal 31 Mei 2022, dengan luas sesuai Keputusan ini;

c. bahwa berdasarkan :

1) Peraturan Pemerintah Nomor 23 Tahun 2021 tentang Penyelenggaraan Kehutanan :

a) Pasal 90 ayat (2), Penggunaan Kawasan Hutan dilakukan tanpa mengubah fungsi pokok Kawasan Hutan dengan mempertimbangkan batasan luas dan jangka waktu tertentu serta kelestarian lingkungan;

b) Pasal 91 ayat (1) dan ayat (2) huruf b, Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan Kehutanan hanya dapat dilakukan untuk kegiatan yang mempunyai tujuan strategis yang tidak dapat dielakkan meliputi kegiatan pertambangan;

c) Pasal 94 ayat (1) dan Pasal 96 ayat (1), Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan Kehutanan dilakukan berdasarkan Persetujuan Penggunaan Kawasan Hutan dan diberikan oleh Menteri berdasarkan permohonan;

d) Pasal 94 ayat (5) dan ayat (7), Persetujuan Penggunaan Kawasan Hutan pada provinsi yang terlampaui kecukupan luas Kawasan Hutannya wajib membayar PNBP Penggunaan Kawasan Hutan dan wajib melakukan penanaman dalam rangka rehabilitasi DAS;

e) Pasal 99 ayat (5), Dalam hal pemegang Persetujuan Penggunaan Kawasan Hutan tidak menyelesaikan pelaksanaan tata batas areal Penggunaan Kawasan Hutan dalam jangka waktu yang telah ditentukan, Persetujuan Penggunaan Kawasan Hutan menjadi batal dan dinyatakan tidak berlaku;

f) Pasal 104 ayat (1), Jangka waktu Persetujuan Penggunaan Kawasan Hutan diberikan sama dengan jangka waktu Perizinan Berusaha sesuai bidangnya dan dilakukan sesuai dengan ketentuan peraturan perundang-undangan;

g) Pasal 296 huruf i, pada saat Peraturan Pemerintah ini mulai berlaku, permohonan Persetujuan Penggunaan Kawasan Hutan pada areal yang belum dilakukan penetapan kecukupan luas Kawasan Hutan provinsi sebelum berlakunya Peraturan Pemerintah ini, tetap diproses berdasarkan batasan kecukupan luas Kawasan Hutan yang telah ditetapkan sebelumnya;

2) Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, serta Penggunaan Kawasan Hutan :
   a) Pasal 366 ayat (1) dan ayat (2) huruf a, Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan Kehutanan hanya dapat dilakukan untuk kegiatan yang mempunyai tujuan strategis yang tidak dapat dielakkan dilakukan dengan mekanisme Persetujuan Penggunaan Kawasan Hutan dengan keputusan Menteri;
   b) Pasal 367 huruf b, Penggunaan Kawasan Hutan dengan mekanisme Persetujuan Penggunaan Kawasan Hutan dengan keputusan Menteri, meliputi pertambangan mineral, batubara, minyak dan gas bumi, pertambangan lain, termasuk sarana dan prasarana antara lain jalan, pipa, *conveyor* dan *smelter;*
   c) Pasal 369 ayat (1) huruf a, Penggunaan Kawasan Hutan untuk kegiatan komersial dilakukan dengan ketentuan pada provinsi yang melampaui kecukupan luas kawasan hutan wajib membayar PNBP Penggunaan Kawasan Hutan, dan melakukan penanaman dalam rangka Rehabilitasi DAS terutama pada Kawasan Hutan untuk Penggunaan Kawasan Hutan dengan ratio 1:1 (satu berbanding satu);
   d) Pasal 390 ayat (4), Dalam hal Pemegang Persetujuan Penggunaan Kawasan Hutan tidak menyelesaikan pelaksanaan Tata Batas areal Persetujuan Penggunaan Kawasan Hutan dalam jangka waktu yang ditentukan, Persetujuan Penggunaan Kawasan Hutan menjadi batal dan dinyatakan tidak berlaku;
   e) Pasal 392 ayat (1) dan ayat (2), Pemegang Persetujuan Penggunaan Kawasan Hutan dilarang melakukan kegiatan di lapangan sebelum menyelesaikan pemenuhan Komitmen, dikecualikan untuk penyelesaian pemenuhan Komitmen dan kegiatan lainnya, yaitu membuat kegiatan persiapan, diantaranya pembangunan direksi kit (*basecamp* sementara); pengukuran sarana dan prasarana; sarana penunjang keselamatan umum; penanganan bencana alam; dan sarana dan prasarana penunjang pada kondisi darurat;
   f) Pasal 397 ayat (2), dalam hal Direktur Jenderal atas nama Menteri telah menetapkan batas Areal Kerja Penggunaan Kawasan

Hutan, Persetujuan Penggunaan Kawasan Hutan berlaku efektif dan Pemegang Persetujuan Penggunaan Kawasan Hutan dapat langsung menjalankan kegiatan usaha;

g) Pasal 399 ayat (5), Pembayaran PSDH/DR, PNBP Penggunaan Kawasan Hutan, ganti rugi nilai tegakan kepada pemerintah apabila areal yang dimohon merupakan hutan tanaman hasil Rehabilitasi atau biaya investasi pengelolaan pemanfaatan hutan kepada pengelola/ Pemegang Perizinan Berusaha Pemanfaatan Hutan dalam hal areal Persetujuan Penggunaan Kawasan Hutan berada dalam Areal Kerja Pengelolaan Hutan/Perizinan Berusaha Pemanfaatan Hutan dapat dilakukan tanpa harus menunggu pemegang Persetujuan Penggunaan Kawasan Hutan mendapatkan Penetapan Batas Areal Kerja Penggunaan Kawasan Hutan;

h) Pasal 407 ayat (1), ayat (2) huruf c, dan ayat (3), Permohonan perpanjangan Persetujuan Penggunaan Kawasan Hutan diajukan kepada Menteri melalui Direktur sebelum Persetujuan Penggunaan Kawasan Hutan berakhir dan Permohonan perpanjangan Persetujuan Penggunaan Kawasan Hutan sebagaimana dimaksud pada ayat (1) dengan dilengkapi hasil evaluasi terhadap pemenuhan kewajiban dalam Persetujuan Penggunaan Kawasan Hutan serta Hasil evaluasi sebagaimana dimaksud pada ayat (2) huruf c digunakan sebagai bahan pertimbangan dalam proses perpanjangan Persetujuan Penggunaan Kawasan Hutan;

i) Pasal 531 huruf m, permohonan Persetujuan Penggunaan Kawasan Hutan pada areal yang belum dilakukan penetapan Kecukupan Luas Kawasan Hutan provinsi sebelum berlakunya Peraturan Menteri ini, tetap diproses berdasarkan batasan Kecukupan Luas Kawasan Hutan yang telah ditetapkan sebelumnya;

j) Pasal 532 ayat (5), Dalam hal pada areal permohonan Persetujuan Penggunaan Kawasan Hutan belum dilakukan penetapan kecukupan luas Kawasan Hutan provinsi, batasan kecukupan luas Kawasan Hutan adalah 30 % (tiga puluh perseratus) dari luas provinsi;

d. bahwa berdasarkan pertimbangan tersebut huruf a sampai dengan huruf c, perlu menetapkan Keputusan Menteri Lingkungan Hidup dan Kehutanan tentang Perpanjangan Persetujuan Penggunaan Kawasan Hutan dan Penggabungan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Sungai Danau Jaya seluas 85,58 Ha (delapan puluh lima dan lima puluh delapan perseratus hektare) pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

Mengingat : 1. Undang-Undang Nomor 5 Tahun 1990 tentang Konservasi Sumberdaya Alam Hayati dan Ekosistemnya;

2. Undang-Undang Nomor 41 Tahun 1999 tentang Kehutanan, sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

3. Undang-Undang Nomor 26 Tahun 2007 tentang Penataan Ruang, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

4. Undang-Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

5. Undang-Undang Nomor 18 Tahun 2013 tentang Pencegahan dan Pemberantasan Perusakan Hutan, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

6. Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah, sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

7. Undang-Undang Nomor 9 Tahun 2018 tentang Penerimaan Negara Bukan Pajak;

8. Peraturan Pemerintah Nomor 26 Tahun 2008 tentang Rencana Tata Ruang Wilayah Nasional, sebagaimana telah diubah beberapa kali, teakhir dengan Peraturan Pemerintah Nomor 21 Tahun 2021 tentang Penyelenggaraan Penataan Ruang;

9. Peraturan Pemerintah Nomor 12 Tahun 2014 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian Kehutanan;

10. Peraturan Pemerintah Nomor 33 Tahun 2014 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berasal dari Penggunaan Kawasan Hutan untuk Kepentingan Pembangunan di Luar Kegiatan Kehutanan yang Berlaku pada Kementerian Kehutanan;

11. Peraturan Pemerintah Nomor 26 Tahun 2020 tentang Rehabilitasi dan Reklamasi Hutan;
12. Peraturan Pemerintah Nomor 1 Tahun 2021 tentang Tata Cara Pemeriksaan Penerimaan Negara Bukan Pajak;
13. Peraturan Pemerintah Nomor 22 Tahun 2021 tentang Penyelenggaraan Perlindungan dan Pengelolaan Lingkungan Hidup;
14. Peraturan Pemerintah Nomor 23 Tahun 2021 tentang Penyelenggaraan Kehutanan;
15. Peraturan Pemerintah Nomor 24 Tahun 2021 tentang Tata Cara Pengenaan Sanksi Administratif dan Tata Cara Penerimaan Negara Bukan Pajak yang berasal dari Denda Administratif Bidan Kehutanan;
16. Peraturan Pemerintah Nomor 43 Tahun 2021 tentang Penyelesaian Ketidaksesuaian Tata Ruang, Kawasan Hutan, Izin dan/atau Hak atas Tanah;
17. Peraturan Presiden Nomor 68 Tahun 2019 tentang Organisasi Kementerian Negara, sebagaimana telah diubah dengan Peraturan Presiden Nomor 32 Tahun 2021;
18. Peraturan Presiden Nomor 92 Tahun 2020 tentang Kementerian Lingkungan Hidup dan Kehutanan;
19. Keputusan Presiden Nomor 113/P Tahun 2019 tentang Pembentukan Kementerian Negara dan Pengangkatan Menteri Negara Kabinet Indonesia Maju Periode Tahun 2019-2024, sebagaimana telah diubah beberapa kali, terakhir dengan Keputusan Presiden Nomor 72/P Tahun 2021 tentang Pembentukan dan Pengubahan Kementerian serta Pengangkatan beberapa Menteri Negara Kabinet Indonesia Maju Periode Tahun 2019-2024;
20. Instruksi Presiden Nomor 5 Tahun 2019 tentang Penghentian Pemberian Izin Baru dan Penyempurnaan Tata Kelola Hutan Alam Primer dan Lahan Gambut;
21. Peraturan Menteri Kehutanan Nomor P.56/Menhut-II/2008 tentang Tata Cara Penentuan Luas Areal Terganggu dan Areal Reklamasi dan Revegetasi untuk Perhitungan Penerimaan Negara Bukan Pajak Penggunaan Kawasan Hutan, sebagaimana telah beberapa kali diubah terakhir dengan Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.51/Menlhk/Setjen/Kum.1/9/2019;
22. Peraturan Menteri Kehutanan Nomor P.60/Menhut-II/2009 tentang Pedoman Penilaian Keberhasilan Reklamasi Hutan;
23. Peraturan Menteri Keuangan Nomor 91/PMK.02/2009 tentang Tata Cara Pengenaan, Pemungutan dan Penyetoran Penerimaan Negara Bukan Pajak yang Berasal dari Penggunaan Kawasan Hutan untuk Kepentingan Pembangunan di Luar Kegiatan Kehutanan;

24. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.18/Menlhk-II/2015 tentang Organisasi dan Tata Kerja Kementerian Lingkungan Hidup dan Kehutanan;
25. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.32/MenLHK/Setjen/Kum.1/3/2016 tentang Pengendalian Kebakaran Hutan dan Lahan;
26. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.59/Menlhk/Setjen/Kum.1/10/2019 tentang Penanaman Dalam Rangka Rehabilitasi Daerah Aliran Sungai;
27. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 4 Tahun 2021 tentang Daftar Usaha dan/atau Kegiatan yang Wajib Memiliki Analisis Mengenai Dampak Lingkungan Hidup, Upaya Pengelolaan Lingkungan Hidup dan Upaya Pemantauan Lingkungan Hidup atau Surat Pernyataan Kesanggupan Pengelolaan dan Pemantauan Lingkungan Hidup;
28. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, Serta Penggunaan Kawasan Hutan;
29. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 8 Tahun 2021 tentang Tata Hutan dan Penyusunan Rencana Pengelolaan Hutan, Serta Pemanfaatan Hutan di Hutan Lindung dan Hutan Produksi;
30. Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5050/MenLHK-PKTL/KUH/PLA.2/9/2020 tentang Peta Indikatif Alokasi Kawasan Hutan untuk Penyediaan Sumber Tanah Obyek Reforma Agraria/ TORA (Revisi V);
31. Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.4028/MENLHK-PKTL/REN/PLA.0/5/2021 tentang Peta Indikatif dan Areal Perhutanan Sosial (Revisi VI);
32. Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5446/MENLHK-PKTL/IPSDH/PLA.1/8/ 2021 tentang Penetapan Peta Indikatif Penghentian Pemberian Perizinan Berusaha, Persetujuan Penggunaan Kawasan Hutan, atau Persetujuan Perubahan Peruntukan Kawasan Hutan Baru pada Hutan Alam Primer dan Lahan Gambut Tahun 2021 Periode II;

Memperhatikan :

1. Keputusan Kepala Dinas Lingkungan Hidup Kabupaten Tanah Bumbu Nomor B/664/41/DLH-Taling.2/XII/2020 tanggal 9 Desember 2020 tentang Perubahan Kedua Surat Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660.4/289/BLHD/2015 tentang Kelayakan

Lingkungan Hidup atas Kegiatan Pertambangan Batubara PT. Sungai Danau Jaya seluas 235,5 Ha di Desa Makmur, Kecamatan Angsana dan Desa Sebamban Baru, Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan menjadi Kelayakan Lingkungan Kegiatan Operasional Pertambangan Batubara PT. Sungai Danau Jaya seluas 235,5 Ha di Desa Makmur, Kecamatan Angsana dan Desa Sebamban Baru, Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

2. Keputusan Bupati Tanah Bumbu Nomor B/510.4/ 3047/DPMPTSP-P.2/XII/2020 tanggal 22 Desember 2020 tentang Perubahan Kedua Surat Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660.4/290/IL/ BLHD/2015 tentang Izin Lingkungan atas Kegiatan Pertambangan Batubara PT. Sungai Danau Jaya seluas 235,5 Ha di Desa Makmur, Kecamatan Angsana dan Desa Sebamban Baru Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan menjadi Izin Lingkungan Kegiatan Operasional Pertambangan Batubara PT. Sungai Danau Jaya seluas 235,5 Ha di Desa Makmur, Kecamatan Angsana dan Desa Sebamban Baru, Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;
3. Surat Kepala Dinas Kehutanan Provinsi Kalimantan Selatan Nomor 522.12/788/PPH/Dishut tanggal 29 April 2021 perihal Laporan hasil Evaluasi PPKH dalam rangka Perpanjangan a.n. PT. Sungai Danau Jaya (SK.5/1/IPPKH – PB/PMDN/2015);
4. Surat Kepala Dinas Kehutanan Provinsi Kalimantan Selatan Nomor 522.12/789/PPH/Dishut tanggal 29 April 2021 perihal Laporan hasil Evaluasi PPKH dalam rangka Perpanjangan a.n. PT. Sungai Danau Jaya (SK.126/1/IPPKH/PMDN/2017);
5. Kronologis dan Telaah Permohonan Perpanjangan dan Penggabungan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya a.n. PT. Sungai Danau Jaya (SK.691/Menhut-II/2014 tanggal 15 Agustus 2014 Jo 5/1/IPPKH-PB/PMDN/2015 tanggal 21 April 2015 dan 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017) di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, Lampiran surat Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan Nomor S.808/ PKTL/REN/PLA.0/10/2021 tanggal 7 Oktober 2021;

MEMUTUSKAN:

Menetapkan : KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN TENTANG PERPANJANGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN DAN PENGGABUNGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA ATAS NAMA PT. SUNGAI DANAU JAYA SELUAS 85,58 HA (DELAPAN PULUH LIMA DAN LIMA PULUH DELAPAN PERSERATUS HEKTARE) PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI DI KABUPATEN TANAH BUMBU, PROVINSI KALIMANTAN SELATAN.

KESATU : Memberikan Perpanjangan Persetujuan Penggunaan Kawasan Hutan dan Penggabungan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya kepada PT. Sungai Danau Jaya menjadi seluas 85,58 Ha (delapan puluh lima dan lima puluh delapan perseratus hektare) pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, sebagaimana peta lampiran Keputusan ini, dengan rincian penggunaan kawasan hutan:

a. Areal penambangan (*pit*) seluas 76,88 Ha (tujuh puluh enam dan delapan puluh delapan perseratus hektare);
b. Sarana prasarana seluas 8,70 Ha (delapan dan tujuh puluh perseratus hektare), terdiri dari :
   b.1. *Disposal* area seluas 4,00 Ha (empat hektare);
   b.2. *Mess dan basecamp* seluas 1,00 Ha (satu hektare);
   b.3. Jalan tambang dalam IUP seluas 3,70 Ha (tiga dan tujuh puluh perseratus hektare).

KEDUA : Pemberian persetujuan perpanjangan dan penggabungan sebagaimana dimaksud dalam Amar KESATU adalah untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Sungai Danau Jaya, bukan untuk kegiatan lain serta arealnya tetap berstatus sebagai kawasan hutan.

KETIGA : PT. Sungai Danau Jaya, berhak:

a. berada, menempati dan mengelola serta melakukan kegiatan-kegiatan yang meliputi rencana Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya, serta melakukan kegiatan-kegiatan lainnya yang berhubungan dengan kegiatan tersebut dalam kawasan hutan yang digunakan;
b. memanfaatkan hasil kegiatan yang dilakukan sehubungan dengan rencana Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya dalam kawasan hutan yang digunakan;
c. melakukan penebangan pohon dalam rangka pembukaan lahan yang tidak dapat dielakkan dengan membayar Provisi Sumber Daya Hutan (PSDH)

dan/atau Dana Reboisasi (DR) sesuai dengan ketentuan peraturan perundang-undangan.

KEEMPAT : PT. Sungai Danau Jaya wajib :

a. dalam jangka waktu paling lama 1 (satu) tahun sejak terbit perpanjangan dan penggabungan Persetujuan Penggunaan Kawasan Hutan, wajib melakukan rekonstruksi batas dan menghapus batas antar IPPKH yang digabung dengan supervisi Balai Pemantapan Kawasan Hutan Wilayah V Banjarbaru yang hasilnya dilaporkan kepada Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan untuk mendapatkan penetapan batas areal kerja penggunaan kawasan hutan;
b. melakukan penanaman dalam rangka rehabilitasi Daerah Aliran Sungai dan dilaksanakan sesuai ketentuan peraturan perundang-undangan;
c. membuat rencana dan melaksanakan reklamasi, revegetasi dan/atau reboisasi pada Kawasan Hutan yang diberikan Persetujuan Penggunaan Kawasan Hutan yang sudah tidak digunakan sesuai dengan ketentuan peraturan perundang-undangan;
d. membayar PNBP Penggunaan Kawasan Hutan sesuai dengan ketentuan peraturan perundang-undangan;
e. melaksanakan inventarisasi tegakan sesuai dengan rencana kerja penggunaan kawasan hutan tahunan;
f. membayar Provisi Sumber Daya Hutan (PSDH) dan/atau Dana Reboisasi (DR) sesuai dengan ketentuan peraturan perundang-undangan;
g. membayar ganti rugi nilai tegakan kepada pemerintah apabila areal yang dimohon merupakan hutan tanaman hasil rehabilitasi;
h. mengganti biaya investasi kepada pengelola/pemegang pengelolaan Perizinan Berusaha Pemanfaatan Hutan sesuai dengan ketentuan peraturan perundang-undangan;
i. melakukan pemeliharaan batas areal Persetujuan Penggunaan Kawasan Hutan;
j. melaksanakan perlindungan hutan atas areal Persetujuan Penggunaan Kawasan Hutan sesuai dengan ketentuan peraturan perundang-undangan;
k. melakukan pengendalian kebakaran hutan dan lahan, berupa antara lain:
    k.1. menyiapkan Sumberdaya Manusia pengendalian kebakaran hutan dalam Brigade Pengendalian Kebakaran Hutan dan Lahan (Brigdalkarhutla);
    k.2. menempatkan sekurang-kurangnya 1 (satu) Regu Inti Pengendali Kebakaran Hutan;
    k.3. merekrut karyawan pada perusahaan sebagai anggota Regu Pendukung Pengendali Kebakaran Hutan;

k.4. menyiapkan sarana dan prasarana (sarpras) untuk menunjang kegiatan Brigdalkarhutla antara lain sarpras pencegahan kebakaran hutan dan sarpras pemadaman kebakaran hutan;

l. mengamankan kawasan Hutan Konservasi dan Hutan Lindung dalam hal areal Persetujuan Penggunaan Kawasan Hutan berbatasan dengan kawasan hutan konservasi dan Hutan Lindung sesuai dengan ketentuan peraturan perundang-undangan;

m. memberikan kemudahan bagi aparat Kementerian Lingkungan Hidup dan Kehutanan baik pusat maupun daerah pada saat melakukan monitoring dan evaluasi di lapangan;

n. mengkoordinasikan kegiatan kepada Instansi Lingkungan Hidup dan Kehutanan setempat dan/atau kepada pemegang izin pemanfaatan hutan atau pengelola hutan;

o. melakukan kegiatan persiapan penggunaan kawasan hutan secara bertahap untuk menjaga penurunan emisi karbon sampai dengan 0 % (nol persen) sesuai rencana tahun 2030;

p. melakukan pemberdayaan masyarakat sekitar areal Persetujuan Penggunaan Kawasan Hutan;

q. melaksanakan kewajiban lain yang ditetapkan oleh Menteri;

r. membuat laporan berkala setiap 6 (enam) bulan sekali secara online kepada Menteri Lingkungan Hidup dan Kehutanan mengenai penggunaan kawasan hutan dengan tembusan disampaikan kepada Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan, Direktur Jenderal Pengelolaan Hutan Lestari, Direktur Jenderal Konservasi Sumber Daya Alam dan Ekosistem, Direktur Jenderal Pengendalian Daerah Aliran Sungai dan Rehabilitasi Hutan, Kepala Dinas Kehutanan Provinsi Kalimantan Selatan, Kepala Balai Pemantapan Kawasan Hutan Wilayah V Banjarbaru, dan Kepala Balai Pengelolaan Daerah Aliran Sungai dan Hutan Lindung Barito.

KELIMA : Dalam hal PT. Sungai Danau Jaya tidak memenuhi kewajiban sebagaimana dimaksud pada Amar KEEMPAT huruf a, Persetujuan perpanjangan dan penggabungan Penggunaan Kawasan Hutan dibatalkan sesuai ketentuan peraturan perundang-undangan.

KEENAM : Penetapan Areal Kerja Persetujuan Penggunaan Kawasan Hutan oleh Menteri Lingkungan Hidup dan Kehutanan, dilaksanakan dengan ketentuan :

a. pemegang Persetujuan Penggunaan Kawasan Hutan menyampaikan permohonan penetapan areal kerja berdasarkan hasil tata batas areal Persetujuan Penggunaan Kawasan Hutan kepada Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan sebagaimana dimaksud pada Amar KEEMPAT huruf a;

b. permohonan penetapan areal kerja sebagaimana dimaksud pada huruf a, dilampiri dengan bukti pemenuhan kewajiban sebagaimana dimaksud Amar KEEMPAT huruf a.

KETUJUH : PT. Sungai Danau Jaya dilarang:

a. memindahtangankan Persetujuan Penggunaan Kawasan Hutan kepada pihak lain atau melakukan perubahan nama pemegang Persetujuan Penggunaan Kawasan Hutan tanpa persetujuan Menteri Lingkungan Hidup dan Kehutanan;

b. menjaminkan atau mengagunkan areal Persetujuan Penggunaan Kawasan Hutan kepada pihak lain;

c. melakukan kegiatan di dalam areal Penggunaan Kawasan Hutan sebelum memperoleh penetapan batas areal kerja Penggunaan Kawasan Hutan, dikecualikan untuk kegiatan penyelesaian pemenuhan Komitmen dan persiapan berupa membuat kegiatan persiapan, diantaranya pembangunan direksi kit (basecamp sementara); pengukuran sarana dan prasarana; dan penyusunan dokumen lingkungan, dalam hal Persetujuan Penggunaan Kawasan Hutan diterbitkan belum memiliki dokumen lingkungan;

d. menggunakan merkuri dalam kegiatan pertambangan;

e. melakukan kegiatan lainnya yang dilarang sesuai ketentuan peraturan perundang-undangan.

KEDELAPAN : PT. Sungai Danau Jaya wajib menyelesaikan hak-hak pihak ketiga, apabila terdapat hak-hak pihak ketiga di dalam areal Persetujuan Penggunaan Kawasan Hutan dengan meminta bimbingan dan fasilitasi Pemerintah Daerah setempat.

KESEMBILAN : Perpanjangan dan Penggabungan Persetujuan Penggunaan Kawasan Hutan ini dicabut dan pemegang izin dikenakan sanksi sesuai peraturan perundang-undangan, apabila melakukan pelanggaran atas ketentuan dalam Keputusan ini.

KESEPULUH : Perpanjangan dan Penggabungan Persetujuan Penggunaan Kawasan Hutan ini berlaku dan melekat sebagai persetujuan pemanfaatan kayu, serta persetujuan pemasukan dan penggunaan peralatan.

KESEBELAS : Perpanjangan Persetujuan Penggunaan Kawasan Hutan diberikan dengan mempertimbangkan hasil evaluasi terhadap pemenuhan kewajiban Persetujuan Penggunaan Kawasan Hutan dan diajukan oleh pemegang Persetujuan Penggunaan Kawasan Hutan sebelum Persetujuan Penggunaan Kawasan Hutan berakhir.

KEDUA BELAS : Dengan ditetapkannya Keputusan ini, maka :

a. Jatuh tempo pembayaran PNBP Penggunaan Kawasan Hutan adalah setiap tanggal 31 Mei terhitung mulai tanggal 31 Mei 2022 dengan luas sesuai Keputusan ini;

b. Keputusan Menteri Kehutanan Nomor SK.691/Menhut-II/2014 tanggal 15 Agustus 2014 tentang Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya pada Kawasan Hutan Produksi yang dapat Dikonversi atas nama PT. Sungai Danau Jaya di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan seluas 68,90 Ha (enam puluh delapan dan sembilan puluh perseratus) hektar, sebagaimana telah diubah dengan Keputusan Kepala Badan Koordinasi Penanaman Modal atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor 5/1/IPPKH-PB/PMDN/2015 tanggal 21 April 2015 beserta peta lampirannya, dicabut dan dinyatakan tidak berlaku;

c. Keputusan Kepala Badan Koordinasi Penanaman Modal atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017 tentang Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya seluas ± 16,08 (enam belas dan delapan perseratus) hektar atas nama PT. Sungai Danau Jaya pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan dan telah mendapatkan Penetapan Areal Kerja sesuai Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5335/MenLHK-PKTL/REN/PLA.0/5/2019 tanggal 31 Mei 2019 beserta peta lampirannya, dicabut dan dinyatakan tidak berlaku;

KETIGA BELAS : Keputusan ini mulai berlaku pada tanggal ditetapkan dan berlaku efektif sejak tanggal 29 Mei 2022 untuk jangka waktu paling lama sampai dengan tanggal 29 Mei 2027, kecuali apabila dicabut oleh Menteri Lingkungan Hidup dan Kehutanan.

Ditetapkan di Jakarta
pada tanggal 8 November 2021

Salinan sesuai dengan aslinya
PLT. KEPALA BIRO HUKUM,

MAMAN KUSNANDAR

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA,

ttd.

SITI NURBAYA

Salinan Keputusan ini disampaikan kepada Yth.:
1. Menteri Koordinator Bidang Kemaritiman dan Investasi;
2. Gubernur Kalimantan Selatan;
3. Sekretaris Jenderal Kementerian Lingkungan Hidup dan Kehutanan;
4. Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan;
5. Direktur Jenderal Pengelolaan Hutan Lestari;
6. Direktur Jenderal Pengendalian Daerah Aliran Sungai dan Rehabilitasi Hutan;
7. Direktur Jenderal Konservasi Sumber Daya Alam dan Ekosistem;

8. Direktur Jenderal Penegakan Hukum Lingkungan Hidup dan Kehutanan;
9. Direktur Jenderal Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral;
10. Bupati Tanah Bumbu;
11. Kepala Dinas Kehutanan Provinsi Kalimantan Selatan;
12. Kepala Balai Pemantapan Kawasan Hutan Wilayah V Banjarbaru;
13. Kepala Balai Pengelolaan Hutan Produksi Wilayah IX Banjarbaru;
14. Kepala Balai Pengelolaan Daerah Aliran Sungai dan Hutan Lindung Barito;
15. Direktur PT. Sungai Danau Jaya.

PETA

PERPANJANGAN DAN PENGGABUNGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI

a.n. PT SUNGAI DANAU JAYA

DI KABUPATEN TANAH BUMBU
PROVINSI KALIMANTAN SELATAN
LUAS : 85,58 Ha
SKALA 1 : 10.000

0 0,1 0,2 0,4 0,6 0,8 Km
0 1 2 4 6 8 Cm

U

LAMPIRAN KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA
NOMOR : SK.1005/MENLHK/SETJEN/PLA.0/11/2021
TANGGAL : 8 November 2021

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA,

SITI NURBAYA

KETERANGAN :

- Batas areal izin usaha pertambangan operasi produksi batubara a.n. PT Sungai Danau Jaya
- Batas areal persetujuan penggunaan kawasan hutan untuk kegiatan operasi produksi batubara dan sarana penunjangnya a.n. PT Sungai Danau Jaya seluas 85,58 Ha, dengan rincian kegiatan
  - a. Areal penambangan (pit) seluas 76,88 Ha
  - b. Sarana dan prasarana seluas 8,70 Ha, terdiri dari:
    - Disposal area seluas 4,00 Ha
    - Mess dan basecamp seluas 1,00 Ha
    - Jalan tambang dalam IUP seluas 3,70 Ha
- HP Hutan Produksi Tetap
- HPK Hutan Produksi yang dapat Dikonversi
- APL Areal Penggunaan Lain
- Batas areal Kesatuan Pengelolaan Hutan
- Batas areal persetujuan penggunaan kawasan hutan lainnya
- Y1 Titik dan garis ikatan
- Sungai dan anak sungai
- Jalan

Catatan :
Batas areal pengelolaan hutan dan persetujuan penggunaan kawasan hutan lainnya yang tergambar dalam peta tidak sepenuhnya dapat dijadikan acuan batas di lapangan.

DASAR :
- Keputusan Menteri Kehutanan Nomor SK. 435/Menhut-II/2009 tanggal 23 Juli 2009
- Keputusan Menteri Kehutanan Nomor SK.891/Menhut-II/2014 tanggal 15 Agustus 2014 Jo Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 5/1/IPPKH-PB/PMDN/2015 tanggal 21 April 2015
- Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017
- Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5335/MenLHK-PKTL/REN/PLA.0/5/2019 tanggal 31 Mei 2019
- Keputusan Kepala Dinas Penanaman Modal Provinsi Kalimantan Selatan Nomor 503/11.5-20/DPMPTSP/VIII/2020. tanggal 11 Agustus 2020
- Keputusan Bupati Tanah Bumbu Nomor B/510.4/3047/DPMPTSP-P.2/X/2020 tanggal 22 Desember 2020
- Surat Direktur PT Sungai Danau Jaya Nomor 55/Leg-SDJ/IPPKH/VIII/2021 tanggal 2 Agustus 2021

SUMBER :
- Peta Rupa Bumi Indonesia (RBI), skala 1 : 50.000 Lembar 2211-52
- Peta lampiran Keputusan Menteri Kehutanan Nomor SK.435/Menhut-II/2009 tanggal 23 Juli 2009 skala 1 : 250.000
- Peta lampiran Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.9417/MENLHK-PKTL/KUH/PLA.2/11/2019 tanggal 6 November 2019 skala 1 : 250.000
- Peta lampiran Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 5/1/IPPKH-PB/PMDN/2015 tanggal 21 April 2015 skala 1:50.000
- Peta lampiran Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 126/1/IPPKH/PMDN/2017 tanggal 3 November 2017 skala 1:50.000
- Peta lampiran Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5335/MenLHK-PKTL/REN/PLA.0/5/2019 tanggal 31 Mei 2019 skala 1:10.000



Sumber : Peta Penunjukan Kawasan Hutan Provinsi Kalimantan Selatan skala 1 : 250.000

KEMENTERIAN LINGKUNGAN HIDUP DAN KEHUTANAN

Appendix B.2 – TBR Tenure Document

PEMERINTAH PROVINSI KALIMANTAN SELATAN
DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU

KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN

NOMOR 503/11.5-21/DPMPTSP/VIII/2020

TENTANG

PERSETUJUAN PERPANJANGAN TAHAP PERTAMA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. TANAH BUMBU RESOURCES DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 10 JANPR 04 - 183/KALSEL)

KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN,

Menimbang :

a. bahwa surat permohonan PT. TANAH BUMBU RESOURCES Nomor 64/Leg/TBR/IUP-OP/VI/2020 tanggal 29 Juni 2020 perihal Permohonan Perpanjangan Izin Usaha Pertambangan Operasi Produksi Batubara (IUP-OP), perlu untuk ditindak lanjuti;

b. bahwa berdasarkan hasil evaluasi dan Pertimbangan Teknis Dinas Energi dan Sumber Daya Mineral Provinsi Kalimantan Selatan Nomor 540/3825-BMB/DESDM tanggal 30 Juli 2020 perihal Pertimbangan Teknis, diterima tanggal 11 Agustus 2020 telah memenuhi persyaratan;

c. berdasarkan pertimbangan sebagaimana dimaksud dalam huruf a dan huruf b, perlu menetapkan Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu tentang Persetujuan Perpanjangan Tahap Pertama Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara Kepada PT. Tanah Bumbu Resources di Kecamatan Angsana dan Kecamatan Sungai Loban Kabupaten Tanah Bumbu (TB. 10 JANPR 04 - 183/KALSEL);

Mengingat :

1. Undang-Undang Nomor 25 Tahun 1956 Jo. Undang-Undang Nomor 21 Tahun 1958 tentang Penetapan Undang-Undang Darurat Nomor 10 Tahun 1957 antara lain mengenai Pembentukan Daerah Swatantra Tingkat 1 Kalimantan Selatan sebagai Undang-Undang (Lembaran Negara Republik Indonesia Tahun 1956 Nomor 65, Tambahan Lembaran Negara Republik Indonesia Nomor 1106);
2. Undang-Undang Nomor 33 Tahun 2004 tentang Perimbangan Keuangan antara Pemerintah Pusat dan Daerah (Lembaran Negara Republik Indonesia Tahun 2004 Nomor 126, Tambahan Lembaran Negara Republik Indonesia Nomor 4438);
3. Undang–Undang Nomor 25 Tahun 2007 tentang Penanaman Modal (Lembaran Negara Republik Indonesia Tahun 2007 Nomor 68, Tambahan Lembaran Negara Republik Indonesia Nomor 4725);
4. Undang–Undang Nomor 26 Tahun 2007 tentang Penataan Ruang (Lembaran Negara Republik Indonesia Tahun 2007 Nomor 68, Tambahan Lembaran Negara Republik Indonesia Nomor 4725);
5. Undang–Undang Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 4, Tambahan Lembaran Negara Republik Indonesia Nomor *4959);*
6. Undang–Undang Nomor 28 Tahun 2009 tentang Pajak Daerah dan Retribusi Daerah (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 130, Tambahan Lembaran Negara Republik Indonesia Nomor 5049);
7. Undang–Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 140, Tambahan Lembaran Negara Republik Indonesia Nomor 5059);
8. Undang–Undang Nomor 12 Tahun 2011 tentang Pembentukan Peraturan

Balai Sertifikasi Elektronik
Certificate No : QSC 01622
Catatan :
1. UU ITE No. 11 Tahun 2008 Pasal 5 Ayat 1 *"Informasi Elektronik dan/atau Dokumen Elektronik dan/atau hasil cetakannya merupakan alat bukti yang sah."*
2. Dokumen ini telah ditandatangani secara elektronik menggunakan sertifikat elektronik yang diterbitkan oleh BSrE
3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

Perundang-Undangan (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 82, Tambahan Lembaran Negara Republik Indonesia Nomor 5234);

9. Undang–Undang Nomor 21 Tahun 2011 tentang Otoritas Jasa Keuangan (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 111, Tambahan Lembaran Negara Republik Indonesia Nomor 5253);
10. Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2014 Nomor 244, Tambahan Lembaran Negara Republik Indonesia Nomor 5587) sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 9 Tahun 2015 tentang Perubahan Kedua Atas Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah Menjadi Undang-Undang (Lembaran Negara Republik Indonesia Tahun 2015 Nomor 58, Tambahan Lembaran Negara Republik Indonesia Nomor 5679);
11. Peraturan Pemerintah Nomor 79 Tahun 2005 tentang Pedoman Pembinaan dan Pengawasan Penyelenggaraan Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2005 Nomor 165, Tambahan Lembaran Negara Republik Indonesia Nomor 4593);
12. Peraturan Pemerintah Nomor 6 Tahun 2008 tentang Pedoman Evaluasi Penyelenggaraan Pemerintahan Daerah (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 19, Tambahan Lembaran Negara Republik Indonesia Nomor 4815);
13. Peraturan Pemerintah Nomor 26 Tahun 2008 tentang Rencana Tata Ruang Wilayah Nasional (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 48, Tambahan Lembaran Negara Republik Indonesia Nomor 4833);
14. Peraturan Pemerintah Nomor 76 Tahun 2008 tentang Rehabilitasi dan Reklamasi Hutan (Lembaran Negara Republik Indonesia Tahun 2008 Nomor 201, Tambahan Lembaran Negara Republik Indonesia Nomor 4947);
15. Peraturan Pemerintah Nomor 29 Tahun 2009 tentang Tata Cara Penentuan Jumlah, Pembayaran, dan Penyetoran Penerimaan Negara Bukan Pajak Yang Terutang (Lembaran Negara Republik Indonesia Tahun 2009 Nomor 58, Tambahan Lembaran Negara Republik Indonesia Nomor 4995);
16. Peraturan Pemerintah Nomor 19 Tahun 2010 tentang Tata Cara Pelaksanaan Tugas dan Wewenang serta Kedudukan Keuangan Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 25, Tambahan Lembaran Negara Republik Indonesia Nomor 5107) sebagaimana telah diubah dengan Peraturan Pemerintah Nomor 23 Tahun 2011 tentang Perubahan Atas Peraturan Pemerintah Nomor 19 Tahun 2010 tentang Tata Cara Pelaksanaan Tugas dan Wewenang serta Kedudukan Keuangan Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Lembaran Negara Republik Indonesia Tahun 2011 Nomor 44, Tambahan Lembaran Negara Republik Indonesia Nomor 5209);
17. Peraturan Pemerintah Nomor 22 Tahun 2010 tentang Wilayah Pertambangan (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 28, Tambahan Lembaran Negara Republik Indonesia Nomor 5110);
18. Peraturan Pemerintah Nomor 23 Tahun 2010 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 29, Tambahan Lembaran Negara Republik Indonesia Nomor 5111); sebagaimana telah diubah dengan Peraturan Pemerintah Republik Indonesia Nomor 24 tahun 2012 Tentang Perubahan Peraturan Pemerintah Nomor 23 Tahun 2012 tentang Pelaksanaan Kegiatan Usaha Mineral dan Batubara (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 45, Tambahan Lembaran Negara Republik Indonesia Nomor 5282); sebagaimana telah diubah beberapa kali, terakhir dengan Peraturan Pemerintah Nomor 77 Tahun 2014 tentang Perubahan Ketiga Atas Peraturan Pemerintah Nomor 23 Tahun 2010 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara;
19. Peraturan Pemerintah Nomor 78 Tahun 2010 tentang Reklamasi dan Pasca tambang (Lembaran Negara Republik Indonesia Tahun 2010 Nomor 138, Tambahan Lembaran Negara Republik Indonesia Nomor 5172);

Balai Sertifikasi Elektronik
Certificate No QSC 01622
Catatan :
1. UU ITE No. 11 Tahun 2008 Pasal 5 Ayat 1 *"Informasi Elektronik dan/atau Dokumen Elektronik dan/atau hasil cetakannya merupakan alat bukti yang sah."*
2. Dokumen ini telah ditandatangani secara elektronik menggunakan sertifikat elektronik yang diterbitkan oleh BSrE
3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

20. Peraturan Pemerintah Nomor 9 Tahun 2012 tentang Jenis dan Tarif atas Jasa Penerimaan Negara Bukan Pajak yang berlaku pada Kementerian Energi dan Sumber Daya Mineral (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 16, Tambahan Lembaran Negara Republik Indonesia Nomor 5276);
21. Peraturan Pemerintah Nomor 27 Tahun 2012 tentang Izin Lingkungan (Lembaran Negara Republik Indonesia Tahun 2012 Nomor 48, Tambahan Lembaran Negara Republik Indonesia Nomor 5285);
22. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 34 Tahun 2009 tentang Pengutamaan Pemasukan Kebutuhan Mineral dan Batubara untuk kepentingan Dalam Negeri (Berita Negara Republik Indonesia Tahun 2009 Nomor 549);
23. Peraturan Menteri Dalam Negeri Nomor 54 Tahun 2009 tentang Tata Naskah Dinas di Lingkungan Pemerintah Daerah;
24. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 17 Tahun 2010 tentang Tata Cara Penetapan Harga Patokan Mineral dan Batubara (Berita Negara Republik Indonesia Tahun 2010 Nomor 463);
25. Peraturan Menteri Dalam Negeri Nomor 24 Tahun 2011 tentang Penyelenggaraan Tugas dan Wewenang Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Berita Negara Republik Indonesia Tahun 2011 Nomor 342), sebagaimana telah diubah beberapa kali, terakhir dengan Peraturan Menteri Dalam Negeri Nomor 3 Tahun 2014 tentang Perubahan Keempat Atas Peraturan Menteri Dalam Negeri Nomor 24 Tahun 2011 tentang Penyelenggaraan Tugas dan Wewenang Gubernur sebagai Wakil Pemerintah di Wilayah Provinsi (Berita Negara Republik Indonesia Tahun 2014 Nomor 51);
26. Peraturan Menteri Dalam Negeri Republik Indonesia Nomor 138 Tahun 2017 Tentang Penyelenggaraan Pelayanan Terpadu Satu Pintu Daerah;
27. Peraturan Menteri Energi Sumber Daya Mineral Nomor 32 Tahun 2012 tentang Tata Cara Pemberian Izin Khusus di Bidang Pertambangan Mineral dan Batubara (Berita Negara Republik Indonesia Tahun 2014 Nomor 32);
28. Peraturan Menteri Energi Dan Sumber Daya Mineral Nomor 07 Tahun 2013 tentang Peningkatan Nilai Tambah Mineral Melalui Kegiatan Pengolahan dan Pemurnian Mineral (Berita Negara Republik Indonesia Tahun 2012 Nomor 165) sebagaimana telah dua kali diubah terakhir dengan Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 20 Tahun 2013 (Berita Negara Republik Indonesia Tahun 2013 Nomor 993);
29. Peraturan Menteri Dalam Negeri Nomor 80 Tahun 2015 tentang Pembentukan Produk Hukum Daerah (Berita Negara Republik Indonesia Tahun 2015 Nomor 2036);
30. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 11 Tahun 2018 Tentang Tata Cara Pemberian Wilayah, Perizinan, Dan Pelaporan Pada Kegiatan Usaha Pertambangan Mineral dan Batubara;
31. Peraturan Menteri Energi Dan Sumber Daya Mineral Nomor 22 Tahun 2018 Tentang Perubahan Atas Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 11 Tahun 2018 Tentang Tata Cara Pemberian Wilayah, Perizinan, Dan Pelaporan Pada Kegiatan Usaha Pertambangan Mineral dan Batubara;
32. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 26 Tahun 2018 tentang Pelaksanaan Kaidah Pertambangan yang Baik dan Pengawasan Pertambangan Mineral dan Batubara;
33. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 1796 K/30/MEM/2018 Tentang Pedoman Pelaksanaan Permohonan, Evaluasi, Serta Penerbitan Perizinan Dibidang Pertambangan Mineral dan Batubara;
34. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3 Tahun 2008 tentang Pengaturan Penggunaan Jalan Umum dan Jalan Khusus untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2008 Nomor 3) sebagaimana telah diubah dengan Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3 Tahun 2012 tentang Perubahan Atas Peraturan Daerah Provinsi Kalimantan Selatan Nomor 3

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3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

Tahun 2008 tentang Pengaturan Penggunaan Jalan Umum dan Jalan Khusus untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2012 Nomor 3);

35. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 1 Tahun 2013 tentang Reklamasi Lahan Pasca Tambang Batubara (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2013 Nomor 1);
36. Peraturan Daerah Provinsi Kalimant an Selatan Nomor 6 Tahun 2014 tentang Pertambangan Mineral dan Batubara (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2014 Nomor 6);
37. Peraturan Daerah Provinsi Kalimantan Selatan Nomor 9 Tahun 2015 tentang Rencana Tata Ruang Wilayah (RTRW) Provinsi Kalimantan Selatan Tahun 2015-2035 (Lembaran Daerah Provinsi Kalimantan Selatan Tahun 2015 Nomor 9);
38. Peraturan Daerah Kalimantan Selatan Nomor 11 Tahun 2016 tentang Pembentukan dan Susunan Perangkat Daerah Provinsi Kalimantan Selatan;
39. Peraturan Daerah Kalimantan Selatan Nomor 5 Tahun 2019 tentang Pengelolaan Usaha Pertambangan Mineral dan Batubara;
40. Peraturan Gubernur Kalimantan Selatan Nomor 013 Tahun 2012 tentang Petunjuk Pelaksanaan Pengaturan Penggunaan Jalan Umum untuk Angkutan Hasil Tambang dan Hasil Perusahaan Perkebunan (Berita Daerah Provinsi Kalimantan Selatan Tahun 2012 Nomor 13);
41. Peraturan Gubernur Kalimantan Selatan Nomor 04 Tahun 2017 Sebagaimana diubah pada Peraturan Gubernur Kalimantan Selatan Nomor 05 Tahun 2018 tentang Perubahan Atas Peraturan Gubernur Kalimantan Selatan Nomor 04 Tahun 2017 tentang Tata Cara Pelaksanaan Kewenangan pada Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan;
42. Keputusan Gubernur Kalimantan Selatan Nomor 188.44/034/KUM/2020 tentang Pelimpahan Kewenangan (Delegasi) Pelayanan Perizinan dan Nonperizinan Kepada Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan.;
43. Keputusan Bupati Tanah Bumbu Nomor 188.45/402/DISTAMBEN/2014 tentantang Persetujuan Penggabungan Izin Usaha Pertambangan Operasi Produksi Batubara PT. Tanah Bumbu Resources (TB. 10 JANPR 04).

MEMUTUSKAN :

Menetapkan :

KESATU : KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU TENTANG PERSETUJUAN PERPANJANGAN TAHAP PERTAMA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. TANAH BUMBU RESOURCES DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 10 JANPR 04 - 183/KALSEL).

KEDUA : Memberikan Persetujuan Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara Kepada :

Nama Perusahaan : **PT. TANAH BUMBU RESOURCES;**
Alamat : Jalan Provinsi Km. 174, RT. 8, No. 30, Desa Satui Barat, Kecamatan Satui, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan
NPWP : 02.746.836.2-734.000;

Sesuai dengan Salinan Akta Notaris M. FARIED ZAIN, SH., MH di Banjarmasin Nomor 26 tanggal 07 Agustus 2012, dengan susunan Direksi dan Pemegang Saham sebagai berikut :

Direksi :

No.	Nama	Jabatan
1.	HADY JONO	DIREKTUR
2.	HARYANTO SOFIAN	KOMISARIS

Balai Sertifikasi Elektronik
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3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

Pemegang saham :

No.	Nama	Sejumlah
1.	PT. SATUI ENERGI	599.999 Lembar Saham (Rp. 599.999.000,-)
2.	PT. DELI COAL	1 Lembar Saham (Rp. 1.000,-)

Lokasi Penambangan :
- Kecamatan : Angsana dan Sungai Loban;
- Kabupaten : Tanah Bumbu;
- Provinsi : Kalimantan Selatan;

Kode Wilayah : TB. 10 JANPR 04 - 183/KALSEL;
Luas : 489,10 Ha;
Komoditas : Batubara;

Dengan daftar koordinat dan peta Wilayah Izin Usaha Pertambangan (WIUP), sebagaimana tercantum dalam Lampiran I dan Lampiran II Keputusan ini.

KETIGA : Pemegang Izin Usaha Pertambangan Operasi Produksi mempunyai hak untuk melakukan kegiatan konstruksi, produksi, pengangkutan dan penjualan serta reklamasi dan pascatambang di dalam Wilayah Izin Usaha Pertambangan selama **8 (delapan) tahun** sampai dengan tanggal **10 Januari 2028**;

KEEMPAT : Izin Usaha Pertambangan Operasi Produksi ini dilarang dipindah tangankan kepada pihak lain;

KELIMA : Pemegang Izin Usaha Pertambangan Operasi Produksi dalam melaksanakan kegiatannya mempunyai hak dan kewajiban sebagaimana tercantum dalam Lampiran III Keputusan ini;

KEENAM : Selambat-lambatnya 60 (enam puluh) hari kerja setelah diterbitkannya Keputusan ini, Pemegang Izin Usaha Pertambangan Operasi Produksi sudah harus menyampaikan Rencana Kerja dan Anggaran Biaya (RKAB) kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral Provinsi Kalimantan Selatan untuk mendapat persetujuan;

KETUJUH : Terhitung 90 (sembilan puluh) hari kerja sejak persetujuan RKAB sebagaimana dimaksud dalam Diktum KEENAM, Pemegang Izin Usaha Pertambangan Operasi Produksi sudah harus memulai aktifitas di lapangan;

KEDELAPAN : Pemegang Izin Usaha Pertambangan Operasi Produksi tidak diperbolehkan melakukan penambangan di wilayah kawasan hutan sebelum memperoleh izin pinjam pakai dari Kementerian Lingkungan Hidup dan Kehutanan;

KESEMBILAN : Tanpa mengurangi ketentuan peraturan perundang-undangan maka Izin Usaha Pertambangan Operasi Produksi ini dapat diberhentikan sementara, dicabut, atau dibatalkan, apabila pemegang Izin Usaha Pertambangan Operasi Produksi tidak memenuhi kewajiban dan larangan sebagaimana dimaksud dalam Diktum KEEMPAT, KELIMA, KEENAM, KETUJUH dan KEDELAPAN serta Lampiran III Keputusan ini, melakukan tindak pidana sebagaimana dimaksud dengan ketentuan peraturan perundang-undangan, serta dinyatakan pailit sebagaimana diatur pada ketentuan perundang-undangan

KESEPULUH : Jika dikemudian hari, diketahui bahwa pada saat pengajuan permohonan perizinan terdapat data isian yang tidak benar dan atau salinan/fotocopy yang tidak sesuai dengan aslinya, maka Keputusan ini batal dengan sendirinya.

KESEBELAS : Keputusan ini berlaku sejak tanggal ditetapkan.

Ditetapkan di Banjarbaru
Pada tanggal **11 Agustus 2020**
KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU PROVINSI KALIMANTAN SELATAN,

H. NAFARIN

Tembusan Yth. :
1. Menteri Energi dan Sumber Daya Mineral RI.

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2. Menteri Keuangan RI.
3. Gubernur Kalimantan Selatan.
4. Sekretaris Jenderal Kementerian Energi dan Sumber Daya Mineral.
5. Inspektur Jenderal Kementerian Energi dan Sumber Daya Mineral.
6. Direktur Jenderal Pajak, Kementerian Keuangan.
7. Direktur Jenderal Perbendaharaan, Kementerian Keuangan.
8. Direktur Jenderal Pendapatan Daerah, Kementerian Dalam Negeri.
9. Direktur Jenderal Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral.
10. Bupati Tanah Bumbu.
11. Kepala Biro Hukum dan Humas/Kepala Biro Keuangan/Kepala Biro Perencanaan dan Kerjasama Luar Negeri, Setjen Kementerian Energi dan Sumber Daya Mineral.
12. Direktur Teknik dan Lingkungan Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral.
13. Direktur Pembinaan Program Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral.
14. Direktur Pembinaan Pengusahaan Batubara Kementerian Energi dan Sumber Daya Mineral.
15. Direktur Pajak Bumi dan Bangunan, Kementerian Keuangan.
16. Kepala Dinas Energi dan Sumber Daya Mineral Provinsi kalimantan Selatan.
17. Direksi **PT. TANAH BUMBU RESOURCES.**

Balai Sertifikasi Elektronik
Certificate No : OSC 01622
Catatan :
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Lampiran I

KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN
NOMOR : 503 /11.5 - 21 /DPMPTSP /VIII /2020

LAMPIRAN DAFTAR KOORDINAT

IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI
PERPANJANGAN TAHAP PERTAMA

Nama : **PT. Tanah Bumbu Resources**

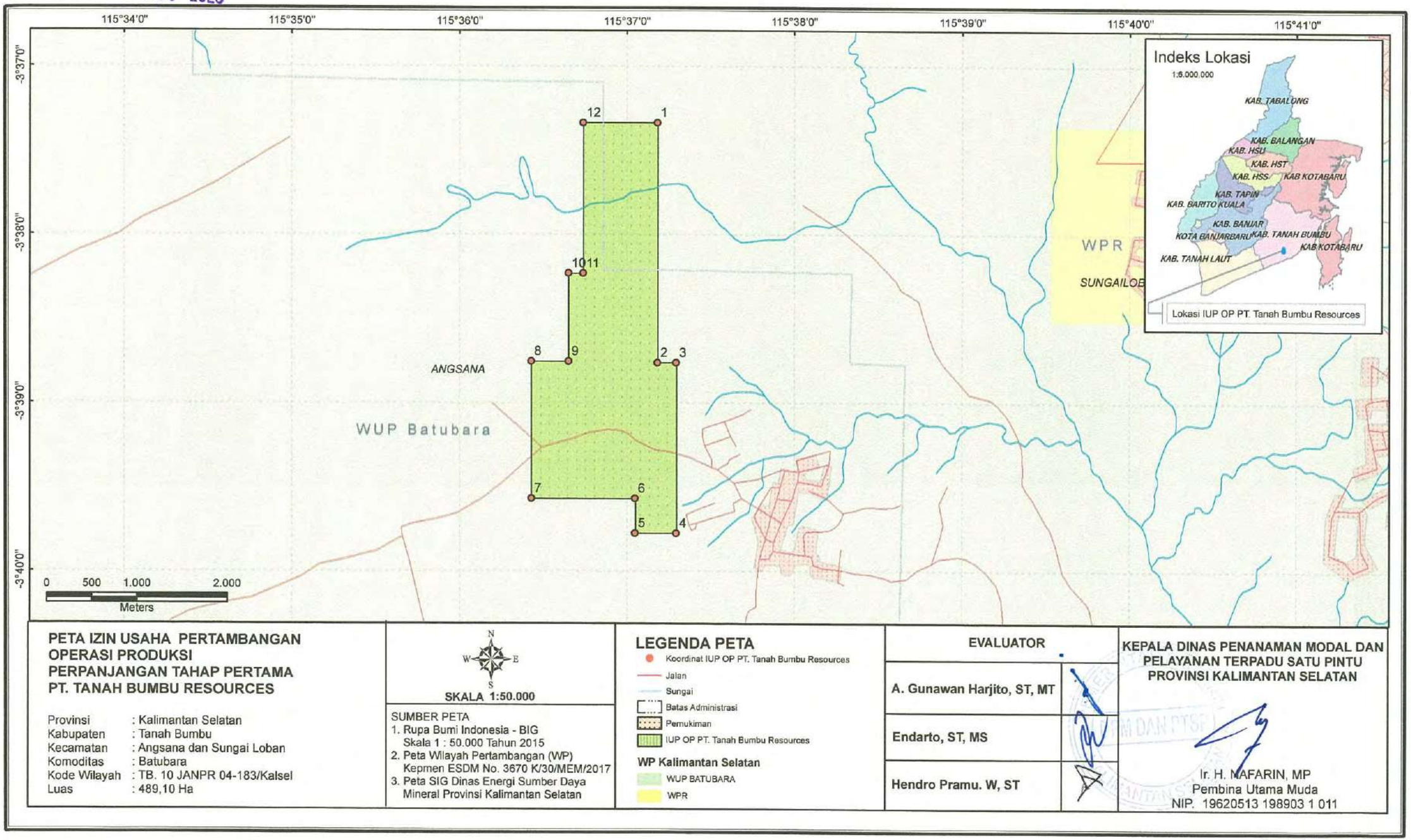
Lokasi
- Provinsi : Kalimantan selatan
- Kabupaten : Tanah Bumbu
- Kecamatan : Angsana dan Sungai Loban
- Komoditas : Batubara
- Kode Wilayah : TB. 10 JANPR 04-183/Kalsel
- Luas : 489,10 Hektar

No. Titik	Garis Bujur (BT)			Garis Lintang (LS)		
	°	'	"	°	'	"
1	115	37	10,80	3	37	20,00
2	115	37	10,80	3	38	45,70
3	115	37	17,50	3	38	45,70
4	115	37	17,50	3	39	46,50
5	115	37	2,70	3	39	46,50
6	115	37	2,70	3	39	34,10
7	115	36	25,70	3	39	34,10
8	115	36	25,70	3	38	45,20
9	115	36	39,00	3	38	45,20
10	115	36	39,00	3	38	13,80
11	115	36	44,30	3	38	13,80
12	115	36	44,30	3	37	20,00

KEPALA DINAS PENANAMAN MODAL DAN
PELAYANAN TERPADU SATU PINTU,

Ir. H. NAFARIN, MP
Pembina Utama Muda
NIP. 19620513 198903 1 011

LAMPIRAN II
SK KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN
NOMOR : 503 / 11.5-21 / DPMPTSP / VIII / 2020
TANGGAL : 11 AUG 2020



PETA IZIN USAHA PERTAMBANGAN
OPERASI PRODUKSI
PERPANJANGAN TAHAP PERTAMA
PT. TANAH BUMBU RESOURCES

Provinsi	: Kalimantan Selatan
Kabupaten	: Tanah Bumbu
Kecamatan	: Angsana dan Sungai Loban
Komoditas	: Batubara
Kode Wilayah	: TB. 10 JANPR 04-183/Kalsel
Luas	: 489,10 Ha

N
W E
S

SKALA 1:50.000

SUMBER PETA
1. Rupa Bumi Indonesia - BIG Skala 1 : 50.000 Tahun 2015
2. Peta Wilayah Pertambangan (WP) Kepmen ESDM No. 3670 K/30/MEM/2017
3. Peta SIG Dinas Energi Sumber Daya Mineral Provinsi Kalimantan Selatan

LEGENDA PETA
- Koordinat IUP OP PT. Tanah Bumbu Resources
- Jalan
- Sungai
- Batas Administrasi
- Pemukiman
- IUP OP PT. Tanah Bumbu Resources

WP Kalimantan Selatan
- WUP BATUBARA
- WPR

EVALUATOR	
A. Gunawan Harjito, ST, MT	
Endarto, ST, MS	
Hendro Pramu. W, ST	

KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU PROVINSI KALIMANTAN SELATAN

Ir. H. NAFARIN, MP
Pembina Utama Muda
NIP. 19620513 198903 1 011

LAMPIRAN III
KEPUTUSAN KEPALA DINAS PENANAMAN MODAL DAN PELAYANAN TERPADU SATU PINTU NOMOR 503/11.5-21/DPMPTSP/VIII/2020 TENTANG PERSETUJUAN PERPANJANGAN TAHAP PERTAMA IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI KOMODITAS BATUBARA KEPADA PT. TANAH BUMBU RESOURCES DI KECAMATAN ANGSANA DAN KECAMATAN SUNGAI LOBAN KABUPATEN TANAH BUMBU (TB. 10 JANPR 04 - 0183/KALSEL)

HAK DAN KEWAJIBAN PEMEGANG IZIN USAHA PERTAMBANGAN OPERASI PRODUKSI

Hak dan Kewajiban

A. Hak
1. Memasuki Wilayah Izin Usaha Pertambangan (WIUP) sesuai dengan peta dan daftar koordinat.
2. Melaksanakan kegiatan Izin Usaha Pertambangan (IUP) Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), sesuai dengan ketentuan peraturan perundang-undangan.
3. Membangun fasilitas penunjang kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), di dalam maupun di luar Wilayah Izin Usaha Pertambangan.
4. Dapat menghentikan sewaktu-waktu kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), di setiap bagian atau beberapa bagian Wilayah Izin Usaha Pertambangan dengan alasan bahwa kelanjutan dari kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), tersebut tidak layak atau praktis secara langsung komersial maupun karena keadaan kahar, keadaan yang menghalangi sehingga menimbulkan penghentian sebagian atau seluruh kegiatan usaha pertambangan.
5. Mengajukan permohonan pengusahaan mineral lain yang bukan merupakan asosiasi mineral utama yang diketemukan dalam Wilayah Izin Usaha Pertambangan.
6. Mengajukan pernyataan tidak berminat terhadap pengusahaan mineral lain yang bukan merupakan asosiasi mineral utama yang diketemukan dalam Wilayah Izin Usaha Pertambangan.
7. Memanfaatkan sarana dan prasarana umum untuk keperluan kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan Pemurnian dan Pengangkutan Penjualan), setelah memenuhi ketentuan peraturan perundang-undangan.
8. Dapat melakukan kerjasama dengan perusahaan lain dalam hal penggunaan setiap fasilitas yang dimiliki oleh perusahaan lain setelah mendapat persetujuan dari kedua belah pihak dan diketahui oleh Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
9. Pengalihan kepemilikan saham hanya dapat dilakukan dengan syarat harus memberitahu dan mendapat persetujuan dari Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral, sepanjang tidak bertentangan dengan ketentuan perundang-undangan.

B. Kewajiban
1. Memilih yurisdiksi pada Pengadilan Tinggi Kalimantan Selatan.
2. Selambat-lambatnya 6 bulan setelah ditetapkannya keputusan ini, pemegang Izin usaha Pertambangan (IUP) Operasi Produksi harus sudah melaksanakan dan menyampaikan laporan pematokan batas Wilayah Izin Usaha Pertambangan Operasi Produksi kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
3. Hubungan antara pemegang Izin Usaha Pertambangan Operasi Produksi dengan pihak ketiga menjadi tanggung jawab pemegang Izin Usaha Pertambangan sesuai ketentuan perundang-undangan.
4. Melaporkan rencana investasi, rencana reklamasi dan rencana pascatambang kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.

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5. Menempatkan jaminan reklamasi sebelum melakukan kegiatan operasi produksi sesuai ketentuan peraturan perundang-undangan.
6. Menyampaikan Jaminan Pascatambang maksimal 2 tahun sebelum kegiatan operasi produksi berakhir sesuai ketentuan peraturan perundang-undangan.
7. Menyampaikan Rencana Kerja dan Anggaran Biaya (RKAB) selambat-lambatnya pada bulan November yang meliputi rencana tahun depan dan realisasi kegiatan setiap tahun berjalan kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
8. Menyampaikan laporan kegiatan Triwulan yang harus diserahkan dalam jangka waktu 30 (tigapuluh) hari setelah akhir dari Triwulan takwim secara berkala kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
9. Apabila ketentuan batas waktu penyampaian Rencana Kerja dan Anggaran Biaya (RKAB) dan pelaporan sebagaimana dimaksud pada angka 7 (tujuh) dan 8 (delapan) tersebut di atas terlampaui, maka kepada pemegang Izin Usaha Pertambangan Operasi Produksi akan diberikan peringatan tertulis.
10. Menyampaikan laporan produksi dan pemasaran sesuai dengan ketentuan peraturan perundang-undangan.
11. Menyampaikan Rencana Pengembangan dan Pemberdayaan Masyarakat sekitar wilayah pertambangan kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
12. Menyampaikan Rencana Kerja Tahunan Teknis dan Lingkungan (RKTTL) setiap tahun sebelum penyampaian Rencana Kerja dan Anggaran Biaya (RKAB) kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral.
13. Memenuhi ketentuan perpajakan sesuai dengan ketentuan peraturan perundang-undangan.
14. Membayar Iuran Tetap setiap tahun dan membayar royalti sesuai dengan ketentuan perundang-undangan.
15. Mengangkat seorang Kepala Teknik Tambang (KTT) yang bertanggung jawab atas Kegiatan Izin Usaha Pertambangan Operasi Produksi (Kontruksi, Produksi, Pengolahan dan/atau Pemurnian serta Pengangkutan dan Penjualan), Keselamatan dan Kesehatan Kerja Pertambangan serta Pengelolaan Lingkungan Pertambangan.
16. Permohonan perpanjangan Izin Usaha Pertambangan untuk Kegiatan Produksi harus diajukan dalam jangka waktu 2 (dua) tahun dan paling lambat dalam jangka waktu 6 (enam) bulan sebelum berakhirnya masa izin ini dengan disertai pemenuhan persyaratan.
17. Kelalaian atas ketentuan tersebut pada butir 16, mengakibatkan Izin Usaha Pertambangan Operasi Produksi berakhir menurut hukum dan segala usaha pertambangan dihentikan dalam jangka waktu paling lama 6 (enam) bulan sejak berakhirnya keputusan ini. Pemegang Izin harus mengangkat keluar segala sesuatu yang menjadi miliknya, kecuali benda-benda/bangunan–bangunan yang dipergunakan untuk kepentingan umum.
18. Apabila dalam jangka waktu sebagaimana dimaksud dalam butir 17, pemegang Izin Usaha Pertambangan Operasi Produksi tidak melaksanakan maka barang/aset pemegang Izin Usaha Pertambangan menjadi milik pemerintah provinsi.
19. Pemegang Izin Usaha Pertambangan Operasi Produksi harus menyediakan data dan keterangan sewaktu-waktu apabila dikehendaki oleh Pemerintah.
20. Pemegang Izin Usaha Pertambangan Operasi Produksi membolehkan dan menerima apabila pemerintah sewaktu-waktu melakukan pemeriksaan.
21. Menerapkan kaidah pertambangan yang baik dan benar.
22. Mengelola keuangan sesuai dengan sistem akuntansi Indonesia.
23. Melaporkan pelaksanaan pengembangan dan pemberdayaan masyarakat setempat secara berkala.
24. Mengutamakan pemanfaatan tenaga kerja setempat, barang, dan jasa dalam negeri sesuai dengan ketentuan peraturan perundang-undangan.
25. Mengutamakan pembelian dalam negeri dari pengusaha lokal yang ada di daerah tersebut sesuai dengan ketentuan peraturan perundang-undangan.
26. Mengutamakan seoptimal mungkin penggunaan perusahaan jasa pertambangan lokal dan/atau nasional.
27. Dilarang melibatkan anak perusahaan+ dan/atau afiliasinya dalam bidang usaha jasa pertambangan di Wilayah Izin Usaha Pertambangan yang diusahakannya, kecuali dengan izin Menteri.

Balai Sertifikasi Elektronik
Certificate No : QSC 01622
Catatan :
1. UU ITE No. 11 Tahun 2008 Pasal 5 Ayat 1 *"Informasi Elektronik dan/atau Dokumen Elektronik dan/atau hasil cetakannya merupakan alat bukti yang sah."*
2. Dokumen ini telah ditandatangani secara elektronik menggunakan sertifikat elektronik yang diterbitkan oleh BSrE
3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

28. Melaporkan data dan pelaksanaan penggunaan usaha jasa penunjang.
29. Menyerahkan seluruh data yang diperoleh dari hasil kegiatan Izin Usaha Pertambangan Operasi Produksi kepada Gubernur Kalimantan Selatan cq. Dinas Energi dan Sumber Daya Mineral dengan tembusan kepada Menteri Energi dan Sumber Daya Mineral dan Bupati/Walikota.
30. Menyampaikan proposal yang sekurang-kurangnya menggambarkan aspek teknis, keuangan, produksi dan pemasaran serta lingkungan sebagai persyaratan pengajuan permohonan perpanjangan Izin Usaha Pertambangan Operasi Produksi.
31. Memberikan ganti rugi kepada pemegang hak atas tanah dan tegakan yang terganggu akibat Kegiatan Izin Usaha Pertambangan Operasi Produksi.
32. Pemegang Izin Usaha Pertambangan Operasi Produksi sebelum melaksanakan kegiatan penambangan (termasuk dalam kawasan) harus terlebih dahulu memiliki Izin Pinjam Pakai Kawasan.
33. Mengutamakan pemenuhan kebutuhan dalam negeri (DMO) sesuai ketentuan peraturan perundang-undangan.
34. Penjualan produksi kepada afiliasi harus mengacu kepada harga yang ditetapkan oleh Pemerintah.
35. Kegiatan usaha pertambangan tidak dapat dilaksanakan pada tempat yang dilarang untuk melakukan kegiatan usaha pertambangan sesuai dengan ketentuan peraturan perundang-undangan.
36. Pemegang IUP atau IUPK sebelum melakukan kegiatan operasi produksi wajib menyelesaikan hak atas tanah dengan pemegang hak sesuai dengan ketentuan peraturan perundang-undangan.
37. Perusahaan wajib mengolah produksinya di dalam negeri.
38. Pembangunan sarana dan prasarana pada kegiatan konstruksi antara lain meliputi :
    a. Fasilitas-fasilitas dan peralatan pertambangan.
    b. Instalasi dan peralatan peningkatan mutu mineral/batubara.
    c. Fasilitas-fasilitas bandar yang dapat meliputi dok-dok, pelabuhan-pelabuhan, dermaga-dermaga, jembatan-jembatan, tongkang-tongkang, pemecah-pemecah air, fasilitas-fasilitas terminal, bengkel-bengkel, daerah-daerah penimbunan, gudang-gudang dan peralatan bongkar muat.
    d. Fasilitas-fasilitas transportasi dan komunikasi yang dapat meliputi jalan-jalan, jembatan-jembatan, kapal-kapal, feri-feri, pelabuhan-pelabuhan udara, rel-rel, tempat-tempat pendaratan pesawat, hanggar-hanggar, garasi-garasi, pompa-pompa BBM, fasilitas-fasilitas radio dan telekomunikasi, serta fasilitas-fasilitas jaringan telegraph dan telepon.
    e. Perkotaan, yang dapat meliputi rumah tempat tinggal, toko-toko, sekolah-sekolah, rumah sakit, teater-teater dan bangunan lain, fasilitas-fasilitas dan peralatan pegawai kontraktor termasuk tanggungan pegawai tersebut.
    f. Listrik, fasilitas-fasilitas air dan air buangan dan dapat meliputi pembangkit-pembangkit tenaga listrik (yang dapat berupa tenaga air, uap, gas atau diesel), jaringan-jaringan listrik, dam-dam, saluran-saluran air, sistem-sistem penyediaan air, dan sistem-sistem pembuangan limbah (tailing), air buangan pabrik, dan air buangan rumah tangga.
    g. Fasilitas-fasilitas lain-lain, yang dapat meliputi namun tidak terbatas bengkel-bengkel mesin, bengkel-bengkel pengecoran dan reparasi.
    h. Semua fasilitas tambahan atau fasilitas lain, pabrik dan peralatan yang dianggap perlu atau cocok untuk operasi pengusahaan yang berkaitan dengan Wilayah Izin Usaha Pertambangan atau untuk menyediakan pelayanan atau melaksanakan aktifitas-aktifitas pendukung atau aktifitas yang sifatnya insidentil.

KEPALA DINAS PENANAMAN MODAL DAN
PELAYANAN TERPADU SATU PINTU
PROVINSI KALIMANTAN SELATAN,

H. NAFARIN

Balai Sertifikasi Elektronik
Certificate No. : QSC 01622
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3. Dokumen ini diproses melalui Sistem Informasi dan Aplikasi Perizinan Online (SIMAPAN)

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN
REPUBLIK INDONESIA

KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN
REPUBLIK INDONESIA
NOMOR : SK.1161/MENLHK/SETJEN/PLA.0/11/2021

TENTANG

PERPANJANGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA ATAS NAMA PT. TANAH BUMBU RESOURCES SELUAS 91,01 HA (SEMBILAN PULUH SATU DAN SATU PERSERATUS HEKTARE) PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI DI KABUPATEN TANAH BUMBU, PROVINSI KALIMANTAN SELATAN

DENGAN RAHMAT TUHAN YANG MAHA ESA

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA,

Menimbang : a. bahwa PT. Tanah Bumbu Resources sebagai pemegang Izin Usaha Pertambangan (IUP) Operasi Produksi berdasarkan:

1) Keputusan Bupati Tanah Bumbu Nomor 188.45/402/DISTAMBEN/2014 tanggal 13 Agustus 2014 tentang Persetujuan Penggabungan Izin Usaha Pertambangan Operasi Produksi Batubara PT. Tanah Bumbu Resources (TB. 10 JANPR 04) seluas ± 489,10 Ha (empat ratus delapan puluh sembilan dan sepuluh perseratus hektare) di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, dengan masa berlaku sampai dengan tanggal 11 Januari 2022;

2) Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan Nomor 503/11.5-21/DPMPTSP/VIII/2020 tanggal 11 Agustus 2020 tentang Persetujuan Perpanjangan Tahap Pertama Izin Usaha Pertambangan Operasi Produksi Komoditas Batubara kepada PT. Tanah Bumbu Resources di Kecamatan Angsana dan Kecamatan Sungai Loban, Kabupaten Tanah Bumbu (TB. 10 JANPR 04 – 183/KALSEL) dengan masa berlaku selama 8 (delapan) tahun sampai dengan tanggal 10 Januari 2028;

b. bahwa PT. Tanah Bumbu Resources telah mendapat perizinan dibidang kehutanan berdasarkan:

1) Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan

Kehutanan Nomor 58/1/IPPKH/PMDN/2017 tanggal 12 Juni 2017 tentang Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Tanah Bumbu Resources seluas ± 91,11 Ha (sembilan puluh satu dan sebelas perseratus hektare) pada kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan dengan masa berlaku sampai dengan tanggal 11 Januari 2022;

2) Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.7662/MenLHK-PKTL/REN/PLA.0/10/2018 tanggal 23 Oktober 2018 tentang Penetapan Areal Kerja Izin Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya seluas 91,01 Ha (sembilan puluh satu dan satu perseratus hektare) pada Kawasan Hutan Produksi yang dapat Dikonversi a.n. PT. Tanah Bumbu Resources di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan dengan masa berlaku sampai dengan tanggal 11 Januari 2022;

c. bahwa Direktur PT. Tanah Bumbu Resources sesuai surat Nomor 56/Leg-TBR/IPPKH/VIII/2021 tanggal 2 Agustus 2021 mengajukan Permohonan Perpanjangan Izin Pinjam Pakai Kawasan Hutan (IPPKH) untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Tanah Bumbu Resources seluas 91,01 Ha (sembilan puluh satu dan satu perseratus hektare) pada kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

d. bahwa Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan sesuai surat Nomor S.854/PKTL/REN/PLA.0/10/2021 tanggal 15 Oktober 2021, menyampaikan hasil penilaian dan penelaahan terhadap permohonan Perpanjangan Persetujuan Penggunaan Kawasan Hutan (PPKH) PT. Tanah Bumbu Resources:

1) berdasarkan hasil penilaian kelengkapan persyaratan, permohonan PT. Tanah Bumbu Resources tersebut telah memenuhi persyaratan administrasi dan teknis sesuai Pasal 407 Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, serta Penggunaan Kawasan Hutan;

2) Kepala Dinas Kehutanan Provinsi Kalimantan Selatan dengan surat Nomor 522.12/790/PPH/Dishut tanggal 29 April 2021 hal Laporan Hasil

Evaluasi IPPKH dalam rangka Perpanjangan a.n. PT. Tanah Bumbu Resources (58/1/IPPKH/PMDN/2017 tanggal 12 Juni 2017) menyampaikan rekomendasi bahwa perpanjangan IPPKH a.n. PT. Tanah Bumbu Resources seluas 91,11 Ha (sembilan puluh satu dan sebelas perseratus hektare) dapat dipertimbangkan dengan syarat memenuhi semua kewajiban sesuai ketentuan dan peraturan perundang-undangan;

3) berdasarkan Peta Kawasan Hutan Provinsi Kalimantan Selatan skala 1 : 250.000 yang merupakan lampiran Keputusan Menteri Kehutanan Nomor SK.435/Menhut-II/2009 tanggal 23 Juli 2009 dan Peta Perkembangan Pengukuhan Provinsi Kalimantan Selatan sampai dengan tahun 2017 yang merupakan lampiran Keputusan Menteri Lingkungan Hidup dan Kehutanan nomor SK.8110/MenLHK-PKTL/KUH/PLA.2/11/2018 tanggal 23 November 2018, areal yang dimohon seluas 91,01 Ha berada pada Hutan Produksi yang dapat Dikonversi;

4) seluruhnya berada pada wilayah pengelolaan KPHP Tanah Bumbu - Unit VI sesuai Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.363/Menlhk/Setjen/PLA.0/07/2021, KPHP Tanah Bumbu - Unit VI telah memiliki dokumen RPHJP yang disahkan berdasarkan Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.526/MENLHK-KPHP/PKPHP/HPL.0/1/2017 tanggal 9 Januari 2017;

5) secara teknis dapat dipertimbangkan untuk diproses lebih lanjut seluas 91,01 Ha (sembilan puluh satu dan satu perseratus hektare) yang berada pada KPHP Tanah Bumbu - Unit VI di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, dengan rincian penggunaan kawasan hutan berdasarkan rencana kerja penggunaan kawasan hutan dan dokumen lingkungan sebagai berikut:

   a) areal penambangan (pit) seluas 86,89 Ha (delapan puluh enam dan delapan puluh sembilan perseratus hektare);

   b) jalan angkut tambang di dalam IUP seluas 4,12 Ha (empat dan dua belas perseratus hektare);

e. bahwa berdasarkan:

1) Peraturan Pemerintah Nomor 23 Tahun 2021 tentang Penyelenggaraan Kehutanan:

   a) Pasal 90 ayat (2), Penggunaan Kawasan Hutan dilakukan tanpa mengubah fungsi pokok Kawasan Hutan dengan mempertimbangkan batas luas dan jangka waktu tertentu serta kelestarian lingkungan;

b) Pasal 91 ayat (1) dan ayat (2) huruf b, Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan Kehutanan hanya dapat dilakukan untuk kegiatan yang mempunyai tujuan strategis yang tidak dapat dielakkan meliputi kegiatan pertambangan;

c) Pasal 94 ayat (1) dan Pasal 96 ayat (1), Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan Kehutanan dilakukan berdasarkan Persetujuan Penggunaan Kawasan Hutan dan diberikan oleh Menteri berdasarkan permohonan;

d) Pasal 94 ayat (5) dan ayat (7), Persetujuan Penggunaan Kawasan Hutan pada provinsi yang terlampaui kecukupan luas Kawasan Hutannya wajib membayar PNBP Penggunaan Kawasan Hutan dan wajib melakukan penanaman dalam rangka rehabilitasi DAS;

e) Pasal 104 ayat (1), Jangka waktu Persetujuan Penggunaan Kawasan Hutan diberikan sama dengan jangka waktu Perizinan Berusaha sesuai bidangnya dan dilakukan sesuai dengan ketentuan peraturan perundang-undangan;

f) Pasal 296 huruf c, permohonan IPPKH yang diajukan sebelum berlakunya Peraturan Pemerintah ini dan telah memenuhi persyaratan dapat diterbitkan Persetujuan Penggunaan Kawasan Hutan dengan kewajiban sesuai dengan Peraturan Pemerintah ini;

2) Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, serta Penggunaan Kawasan Hutan :

a) Pasal 366 ayat (1) dan ayat (2) huruf a, Penggunaan Kawasan Hutan untuk kepentingan pembangunan di luar kegiatan kehutanan hanya dapat dilakukan untuk kegiatan yang mempunyai tujuan strategis yang tidak dapat dielakkan dilakukan dengan mekanisme Persetujuan Penggunaan Kawasan Hutan dengan keputusan Menteri;

b) Pasal 367 huruf b, Penggunaan Kawasan Hutan dengan mekanisme Persetujuan Penggunaan Kawasan Hutan dengan keputusan Menteri pertambangan meliputi pertambangan mineral, batubara, minyak dan gas bumi, pertambangan lain, termasuk

sarana dan prasarana antara lain jalan, pipa, *conveyor* dan *smelter*;

c) Pasal 369 ayat (1), Penggunaan Kawasan Hutan untuk kegiatan komersial dilakukan dengan ketentuan pada provinsi yang melampaui Kecukupan Luas Kawasan Hutan wajib membayar PNBP Penggunaan Kawasan Hutan, dan melakukan penanaman dalam rangka Rehabilitasi DAS terutama pada Kawasan Hutan untuk Penggunaan Kawasan Hutan dengan ratio 1:1 (satu berbanding satu);

d) Pasal 372 ayat (6), dalam hal Persetujuan Penggunaan Kawasan Hutan untuk kegiatan pertambangan mineral dan batubara di Kawasan Hutan Produksi pada suatu provinsi berada pada areal yang dibebani Perizinan Berusaha Pemanfaatan Hutan kuota yang dapat dipertimbangkan paling banyak 10% (sepuluh perseratus) dari luas efektif setiap Perizinan Berusaha Pemanfaatan Hutan;

e) Pasal 372 ayat (7), dalam hal Persetujuan Penggunaan Kawasan Hutan untuk kegiatan pertambangan mineral dan batubara di Kawasan Hutan Produksi pada suatu provinsi berada pada areal KPH, kuota yang dapat dipertimbangkan paling banyak 10% (sepuluh perseratus) dari luas Kawasan Hutan Produksi pada masing-masing KPH yang tidak dibebani Perizinan Berusaha Pemanfaatan Hutan;

f) Pasal 372 ayat (10) huruf g, ketentuan kuota 10% (sepuluh perseratus) tidak berlaku bagi permohonan Persetujuan Penggunaan Kawasan Hutan untuk perpanjangan Persetujuan Penggunaan Kawasan Hutan sepanjang izin di bidang usahanya masih berlaku;

g) Pasal 407 ayat (1), ayat (2) huruf c, dan ayat (3), permohonan perpanjangan Persetujuan Penggunaan Kawasan Hutan diajukan kepada Menteri melalui Direktur sebelum Persetujuan Penggunaan Kawasan Hutan berakhir dan Permohonan perpanjangan Persetujuan Penggunaan Kawasan Hutan sebagaimana dimaksud pada ayat (1) dengan dilengkapi hasil evaluasi terhadap pemenuhan kewajiban dalam Persetujuan Penggunaan Kawasan Hutan serta Hasil evaluasi sebagaimana dimaksud pada ayat (2) huruf c digunakan sebagai bahan pertimbangan dalam proses perpanjangan Persetujuan Penggunaan Kawasan Hutan;

f. bahwa berdasarkan pertimbangan tersebut huruf a sampai dengan huruf e, perlu menetapkan Keputusan Menteri Lingkungan Hidup dan Kehutanan tentang Perpanjangan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Tanah Bumbu Resources seluas 91,01 Ha (sembilan puluh satu dan satu perseratus hektare) pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

Mengingat : 1. Undang-Undang Nomor 5 Tahun 1990 tentang Konservasi Sumberdaya Alam Hayati dan Ekosistemnya;

2. Undang-Undang Nomor 41 Tahun 1999 tentang Kehutanan, sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

3. Undang-Undang Nomor 26 Tahun 2007 tentang Penataan Ruang, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

4. Undang-Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

5. Undang-Undang Nomor 18 Tahun 2013 tentang Pencegahan dan Pemberantasan Perusakan Hutan, sebagaimana telah diubah dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

6. Undang-Undang Nomor 23 Tahun 2014 tentang Pemerintahan Daerah, sebagaimana telah diubah beberapa kali, terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja;

7. Undang-Undang Nomor 9 Tahun 2018 tentang Penerimaan Negara Bukan Pajak;

8. Peraturan Pemerintah Nomor 26 Tahun 2008 tentang Rencana Tata Ruang Wilayah Nasional, sebagaimana telah diubah beberapa kali, terakhir dengan Peraturan Pemerintah Nomor 21 Tahun 2021 tentang Penyelenggaraan Penataan Ruang;

9. Peraturan Pemerintah Nomor 12 Tahun 2014 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian Kehutanan;

10. Peraturan Pemerintah Nomor 33 Tahun 2014 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berasal dari Penggunaan Kawasan Hutan untuk Kepentingan Pembangunan di Luar Kegiatan Kehutanan yang Berlaku pada Kementerian Kehutanan;

11. Peraturan Pemerintah Nomor 26 Tahun 2020 tentang Rehabilitasi dan Reklamasi Hutan;

12. Peraturan Pemerintah Nomor 1 Tahun 2021 tentang Tata Cara Pemeriksaan Penerimaan Negara Bukan Pajak;
13. Peraturan Pemerintah Nomor 22 Tahun 2021 tentang Penyelenggaraan Perlindungan dan Pengelolaan Lingkungan Hidup;
14. Peraturan Pemerintah Nomor 23 Tahun 2021 tentang Penyelenggaraan Kehutanan;
15. Peraturan Pemerintah Nomor 24 Tahun 2021 tentang Tata Cara Pengenaan Sanksi Administratif dan Tata Cara Penerimaan Negara Bukan Pajak yang berasal dari Denda Administratif Bidan Kehutanan;
16. Peraturan Pemerintah Nomor 43 Tahun 2021 tentang Penyelesaian Ketidaksesuaian Tata Ruang, Kawasan Hutan, Izin dan/atau Hak atas Tanah;
17. Peraturan Presiden Nomor 68 Tahun 2019 tentang Organisasi Kementerian Negara, sebagaimana telah diubah dengan Peraturan Presiden Nomor 32 Tahun 2021;
18. Peraturan Presiden Nomor 92 Tahun 2020 tentang Kementerian Lingkungan Hidup dan Kehutanan;
19. Keputusan Presiden Nomor 113/P Tahun 2019 tentang Pembentukan Kementerian Negara dan Pengangkatan Menteri Negara Kabinet Indonesia Maju Periode Tahun 2019-2024, sebagaimana telah diubah beberapa kali, terakhir dengan Keputusan Presiden Nomor 72/P Tahun 2021 tentang Pembentukan dan Pengubahan Kementerian serta Pengangkatan beberapa Menteri Negara Kabinet Indonesia Maju Periode Tahun 2019-2024;
20. Instruksi Presiden Nomor 5 Tahun 2019 tentang Penghentian Pemberian Izin Baru dan Penyempurnaan Tata Kelola Hutan Alam Primer dan Lahan Gambut;
21. Peraturan Menteri Kehutanan Nomor P.56/Menhut-II/2008 tentang Tata Cara Penentuan Luas Areal Terganggu dan Areal Reklamasi dan Revegetasi untuk Perhitungan Penerimaan Negara Bukan Pajak Penggunaan Kawasan Hutan, sebagaimana telah beberapa kali diubah terakhir dengan Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.51/Menlhk/Setjen/Kum.1/9/2019;
22. Peraturan Menteri Kehutanan Nomor P.60/Menhut-II/2009 tentang Pedoman Penilaian Keberhasilan Reklamasi Hutan;
23. Peraturan Menteri Keuangan Nomor 91/PMK.02/2009 tentang Tata Cara Pengenaan, Pemungutan dan Penyetoran Penerimaan Negara Bukan Pajak yang Berasal dari Penggunaan Kawasan Hutan untuk Kepentingan Pembangunan di Luar Kegiatan Kehutanan;

24. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.32/MenLHK/Setjen/Kum.1/3/2016 tentang Pengendalian Kebakaran Hutan dan Lahan;
25. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.59/Menlhk/Setjen/Kum.1/10/2019 tentang Penanaman Dalam Rangka Rehabilitasi Daerah Aliran Sungai;
26. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 4 Tahun 2021 tentang Daftar Usaha dan/atau Kegiatan yang Wajib Memiliki Analisis Mengenai Dampak Lingkungan Hidup, Upaya Pengelolaan Lingkungan Hidup dan Upaya Pemantauan Lingkungan Hidup atau Surat Pernyataan Kesanggupan Pengelolaan dan Pemantauan Lingkungan Hidup;
27. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, Serta Penggunaan Kawasan Hutan;
28. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 8 Tahun 2021 tentang Tata Hutan dan Penyusunan Rencana Pengelolaan Hutan, Serta Pemanfaatan Hutan di Hutan Lindung dan Hutan Produksi;
29. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 15 Tahun 2021 tentang Organisasi dan Tata Kerja Kementerian Lingkungan Hidup dan Kehutanan;
30. Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.2111/MENLHK-PKTL/REN/PLA.0/4/2020 tentang Peta Indikatif dan Areal Perhutanan Sosial (Revisi V);
31. Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5050/MenLHK-PKTL/KUH/PLA.2/9/2020 tentang Peta Indikatif Alokasi Kawasan Hutan untuk Penyediaan Sumber Tanah Obyek Reforma Agraria/TORA (Revisi V);
32. Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.5446/MENLHK-PKTL/IPSDH/PLA.1/8/2021 tentang Penetapan Peta Indikatif Penghentian Pemberian Perizinan Berusaha, Persetujuan Penggunaan Kawasan Hutan, atau Persetujuan Perubahan Peruntukan Kawasan Hutan Baru pada Hutan Alam Primer dan Lahan Gambut Tahun 2021 Periode II;

Memperhatikan : 1. Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660/82/BLHD/2014 tanggal 11 Juli 2014 sebagaimana telah diubah beberapa kali, terakhir dengan Keputusan Kepala Dinas Lingkungan Hidup Kabupaten Tanah Bumbu

Nomor B/664/42/DLH-Taling.2/XII/2020 tanggal 9 Desember 2020 tentang Perubahan Keempat Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660/82/BLHD/ 2014 tentang Kelayakan Lingkungan atas Kegiatan Pertambangan Batubara PT. Tanah Bumbu Resources di Desa Makmur, Kecamatan Angsana, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan menjadi Kelayakan Lingkungan Kegiatan Operasional Pertambangan Batubara PT. Tanah Bumbu Resources seluas 489,10 Ha (empat ratus delapan puluh sembilan dan sepuluh perseratus hektare) di Desa Makmur, Desa Bayan Sari, Kecamatan Angsana dan Desa Sebamban Baru, Kecamatan Sungai Loban, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

2. Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660/83/IL/BLHD/ 2014 tanggal 11 Juli 2014 tentang Izin Lingkungan atas Kegiatan Pertambangan Batubara PT. Tanah Bumbu Resources di Desa Makmur, Kecamatan Angsana, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan sebagaimana telah diubah beberapa kali, terakhir dengan Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Kabupaten Tanah Bumbu a.n. Bupati Tanah Bumbu Nomor B/510.4/2974/DPMPTSP-P.2/XII/ 2020 tanggal 15 Desember 2020 tentang Perubahan Keempat Keputusan Kepala Badan Lingkungan Hidup Daerah Kabupaten Tanah Bumbu Nomor 660/83/IL//BLHD/2014 tentang Izin Lingkungan atas Kegiatan Pertambangan Batubara PT. Tanah Bumbu Resources di Desa Makmur, Kecamatan Angsana, Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan menjadi Izin Lingkungan Kegiatan Operasional Pertambangan Batubara PT. Tanah Bumbu Resources seluas 489,10 Ha (empat ratus delapan puluh sembilan dan sepuluh perseratus hektare) di Desa Makmur, Desa Bayan Sari, Kecamatan Angsana dan Desa Sebamban Baru, Kecamatan Sungai Loban, Kabupaten Tanah Bumbu Provinsi Kalimantan Selatan;
3. Dokumen Addendum ANDAL, RKL-RPL Kegiatan Operasional Pertambangan Batubara PT. Tanah Bumbu Resources;
4. Surat Kepala Badan Pelayanan Perizinan Terpadu Satu Pintu Provinsi Kalimantan Selatan Nomor 503/125/TU-KP2T/I/2015 tanggal 22 Januari 2015 hal Rekomendasi Izin Pinjam Pakai Kawasan Hutan untuk kegiatan pertambangan a.n. PT. Tanah Bumbu Resources seluas ± 91,11 Ha (sembilan puluh satu dan sebelas perseratus hektare) di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;

5. Pertimbangan teknis Direktur Jenderal Mineral dan Batubara Nomor 611/30/DJB/2016 tanggal 26 April 2016 tentang Pertimbangan Teknis Pinjam Pakai Kawasan Hutan untuk Kegiatan Operasi Produksi a.n. PT. Tanah Bumbu Resources;
6. Telaah Permohonan Perpanjangan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penungjangnya pada Kawasan Hutan Produksi Tetap atas nama PT. Tanah Bumbu Resources di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan (Nomor 58/1/IPPKH/PMDN/2017 tanggal 12 Juni 2017), lampiran surat Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan Nomor S.854/PKTL/REN/PLA.0/10/2021 tanggal 15 Oktober 2021;

MEMUTUSKAN:

Menetapkan : KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN TENTANG PERPANJANGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA ATAS NAMA PT. TANAH BUMBU RESOURCES SELUAS 91,01 HA (SEMBILAN PULUH SATU DAN SATU PERSERATUS HEKTARE) PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI DI KABUPATEN TANAH BUMBU, PROVINSI KALIMANTAN SELATAN.

KESATU : Memberikan Perpanjangan Persetujuan Penggunaan Kawasan Hutan untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Tanah Bumbu Resources seluas 91,01 Ha (sembilan puluh satu dan satu perseratus hektare) pada Kawasan Hutan Produksi yang dapat Dikonversi di Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan, sebagaimana peta lampiran Keputusan ini.

KEDUA : Pemberian Perpanjangan Persetujuan sebagaimana dimaksud dalam Amar KESATU adalah untuk Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya atas nama PT. Tanah Bumbu Resources, bukan untuk kegiatan lain serta arealnya tetap berstatus sebagai kawasan hutan.

KETIGA : PT. Tanah Bumbu Resources berhak:

a. berada, menempati dan mengelola serta melakukan kegiatan-kegiatan yang meliputi rencana Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya, serta melakukan kegiatan-kegiatan lainnya yang berhubungan dengan kegiatan tersebut dalam kawasan hutan yang digunakan;
b. memanfaatkan hasil kegiatan yang dilakukan sehubungan dengan rencana Kegiatan Operasi Produksi Batubara dan Sarana Penunjangnya dalam kawasan hutan yang digunakan;

c. melakukan penebangan pohon dalam rangka pembukaan lahan yang tidak dapat dielakan dengan membayar Provisi Sumber Daya Hutan (PSDH) dan/atau Dana Reboisasi (DR) sesuai dengan ketentuan peraturan perundang-undangan.

MPAT : PT. Tanah Bumbu Resources wajib:

a. membuat rencana dan melaksanakan reklamasi, revegetasi dan/atau reboisasi pada Kawasan Hutan yang diberikan Persetujuan Penggunaan Kawasan Hutan yang sudah tidak digunakan sesuai dengan ketentuan peraturan perundang-undangan;

b. melakukan penanaman dalam rangka rehabilitasi Daerah Aliran Sungai dan dilaksanakan sesuai ketentuan peraturan perundang-undangan;

c. membayar PNBP Penggunaan Kawasan Hutan sesuai dengan ketentuan peraturan perundang-undangan;

d. melaksanakan inventarisasi tegakan sesuai dengan rencana kerja penggunaan kawasan hutan tahunan;

e. membayar Provisi Sumber Daya Hutan (PSDH) dan/atau Dana Reboisasi (DR) sesuai dengan ketentuan peraturan perundang-undangan;

f. membayar ganti rugi nilai tegakan kepada pemerintah apabila areal yang dimohon merupakan hutan tanaman hasil rehabilitasi;

g. mengganti biaya investasi kepada pengelola/pemegang pengelolaan Perizinan Berusaha Pemanfaatan Hutan sesuai dengan ketentuan peraturan perundang-undangan;

h. melakukan pemeliharaan batas areal Persetujuan Penggunaan Kawasan Hutan;

i. melaksanakan perlindungan hutan atas areal Persetujuan Penggunaan Kawasan Hutan sesuai dengan ketentuan peraturan perundang-undangan;

j. melakukan pengendalian kebakaran hutan dan lahan, berupa antara lain:

   j.1. menyiapkan Sumberdaya Manusia pengendalian kebakaran hutan dalam Brigade Pengendalian Kebakaran Hutan dan Lahan (Brigdalkarhutla);

   j.2. menempatkan sekurang-kurangnya 1 (satu) Regu Inti Pengendali Kebakaran Hutan;

   j.3. merekrut karyawan pada perusahaan sebagai anggota Regu Pendukung Pengendali Kebakaran Hutan;

   j.4. menyiapkan sarana dan prasarana (sarpras) untuk menunjang kegiatan Brigdalkarhutla antara lain sarpras pencegahan kebakaran hutan dan sarpras pemadaman kebakaran hutan;

k. mengamankan kawasan Hutan Konservasi dan Hutan Lindung dalam hal areal Persetujuan Penggunaan Kawasan Hutan berbatasan dengan kawasan hutan konservasi dan Hutan Lindung sesuai dengan

ketentuan peraturan perundang-undangan;

l. memberikan kemudahan bagi aparat Kementerian Lingkungan Hidup dan Kehutanan baik pusat maupun daerah pada saat melakukan monitoring dan evaluasi di lapangan;

m. mengkoordinasikan kegiatan kepada Instansi Lingkungan Hidup dan Kehutanan setempat dan/atau kepada pemegang izin pemanfaatan hutan atau pengelola hutan;

n. melakukan pemberdayaan masyarakat sekitar areal Persetujuan Penggunaan Kawasan Hutan;

o. melakukan kegiatan persiapan penggunaan kawasan hutan secara bertahap untuk menjaga penurunan emisi karbon sampai dengan 0 % (nol persen) sesuai rencana tahun 2030;

p. membuat laporan secara berkala setiap 6 (enam) bulan sekali secara *online* dan menyampaikan bukti kepada Menteri Lingkungan Hidup dan Kehutanan mengenai penggunaan kawasan hutan dengan tembusan disampaikan kepada Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan, Direktur Jenderal Pengelolaan Hutan Lestari, Direktur Jenderal Konservasi Sumber Daya Alam dan Ekosistem, Direktur Jenderal Pengelolaan Daerah Aliran Sungai dan Rehabilitasi Hutan, Kepala Dinas Kehutanan Provinsi Kalimantan Selatan, Kepala Balai Pemantapan Kawasan Hutan Wilayah V Banjarbaru, dan Kepala Balai Pengelolaan Daerah Aliran Sungai dan Hutan Lindung Barito.

KELIMA : PT. Tanah Bumbu Resources dilarang:

a. memindahtangankan Persetujuan Penggunaan Kawasan Hutan kepada pihak lain atau melakukan perubahan nama pemegang Persetujuan Penggunaan Kawasan Hutan tanpa persetujuan Menteri;

b. menjaminkan atau mengagunkan areal Penggunaan Kawasan Hutan kepada pihak lain;

c. menggunakan merkuri bagi kegiatan pertambangan; dan/atau;

d. melakukan kegiatan lainnya yang dilarang sesuai ketentuan peraturan perundang-undangan.

KEENAM : PT. Tanah Bumbu Resources wajib menyelesaikan hak-hak pihak ketiga, apabila terdapat hak-hak pihak ketiga di dalam areal Persetujuan Penggunaan Kawasan Hutan dengan meminta bimbingan dan fasilitasi Pemerintah Daerah setempat.

KETUJUH : Perpanjangan Persetujuan Penggunaan Kawasan Hutan ini dicabut dan pemegang persetujuan dikenakan sanksi sesuai peraturan perundang-undangan, apabila melakukan pelanggaran atas ketentuan dalam Keputusan ini.

KEDELAPAN : Perpanjangan Persetujuan Penggunaan Kawasan Hutan ini berlaku dan melekat sebagai persetujuan pemanfaatan kayu, serta persetujuan pemasukan dan penggunaan peralatan.

KESEMBILAN : Perpanjangan Persetujuan Penggunaan Kawasan Hutan diberikan dengan mempertimbangkan hasil evaluasi terhadap pemenuhan kewajiban Persetujuan Penggunaan Kawasan Hutan dan diajukan oleh pemegang Persetujuan Penggunaan Kawasan Hutan sebelum Persetujuan Penggunaan Kawasan Hutan berakhir.

KESEPULUH : Keputusan ini mulai berlaku pada tanggal 11 Januari 2022 untuk jangka waktu paling lama sampai dengan tanggal 10 Januari 2028, kecuali apabila dicabut oleh Menteri Lingkungan Hidup dan Kehutanan.

Ditetapkan di Jakarta
pada tanggal 19 November 2021

Salinan sesuai dengan aslinya
KEPALA BIRO HUKUM,

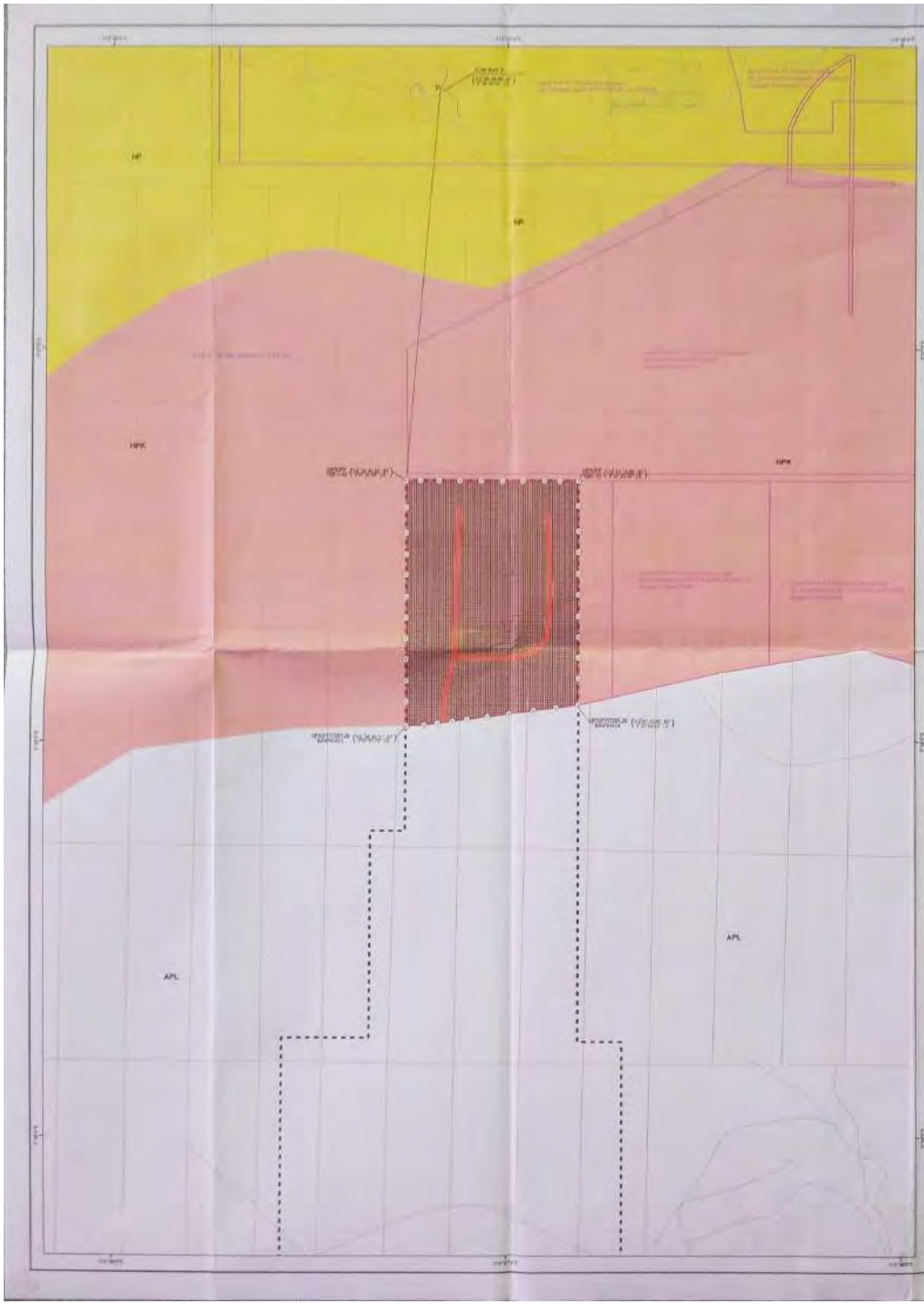
MAMAN KUSNANDAR

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA,

ttd.

SITI NURBAYA

Salinan Keputusan ini disampaikan kepada Yth.:
1. Menteri Koordinator Bidang Kemaritiman dan Investasi;
2. Gubernur Kalimantan Selatan;
3. Sekretaris Jenderal Kementerian Lingkungan Hidup dan Kehutanan;
4. Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan;
5. Direktur Jenderal Pengelolaan Hutan Lestari;
6. Direktur Jenderal Pengelolaan Daerah Aliran Sungai dan Rehabilitasi Hutan;
7. Direktur Jenderal Konservasi Sumber Daya Alam dan Ekosistem;
8. Direktur Jenderal Penegakan Hukum Lingkungan Hidup dan Kehutanan;
9. Direktur Jenderal Mineral dan Batubara, Kementerian Energi dan Sumber Daya Mineral;
10. Bupati Tanah Bumbu;
11. Kepala Dinas Kehutanan Provinsi Kalimantan Selatan;
12. Kepala Balai Pemantapan Kawasan Hutan Wilayah V Banjarbaru;
13. Kepala Balai Pengelolaan Hutan Produksi Wilayah IX Banjarbaru;
14. Kepala Balai Pengelolaan Daerah Aliran Sungai dan Hutan Lindung Barito;
15. Kepala KPHP Tanah Bumbu – Unit VI Kabupaten Tanah Bumbu, Provinsi Kalimantan Selatan;
16. Direktur PT. Tanah Bumbu Resources.



PETA
PERPANJANGAN PERSETUJUAN PENGGUNAAN KAWASAN HUTAN UNTUK KEGIATAN OPERASI PRODUKSI BATUBARA DAN SARANA PENUNJANGNYA PADA KAWASAN HUTAN PRODUKSI YANG DAPAT DIKONVERSI (HPK)

a.n. PT TANAH BUMBU RESOURCES

DI KABUPATEN TANAH BUMBU
PROVINSI KALIMANTAN SELATAN
LUAS : 91,01 Ha
SKALA 1 : 10.000

U

LAMPIRAN KEPUTUSAN MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA
NOMOR : SK.1163/MENLHK/SETJEN/PLA.0/11/2021
TANGGAL : 19 November 2021

MENTERI LINGKUNGAN HIDUP DAN KEHUTANAN REPUBLIK INDONESIA

Ir. SITI NURBAYA

KETERANGAN :

- Batas wilayah areal izin usaha pertambangan operasi produksi batubara a.n. PT Tanah Bumbu Resources
- Batas areal kerja persetujuan penggunaan kawasan hutan untuk kegiatan operasi produksi batubara dan sarana penunjangnya a.n. PT Tanah Bumbu Resources seluas 91,01 Ha, dengan rincian kegiatan :
  - Areal Pertambangan (PP) seluas 86,89 Ha
  - Jalan angkut tambang di dalam IUP seluas 4,12 Ha
- Pal dan nomor pal batas
- Sisi dan garis dalam
- Sungai dan anak sungai
- Jalan
- Kampung/Permukiman
- HP Hutan Produksi Tetap
- HPK Hutan Produksi yang dapat Dikonversi (HPK)
- APL Areal Penggunaan Lain

DASAR :
- Keputusan Menteri Kehutanan Nomor SK. 435/Menhut-II/2009 tanggal 23 Juli 2009
- Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 09/1/IPPKH/PMDN/2017 tanggal 12 Juni 2017
- Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.7662/Menlhk-PKTL/RENPLA.0/10/2018 tanggal 23 Oktober 2018
- Keputusan Bupati Tanah Bumbu Nomor 188.45/452/DISTAMBEN/2014 tanggal 13 Agustus 2014
- Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan Nomor 503/111.5-21/DPMPTSP/VIII/2020 tanggal 11 Agustus 2020
- Surat Kepala Dinas Kehutanan Provinsi Kalimantan Selatan Nomor 522.12/786/PPKH/Dishut tanggal 29 April 2021
- Surat Direksi PT Tanah Bumbu Resources Nomor 063.eg.TBR/PPKH/VIII/2021 tanggal 2 Agustus 2021

SUMBER :
- Peta Rupa Bumi Indonesia (RBI), skala 1 : 50.000 lembar 1612-13
- Peta Kawasan Hutan Provinsi Kalimantan Selatan, skala 1 : 250.000 (Lampiran Keputusan Menteri Kehutanan No. SK. 435/Menhut-II/2009 tanggal 23 Juli 2009)
- Peta Lampiran Keputusan Kepala Badan Koordinasi Penanaman Modal a.n. Menteri Lingkungan Hidup dan Kehutanan Nomor 09/1/IPPKH/PMDN/2017 tanggal 12 Juni 2017
- Peta Lampiran Keputusan Direktur Jenderal Planologi Kehutanan dan Tata Lingkungan atas nama Menteri Lingkungan Hidup dan Kehutanan Nomor SK.7662/Menlhk-PKTL/RENPLA.0/10/2018 tanggal 23 Oktober 2018
- Peta Hasil Tata Batas Areal Izin Pinjam Pakai Kawasan Hutan a.n. PT Tanah Bumbu Resources skala 1 : 10.000
- Koordinat dan Peta Lampiran Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Selatan Nomor 503/111.5-21/DPMPTSP/VIII/2020 tanggal 11 Agustus 2020
- Peta Lampiran Surat Direksi PT Tanah Bumbu Resources Nomor 063.eg.TBR/PPKH/VIII/2021 tanggal 2 Agustus 2021



KEMENTERIAN LINGKUNGAN HIDUP DAN KEHUTANAN

Appendix C – Coal Resource and Exploration Target Reports

Appendix C.1 – SDP Coal Resource Report

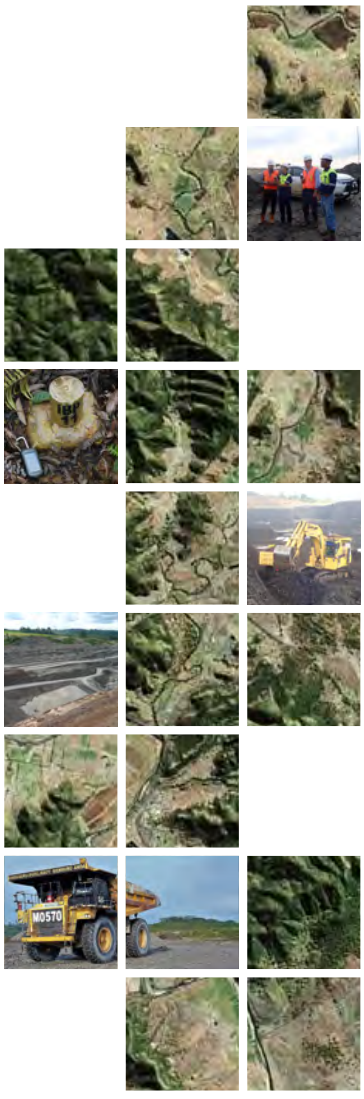
JORC Resource Report

Sungai Danau Project
- PT Sungai Danau Jaya
- PT Tanah Bumbu Resources

January 2026

Prepared For :

Geo Energy Resources Limited



SMG CONSULTANTS

Appendix D – Coal Reserve Reports

Appendix D.1 – SDP Coal Reserve Report

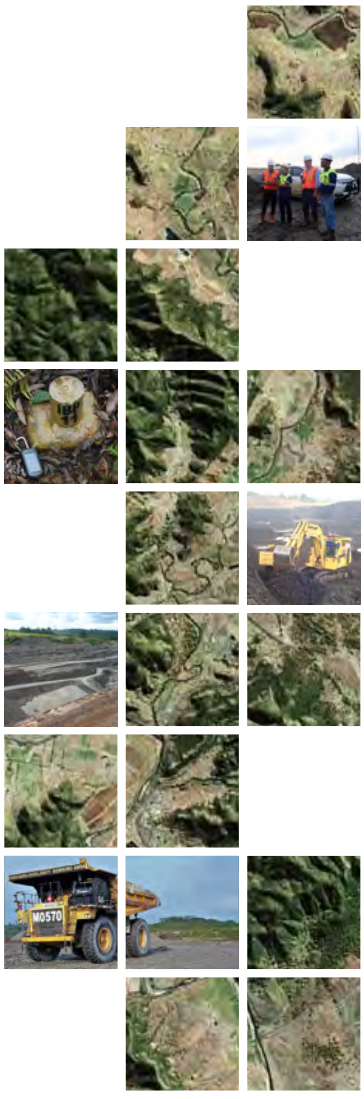
JORC Reserve Report

Sungai Danau Project
- PT Sungai Danau Jaya
- PT Tanah Bumbu Resources

January 2026

Prepared For :

Geo Energy Resources Limited



SMG CONSULTANTS

Appendix E – VALMIN Definitions and Glossary

Definitions taken from Section 14 of the VALMIN Code

Code Principles means the fundamental principles of the VALMIN Code, which are Competence, Materiality and Transparency.

Commissioning Entity is the organisation, company or person that commissions a Public Report.

Competence or being **Competent** requires that the Public Report is based on work that is the responsibility of suitably qualified and experienced persons who are subject to an enforceable professional Code of Ethics. Also see Clause 3.2 for guidance on Competence.

Effective Date means the date upon which the Technical Assessment or Valuation is considered to take effect. This may be different from the Valuation Date or the date upon which an event (such as preparation, transaction or site visit) actually occurred or is recorded.

Independence or being **Independent** requires that there is no present or contingent interest in the Assets, nor is there any association with the Commissioning Entity or related parties that is likely to lead to bias. Also see Clause 0 for guidance on Independence.

Independent Expert Report means a Public Report as may be required by the Corporations Act, the Listing Rules of the ASX or other security exchanges prepared by a Practitioner who is acknowledged as being independent of the Commissioning Entity. Also see ASIC Regulatory Guides RG 111 and RG 112 as well as Clause 5.5 of the VALMIN Code for guidance on Independent Expert Reports.

Market Value means the estimated amount of money (or the cash equivalent of some other consideration) for which the Mineral Asset should exchange on the date of Valuation between a willing buyer and a willing seller in an arm's length transaction after appropriate marketing wherein the parties each acted knowledgeably, prudently and without compulsion. Also see Clause 8.1 for guidance on Market Value.

Materiality or being **Material** requires that a Public Report contains all the relevant information that investors and their professional advisors would reasonably require, and reasonably expect to find in the report, for the purpose of making a reasoned and balanced judgement regarding the Technical Assessment or Mineral Asset Valuation being reported. Where relevant information is not supplied, an explanation must be provided to justify its exclusion. Also see Clause 3.2 for guidance on what is Material.

Mineral Asset means all property including (but not limited to) tangible property, intellectual property, mining and exploration Tenure and other rights held or acquired in connection with the exploration, development of and production from those Tenures. This may include the plant, equipment and infrastructure owned or acquired for the development, extraction and processing of Minerals in connection with that Tenure.

Most Mineral Assets can be classified as either:

(a) **Early-stage Exploration Projects** – Tenure holdings where mineralisation may or may not have been identified, but where Mineral Resources have not been identified;

(b) **Advanced Exploration Projects** – Tenure holdings where considerable exploration has been undertaken and specific targets identified that warrant further detailed evaluation, usually by drill testing, trenching or some other form of detailed geological sampling. A Mineral Resource estimate may or may not have been made, but sufficient work will have been undertaken on at least one prospect to provide both a good understanding of the type of mineralisation present and encouragement that further work will elevate one or more of the prospects to the Mineral Resources category;

(c) **Pre-Development Projects** – Tenure holdings where Mineral Resources have been identified and their extent estimated (possibly incompletely), but where a decision to proceed with development has not been made. Properties at the early assessment stage, properties for which a decision has been made not to proceed with development, properties on care and maintenance and properties held on retention titles are included in this category if Mineral Resources have been identified, even if no further work is being undertaken;

(d) **Development Projects** – Tenure holdings for which a decision has been made to proceed with construction or production or both, but which are not yet commissioned or operating at design levels. Economic viability of Development Projects will be proven by at least a Pre-Feasibility Study;

(e) **Production Projects** – Tenure holdings – particularly mines, wellfields and processing plants – that have been commissioned and are in production.

Practitioner is an Expert as defined in the Corporations Act, who prepares a Public Report on a Technical Assessment or Valuation Report for Mineral Assets. This collective term includes Specialists and Securities Experts. Also see Clause 2 for guidance on Practitioners.

Production Target means a projection or forecast of the amount of Minerals to be extracted from particular Tenure for a period that extends past the current year and the forthcoming year.

Public Report means a report prepared for the purpose of informing investors or potential investors and their advisers when making investment decisions, or to satisfy regulatory requirements. It includes, but is not limited to, Annual Reports, Quarterly Reports, press releases, Information Memoranda, Technical Assessment Reports, Valuation Reports, Independent Expert Reports, website postings and Public Presentations. Also see Clause 5 for guidance on Public Reports.

Reasonableness implies that an assessment which is impartial, rational, realistic and logical in its treatment of the inputs to a Valuation or Technical Assessment has been used, to the extent that another Practitioner with the same information would make a similar Technical Assessment or Valuation. Also see Clause 4.1 for guidance on Reasonableness and Reasonableness Test.

Reasonable Grounds Requirement has the meaning referred to in sections of the Corporations Act and sections of the Australian Securities and Investments Commission Act 2001 that require statements about future matters to be based on reasonable grounds (as of the date of making the statement) or else they will be taken to be misleading.

Reasonableness Test is defined in clause 4.1(b).

Recognised Professional Organisation means any professional organisation listed on the VALMIN website as a Recognised Professional Organisation (refer to www.valmin.org/competent.asp)

Representative Specialists are persons who are the nominated representative(s) of a legally constituted body, and who supervise the preparation of a Public Report and accept responsibility for it on behalf of that body. Representative Specialists are Specialists.

Securities has the meaning as defined in the Corporations Act.

Securities Expert are persons whose profession, reputation or experience provides them with the authority to assess or value Securities in compliance with the requirements of the Corporations Act, ASIC Regulatory Guides and ASX Listing Rules.

Specialists are persons whose profession, reputation or relevant industry experience in a technical discipline (such as geology, mine engineering or metallurgy) provides them with the authority to assess or value Mineral Assets.

Specialist Report is defined in Clause 5.5.

Technical Assessment is an evaluation prepared by a Specialist of the technical aspects of a Mineral Asset. Depending on the development status of the Mineral Asset, a Technical Assessment may include the review of geology, mining methods, metallurgical processes and recoveries, provision of infrastructure and environmental aspects.

Technical Assessment Report involves the Technical Assessment of elements that may affect the economic benefit of a Mineral Asset.

Technical Value is an assessment of a Mineral Asset's future net economic benefit at the Valuation Date under a set of assumptions deemed most appropriate by a Practitioner, excluding any premium or discount to account for market considerations.

Tenure is any form of title, right, licence, permit or lease granted by the responsible government in accordance with its mining legislation that confers on the holder certain rights to explore for and/or extract agreed minerals that may be (or is known to be) contained. Tenure can include third-party ownership of the Minerals (for example, a royalty stream). Tenure and Title have the same connotation as Tenement.

Transparency or being **Transparent** requires that the reader of a Public Report is provided with sufficient information, the presentation of which is clear and unambiguous, to understand the report and not be misled by this information or by omission of Material information that is known to the Practitioner.

Valuation is the process of determining the monetary Value of a Mineral Asset at a set Valuation Date.

Valuation Approach means a grouping of valuation methods for which there is a common underlying rationale or basis.

Valuation Date means the reference date on which the monetary amount of a Valuation in real (dollars of the day) terms is current. This date could be different from the dates of finalisation of the Public Report or the cut-off date of available data. The Valuation Date and date of finalisation of the Public Report **must** not be more than 12 months apart.

Valuation Methods means a subset of Valuation Approaches and may represent variations on a common rationale or basis.

Valuation Report expresses an opinion as to monetary Value of a Mineral Asset but specifically excludes commentary on the value of any related Securities.

Value means the Market Value of a Mineral Asset. See definition of Market Value.

Appendix F – VALMIN SMGC Checklist

VALMIN Code, 2015 Edition – SMGC Check List

Section 1 – Introduction

Sub-Section	Requirement	Commentary
1.1 Purpose	• The resulting Public Reports **must** be reliable. • AusIMM Members **must** adhere to the VALMIN Code regardless of where or for whom the Public Reports are prepared or the location of the Mineral Assets under consideration.	• Discussed in the Disclaimer. • Discussed under Disclaimer. The reader should be aware that this report may not be in compliance with all aspects of the VALMIN Code or ASIC guideline due to incompatibilities between jurisdictions. In general ASIC guidelines have been referred to as guides of best practice to be adhered to where possible.

Section 2 – VALMIN Practitioners

Sub-Section	Requirement	Commentary
2.2 Requirements of Practitioner	A Practitioner/Specialist **must**: • Be Competent in and have had at least five years of recent and relevant industry experience in relation to, the specific Mineral Asset to be reported upon. • Have at least five years of recent and relevant experience in Technical Assessment, and where a Valuation is being prepared, have at least an additional five years (totalling a minimum of ten years) of recent and relevant experience in the valuation of Mineral Assets. • Be a member of a Professional Organisation with an enforceable professional Code of Ethics and understand that a violation of the VALMIN Code may result in an investigation in accordance with the rules of the Professional Organisation. • Be familiar with the VALMIN Code, the JORC Code, the relevant requirements of the Corporations Act, the public policies of ASIC, the ASX or other recognised Securities exchanges, and court decisions that may be relevant to the Public Report being prepared. • Have relevant experience of Mineral Assets at the exploration status and development stage of the Mineral Asset being reported upon. • Determining what constitutes relevant experience can be difficult and common sense **must** be exercised. • Where there is a clear division of responsibilities, each person must accept responsibility and sign for their own contribution. • Where a Securities Expert participates in the Valuation, they must hold appropriate financial licences.	Discussed under Section 1.6 of this report.

Section 3 – Code Principles

Sub-Section	Requirement	Commentary
3.1 Competence	**Responsibility** • The Practitioner **must** be involved in the preparation of the Public Report and may be required to seek assistance from other relevant professionals. • Practitioners **must** be able to demonstrate to the Commissioning Entity and those entitled to receive a Public Report that they are sufficiently Competent to either prepare or contribute to the Public Report.	• Discussed under Section 1.6 and Section 9 of this report.
3.2 Materiality	**Responsibility** • All assumptions **must** be set out clearly in the Public Report, including appropriate reference to confidential information that is not disclosed as described in Clause 6, regarding: (i) Material, technical and commercial parameters; (ii) the risks associated with those assumptions; and (iii) the Valuation Approaches and Valuation Methods used. • Any departures from the VALMIN Code **must** not have a Material effect on the Technical Assessment or Valuation and **must** be disclosed and justified in the Public Report. • Where it is impossible or impracticable to obtain sufficiently accurate or reliable data, this **must** be stated in the Public Report.	• All assumptions have been clearly set out in the report including material technical and commercial parameters (Section 4) with their associated risks. • No information was declared as confidential to SMGC. • Some commercially sensitive information has been excluded from this IQPR. • This IQPR does not include a Valuation. • No departures from the VALMIN Code have a material effect on the Technical Assessment. • It was possible to obtain sufficiently accurate and reliable data to make the Technical Assessment for SDJ and TBR.
	Determination Practitioners **must** ensure that all Material information is considered.	• All Material information has been considered for this IQPR.
3.3 Transparency	**Responsibility** • Both the process and Public Report **must** be as Transparent, objective and rigorous as the data and other Material information available to the Practitioner will allow. • Conclusions of the Public Report depend on the key assumptions that the Practitioner **must** reasonably disclose and discuss. • Methodology used **must** be clearly set out in Public Report.	• The process used in this IQPR are as transparent, objective and rigorous as the available information and data allowed to support the Technical Assessment. • Conclusions were based on key assumptions discussed throughout the report. • The Technical Assessment used a cash flow analysis method.

Section 4 – Additional Requirements

Sub-Section	Requirement	Commentary
4.1 Reasonableness	**Responsibility** The **Reasonableness Test** means the Practitioner **must**: (i) perform an impartial assessment to determine if the overall Valuation Approach, Valuation Method and Valuation, or Technical Assessment used is reasonable; (ii) meet the Reasonable Grounds Requirement; (iii) make a positive statement that the inputs, assumptions, Valuation Approaches, Valuation Methods and Technical Assessment or Valuation meet the Reasonable Grounds Requirement; and (iv) not disclaim liability for the Valuation Approach, Valuation Method and Valuation, or Technical Assessment. **Determination** • Public Report **must** not be provided unless a suitably objective Reasonableness Test is applied.	• The reasonableness of various assumptions, process and conclusions are discussed throughout the report. • Section 3.2.6 discusses the reasonable grounds for inclusion of Other Coal in the LOM plan and financial model. • Liability is discussed in the Disclaimer.
4.2 Independence	**Responsibility** • Practitioners **must** familiarise themselves and **must** conform to the relevant statutory and regulatory definitions and requirements of independence in the relevant jurisdictions. • The Corporations Act and ASIC Regulatory Guidelines are to the effect that Practitioners **must** be, and **must** appear to be, Independent when preparing reports for certain transactions. **Disclosure** • Practitioners **must** disclose in the Public Report any interest that could be seen as compromising their Independence. Such disclosures **must**: (i) be made as early as possible to the Commissioning Entity; (ii) be prominently included in the Public Report; (iii) include declaration of any previous reports that the Practitioner has prepared relating to the Mineral Assets being assessed or valued; and (iv) not absolve the Practitioner from any legal requirement to be Independent.	• Discussed under Section 1.6 of this report. • SMGC is independent of GERL as defined by SGX mainboard rule 210 (9) (b). Although it has no legal force in Singapore, SMGC is cognisant of the requirements of Australian ASIC regulatory guide RG112 as a standard of best practice. SMGC has made endeavours to comply with RG112 within the context of a Singapore regulatory environment.

Section 5 – Public Report

Sub-Section	Requirement	Commentary
5.1 Intent of Public Report	• The Practitioner **must** state in the Public Report its specific purpose (and that of any subsidiary reports), its terms of reference and if there are any limitations on its use for other purposes.	• Discussed under Section 1.3 of this report.
5.2 Report Content	**Clear, Concise and Effective** • Practitioners **must** be aware of the wording and presentation requirements of the relevant jurisdiction. • Detailed technical information and data **must** be included in the Public Report if it is Material to the Technical Assessment or Valuation. **Information** • A Public Report **must** contain all the information that the Commissioning Entity (and others, including investors and their professional advisors) would reasonably require and expect to find to make an informed decision about the subject of the Public Report. • The Practitioner **must** be familiar with the content requirement of the relevant jurisdiction. **Sources** • The Practitioner **must** state the sources of all Material information and data used in preparing a Public Report. • Subject to any confidentiality, regulatory requirements and consents, references to the relevant published and unpublished reports and records **must** be provided. • The Practitioner **must** be familiar with the consent requirements of the relevant jurisdiction. • Practitioners **must** not rely uncritically on the data and information. • They **must** undertake suitable checks, enquiries, analyses and verification procedures considered by the Practitioners as meeting the Reasonable Grounds Requirement for the soundness of the inputs that lead to the conclusions drawn in a Public Report. • The data and information **must** not have been rendered invalid due to the passage of time and circumstance at the date of the Technical Assessment or Valuation. **Responsibility** • The Specialist **must** accept responsibility for assessing the technical data and information, interpretations, discussions and conclusions, forecasts and parameters	• The report has been written to be clear, concise and effective. • Detailed technical information has been included where material. • The report includes all information reasonably required and expected for an IQPR. • Compliance with SGX Practice note 6.3 Disclosure Requirements for Mineral, Oil and Gas Companies has been tabulated in Appendix H. • Principle sources of information are provided in Section 1.7 of this report. • Consent requirements are covered in the Disclaimer. • Where possible information and data were verified. • Data and information used in the report are still current and valid as of the Effective Date of this report. • The Practitioner Specialist accepts overall responsibility for the contents of the report (see Section 1.6) including contributions by other subject matter Specialists.

Sub-Section	Requirement	Commentary
	used in a Technical Assessment or Valuation of a Mineral Asset. For Mineral Asset Valuations undertaken by the Specialist, the Specialist **must** also accept responsibility for the Valuation Approach, Valuation Methods and Public Report conclusion. • Technical Assessments and Valuations of Mineral Assets may be a collaborative effort. Where there is a clear division of responsibilities, each person **must** accept responsibility for their own contribution. • The Practitioner **must** clearly state within the Public Report under what conditions the work of other third parties has been relied upon and identify such other persons.	
5.5 Independent Expert/Specialist Report	• When an Independent Expert Report requires a Technical Assessment and/or Valuation of Mineral Assets (the Specialist Report), the Specialist Report **must** be prepared by a Specialist.	• Discussed in Section 1.6.

Section 6 – Commissioning a Public Report

Sub-Section	Requirement	Commentary
6.1 Written Engagement	• When a Practitioner is not an employee of the Commissioning Entity, they **must** enter into a written agreement with the Commissioning Entity.	• An agreement in the form of a proposal and acceptance has been approved between the Practitioner and the Commissioning Entity.
6.2 Scope	• The written agreement with the Commissioning Entity **must** cover the scope and purpose of the Public Report.	• The written agreement covers the scope of this report
6.3 Cost	• Fees or the provision of further work to the Practitioner **must** not be dependent on the: (a) conclusions of the Technical Report; or (b) success or failure of the reason for which the Public Report was commissioned. • Time and cost constraints **must** not compromise the fundamental principles and requirements of the VALMIN Code. • Any restrictions negatively affecting the depth of analysis or the extent of detail required **must** be recorded in the Public Report. • The cost of providing the Public Report **must** be disclosed.	• Discussed under Section 1.6 of this report
6.4 Provision of previous Reports	• The Practitioner **must** seek from the Commissioning Entity the results of any Public Report it commissioned with respect to the Technical Assessment or Valuation of the Mineral Assets in question that could reasonably be considered to be Material. This should include any reports previously commissioned and completed but not made public. • If any Material Public Report is not presented to a Practitioner, the Commissioning Entity **must** ensure that the Practitioner is aware of the omission. The Practitioner **must** ensure that any resultant reports are qualified accordingly.	• All the necessary reports were supplied to the Practitioner as listed under Section 1.7 of this report. • The Commissioning Entity has acknowledged that all reports have been provided.
6.5 Confidential Information	• A Practitioner **must** obtain written confirmation from the Commissioning Entity as to whether any information is confidential. • Practitioner **must** take reasonable steps to gain access to all relevant confidential information from the Commissioning Entity. • The Practitioner **must** then inform any other involved professional of any confidential information requirements. • The Practitioner **must** review what aspects of the information needs to be disclosed in the Public Report.	• The Commissioning Entity has acknowledged that all information has been provided, and none was classified as confidential to SMGC. • Some commercially sensitive information has been excluded from this IQPR.

Section 7 – Technical Assessment

Sub-Section	Requirement	Commentary
7.1 Study Terminology	• The terminology used in a Public Report **must** be consistent with the Definitions and Glossary.	• Report terminology is consistent with VALMIN Definitions and Glossary attached in Appendix E.
7.2 Tenure Status	• Status of Tenure is necessary and **must** be based on a sufficiently recent inquiry to ensure that the information is accurate for the purposes of the Public Report in question. • A Practitioner **must** determine whether this inquiry is to be conducted by a Specialist or another suitably qualified party, but Tenure that is Material **must** be or recently have been verified independently of the Commissioning Entity. • A Public Report **must** contain a list of all Material Tenure that is prepared by or on behalf of the Practitioner, unless that information is provided in an accompanying report.	• Discussed under Section 2.1.3 of this report. • IUP documents are attached in Appendix B.
7.3 Mineralisation, Mineral Resources and Ore Reserves	**Quality and Reasonableness** • The Specialist **must** comment on the quality and Reasonableness of any Mineral Resource or Ore Reserve estimates. • The extent to which they have been reported in accordance with applicable statutory requirements, applicable Listing Rules and the JORC Code **must** be presented. • Exploration Targets involve forward-looking statements, which **must** meet the Reasonable Grounds Requirement. **Correlation and Causation** • Where a comparison has been made with geological situations at other known Mineral occurrences, and there is no causal relationship, such as continuity of geological structures, this **must** be stated.	• Discussed under Section 3 of this report. • SMGC considers the Reserve Estimates have been reported in compliance with the JORC Code and are reasonable and suitable for the basis of this IQPR.

Sub-Section	Requirement	Commentary
7.4 Mineral Extraction	• A Public Report that deals with current or proposed mining and processing **must** include: (i) a description of mining or recovery methods with the relevant forecast and realised mining or recovery statistics; (ii) a description of plant, technology and operating practices, together with actual or forecast process plant recoveries from mill feed to marketable products; and (iii) if relevant, reasons to support any recommendation to reopen facilities that are either on care and maintenance or have been abandoned. • Production Targets involve forward-looking statements, which **must** meet the Reasonable Grounds Requirement. **Practices** • Any existing or proposed operating, environmental and social practices **must** be reviewed to establish the technical, economic, environmental and social feasibility of the operation. **Other Factors** • A Public Report **must** disclose any Material existing or potential obstacles to exploring, developing or mining activity related to the Mineral Asset.	• Refer to Section 4 of this report.
7.5 Capital and Operating Costs	**Estimates** Where a Public Report includes information relating to projected costs, the Specialist **must** apply the Reasonableness Test to capital and operating costs and make any adjustments if necessary.	• Refer to Sections 4.1.7 and 4.1.8 of this report.
7.6 Revenue	**Assumptions** • Where a Public Report includes information relating to forecast revenue, it **must** set out a reasonable basis for price-related assumptions applying to any product(s) derived from the Mineral Asset. • A Practitioner **must** apply the Reasonableness Test to revenue assumptions and make any adjustments if necessary.	• Refer to Sections 4.1.6, 4.1.9, 4.1.10 and 4.1.11 of this report.

Section 8 – Valuation

Sub-Section	Requirement	Commentary
8.1 Basis of Value	• A Public Report **must** disclose the basis of value. The basis of value is a statement of the fundamental measurement assumptions of a valuation. • A Valuation Report **must** state the nature of the Value(s) determined and their Valuation Date(s). • As the Values of Mineral Assets are likely to fluctuate over time, a Practitioner **must** ensure that the opinion expressed and the Valuation provided is consistent with circumstances as of the Valuation Date.	• Not applicable to this Technical Assessment.
8.2 Common Valuation Approaches	• The selection of the Valuation Approach and underlying Valuation Method used is the responsibility of a Practitioner and **must** not be influenced by the Commissioning Entity or other parties.	• Not applicable to this Technical Assessment.
8.3 Appropriate Valuation Approach	• If it is impractical to use two Valuation Approaches, the Practitioner **must** clearly and unambiguously outline the reasons for not doing so. • A Practitioner **must** make use of Valuation Methods that are suitable for the Mineral Assets under consideration. Selection of an appropriate Valuation Method will depend on such factors as the: (a) nature of the Valuation; (b) development status of the Mineral Assets; and (c) extent and reliability of available information. • The Practitioner **must** disclose and discuss in the Public Report the Valuation Method(s) used, having regard to each of these factors so that another Practitioner can understand the procedure and arrive at a similar conclusion within reasonable bounds.	• Not applicable to this Technical Assessment.
8.4 In Situ Values	• Consistent with the JORC Code, in ground (in situ) values **must** not be reported in a Public Report.	• Not applicable to this Technical Assessment.
8.5 Use of Ore Reserves and Mineral Resources	• All Ore Reserves and Mineral Resources **must** be considered in a Technical Assessment or Valuation. • It may sometimes be appropriate to include other classifications (Non-Proved and Non-Probable), but these **must**, subject to the Reasonableness Test: (a) meet the minimum reporting requirements of the ASX Listing Rules and guidance, the ASIC Regulatory Guidelines and guidance, and the JORC Code; (b) not include Exploration Targets that have not been converted to Production Targets; (c) be scheduled for extraction behind Proved and Probable Ore Reserves, where practical to do so;	• Resource and Reserve Estimates were considered in this Technical Assessment. • This report does not include a Valuation.

Sub-Section	Requirement	Commentary
	(d) include a statement by the Specialist that confirms the appropriateness of the Modifying Factors along with a description of their level of certainty relative to those of a Feasibility Study or Pre-Feasibility Study; and (e) be discounted in a manner that is commensurate with the increased uncertainty.	
8.6 Range	• A range of values (high/most likely/low) **must** be determined and stated in a Public Report to reflect any uncertainties in the data and the interaction of the various assumptions made; however, the range should not be so wide as to render the conclusion of the Public Report meaningless. • A Public Report should also include a sensitivity analysis showing the effects of changing the most significant assumptions. In all cases, a most likely outcome should be identified. Any reasons for not doing so **must** be stated in the Public Report.	• Not applicable to this Technical Assessment.
8.7 Market Premium or Discount	• When a premium or discount is used in determining a Market Value, a Practitioner **must** state how these have been taken into account.	• Not applicable to this Technical Assessment.

Section 9 – Financial Modelling

Sub-Section	Requirement	Commentary
9.1 Taxation and Royalties	• The basis for using income tax and other taxes, royalties, cost escalation, inflation and exchange rates in a cash flow model for Valuation purposes **must** be stated in the Public Report.	• Refer to Section 4.1.9 of this report.
9.4 Forecasts	• Financial models use forecast assumptions. Such forecasts may be considered forward-looking statements and therefore the Practitioner **must** be familiar with the relevant requirements about such statements.	• Refer to Section 4.1.6 of this report.

Section 10 – Other

Sub-Section	Requirement	Commentary
10.1 Site Inspection	• If an inspection is not made, the Specialist **must** be satisfied that there is sufficient current information available to allow an informed evaluation to be made without an inspection and **must** declare the reasons for not undertaking a site visit. • Any decision not to conduct an inspection **must** be made by the Specialist and not by the Commissioning Entity and the reason **must** be disclosed in the Public Report.	• Discussed under Section 1.8 of this report.
10.3 Records	• A Practitioner **must** keep records for a minimum of seven years of all correspondence and discussions with the Commissioning Entity, a list of all documents referred to in the Public Report and, subject to confidentiality agreement provisions, copies of all Material source documents.	• Records of documents and correspondence will be kept for at least 7 years.
10.4 Indemnities	• A Practitioner should obtain an indemnity from the Commissioning Entity under which they will be compensated for any liability: (a) resulting from their reliance on information provided by the Commissioning Entity that is Materially inaccurate or incomplete; and (b) relating to any consequential extension of workload through queries, questions or public hearings arising from the Public Report. • Such an indemnity does not absolve a Practitioner from critically examining the information provided. • A Public Report **must** disclose the nature and Material details of any such indemnity.	• The Commissioning Entity has provided acknowledgement that indemnity will be provided.

Section 12 – Declarations

Sub-Section	Requirement	Commentary
12.1 Standard	• A Practitioner **must** declare in a Public Report that the report has been prepared in accordance with the VALMIN Code or indicate those areas where the report is not and explain why this is so. • The name of the Practitioner responsible for the Public Report **must** be included and the Practitioner **must** sign off on the Public Report. • The Public Report **must** be based on and fairly reflect the information and supporting documentation prepared by a Practitioner. • A Commissioning Entity issuing a Public Report shall disclose the name of the Practitioner, state whether the Practitioner is a permanent employee of the company and, if not, name the Practitioner's employer. • The report shall be issued with the written consent of the Practitioner as to the form and context in which it appears.	• Discussed under Section 1.1 of this report. • The Practitioner has signed-off the report in Section 9. • The report has been based on and fairly reflects the information and supporting documentation prepared by the Practitioner. • Details of the Practitioner are provided in Sections 1.6 and 9. • Consent by the Practitioner is covered in the Disclaimer.

Sub-Section	Requirement	Commentary
	• Documentation detailing Technical Assessment and Valuation of Mineral Assets on which a Public Report on the Technical Assessment or Valuation is based **must** be prepared by, or under the direction of and signed by, a Practitioner. • The documentation **must** provide a fair representation of Technical Assessment and/or Valuation being reported.	
12.3 Qualifications and Organisations	• A Public Report **must** state a Practitioner's name, qualifications, memberships of Professional Organisations, relevant experience and any requisite licence details. • Practitioners **must** identify the nature and contribution of each author to the Public Report.	• Discussed under Appendix A of this report.
12.4 Sign-Off	• A Practitioner **must** not sign a Public Report unless the Commissioning Entity has confirmed in writing that: (a) full, accurate and true disclosure of all Material information has been made to the Practitioner; (b) all necessary access to the Commissioning Entity's personnel and records has been assured; (c) whether any information from the Commissioning Entity is confidential; and (d) the integrity of the Practitioner and the conclusion of the Public Report has not been compromised. • The Practitioner **must** be provided with a draft of the Public Report so that the Practitioner can consent in writing to the form and context in which the Practitioner's report will appear.	• The Commissioning Entity has provided acknowledgement that all material information and data have been provided. • A draft of the public report must be provided to the Practitioner, so consent can be given in writing before publication.

Appendix G – Appendix 7.5 of The SGX Main Board Rules

Appendix G.1 – SDJ Appendix 7.5 of The SGX Main Board Rules

SUMMARY OF RESERVES AND RESOURCES

Cross-referenced from Rules 705(7), 1207(21) and Practice Note 6.3

The following information is provided for each asset of the issuer. The format of this table is not in compliance with the JORC Code and should not be disclosed separate to this report.

1. Summary of Mineral Reserves and Resources

Name of Asset/Country: PT Sungai Danau Jaya / Indonesia

Category	Mineral Type	Gross Attributable to Licence[1]		Net Attributable to Issuer[4]			Remarks
		Tonnes (millions)	Grade	Tonnes (millions)	Grade	Change from Previous Update[2] (%)	
Reserves[5]							
Proved	Coal	5.2	Sub-Bituminous Rank C	5.1	Sub-Bituminous Class C	-17%	Change due to production
Probable	Coal	2.1	Sub-Bituminous Rank C	2.1	Sub-Bituminous Class C	-9%	Change due to production
Total	Coal	7.3	Sub-Bituminous Rank C	7.2	Sub-Bituminous Class C	-15%	Change due to production
Resources [3 & 5]							
Measured	Coal	7.7	Sub-Bituminous Rank C	7.6	Sub-Bituminous Class C	-13%	Change due to production
Indicated	Coal	4.2	Sub-Bituminous Rank C	4.2	Sub-Bituminous Class C	-7%	Change due to production
Inferred	Coal	4.2	Sub-Bituminous Rank C	4.2	Sub-Bituminous Class C	0%	No Change
Total	Coal	16.1	Sub-Bituminous Rank C	15.9	Sub-Bituminous Class C	-9%	Change due to production

Notes:

(1) Licence refers to PT Sungai Danau Jaya Production Operation IUP.
(2) Previous Coal Reserves and Coal Resources Estimates were reported as of 31 December 2024.
(3) Resources are inclusive of Reserves.
(4) The results presented are rounded to reflect the accuracy of the estimates. Minor discrepancies are due to rounding and are not considered material by SMGC.
(5) Resources and Reserves are reported in accordance with SMGC's interpretation of the JORC Code 2012 Edition.

Name of Qualified Person: Keith Whitchurch

Date: As of 31 December 2025

Professional Society Affiliation / Membership: BE(Hons)., MEngSci., FAusIMM(CP), CP(Min), RPEQ, PERHAPI, CPI, IPU., ASEAN Eng., APEC Eng.

Appendix G.2 – TBR Appendix 7.5 of The SGX Main Board Rules

SUMMARY OF RESERVES AND RESOURCES

Cross-referenced from Rules 705(7), 1207(21) and Practice Note 6.3

The following information is provided for each asset of the issuer. The format of this table is not in compliance with the JORC Code and should not be disclosed separate to this report.

1. Summary of Mineral Reserves and Resources

Name of Asset/Country: PT Tanah Bumbu Resources / Indonesia

Category	Mineral Type	Gross Attributable to Licence[1]		Net Attributable to Issuer[4]			Remarks
		Tonnes (millions)	Grade	Tonnes (millions)	Grade	Change from Previous Update[2] (%)	
Reserves[5]							
Proved	Coal	17.8	Sub-Bituminous Class C	17.8	Sub-Bituminous Class C	-29%	Change due to production
Probable	Coal	13.6	Sub-Bituminous Class C	13.6	Sub-Bituminous Class C	-9%	Change due to production
Total	Coal	31.4	Sub-Bituminous Class C	31.3	Sub-Bituminous Class C	-21%	Change due to production
Resources [3 & 5]							
Measured	Coal	21.3	Sub-Bituminous Class C	21.3	Sub-Bituminous Class C	-26%	Change due to production
Indicated	Coal	19.5	Sub-Bituminous Class C	19.5	Sub-Bituminous Class C	-8%	Change due to production
Inferred	Coal	4.7	Sub-Bituminous Class C	4.7	Sub-Bituminous Class C	0%	No change
Total	Coal	45.5	Sub-Bituminous Rank C	45.4	Sub-Bituminous Class C	-17%	Change due to production

Notes:

(1) Licence refers to PT Tanah Bumbu Resources Operation IUP.
(2) Previous Coal Reserves and Coal Resources Estimates were reported as of 31 December 2024.
(3) Resources are inclusive of Reserves.
(4) The results presented are rounded to reflect the accuracy of the estimates. Minor discrepancies are due to rounding and are not considered material by SMGC.
(5) Resources and Reserves are reported in accordance with SMGC's interpretation of the JORC Code 2012 Edition.

Name of Qualified Person: Keith Whitchurch

Date: As of 31 December 2025

Professional Society Affiliation / Membership: BE(Hons)., MEngSci., FAusIMM(CP), CP(Min), RPEQ, PERHAPI, CPI, IPU., ASEAN Eng., APEC Eng.

Appendix H – SGX Disclosure Requirements for Mineral, Oil and Gas Companies

SGX Practice Note 6.3 Disclosure Requirements for Mineral, Oil and Gas Companies

Qualified Person's Report
Section 5.4

Sl. No.	Criteria	Explanation
(a)	Title page	• Front cover.
(b)	Table of Contents	• Provided from Page i to Page vi
(c)	Executive Summary	• Provided on page 13
(d)	Introduction	
	• Full name, and if applicable, the partner/director in charge of the report; professional qualifications, years of relevant experience, Professional Society Affiliations and Membership (including details of a recognised professional association) of the qualified person and the address of the qualified person's firm/company	• Discussed in Sections 1.6 and 9.
	• Statement of independence by the qualified person, if the report is prepared by an independent qualified person who meets the requirements in Rule 210(9)(b)	• Provided in Section 1.6.
	• Aim of the report	• Discussed in Section 1.3.
	• Scope of the report	• Discussed in Section 1.2.
	• Statement on the use of the report	• Discussed in the Disclaimer.
	• Basis of the report - including data sources, data validation and reliance on other experts	• Discussed in Sections 1.6 and 1.7.
	• Standard used	• Discussed in Section 1.1.
	• Whether a site visit has been undertaken (if so, when the site visit was undertaken and by whom and if a site visit has not been undertaken a satisfactory reason as to why not).	• Discussed in Section 1.8.
(e)	Property description, size, location, access, natural and cultural environment • listing applicant's/issuer's assets and liabilities, including the following summary table of assets:	• Discussed in Sections 2.1.1. • Discussed in Section 2.1.3.
	• Nature and extent of listing applicant's/issuer's rights of exploration or extraction	• Discussed in Sections 2.1.3.
	– Asset name / Country	– Discussed in Section 1.1.
	– Issuer's interest (%)	– GERL's interest: – SDJ: 98.96 % – TBR: 99.81 %
	– Development Status	– Discussed in Sections 2.1.3 and 4.1.5.
	– Licence expiry date	– Discussed in Section 2.1.3.
	– Licence area	– Discussed in Section 2.1.3.
	– Type of mineral	– Discussed in Section 2.1.3.
	– Remarks	– Discussed in Section 2.1.3.

Sl. No.	Criteria	Explanation
	• Description of the economic conditions for the working of the licences, concessions or similar, with details of the duration and other principal terms and conditions of the concessions including fiscal conditions, environmental and rehabilitation requirements, abandonment costs and any necessary licenses and consents including planning permission.	• Discussed in Sections 2.1.3, 2.1.4 and 4.1.12.
(f)	History of the property, including exploration history and any production history	Discussed in: • History of Property - Section 3.2.1. • Production History - Section 5.1 of February 2026 Reserve Report.
(g)	Geological and geophysical setting, type and characteristics of the deposit/accumulation	• Discussed in Section 3.2.2.
(h)	Exploration data including drilling and sampling, sampling and analysis methods, sample preparation and security, quality assurance and quality control on the sample analyses	• Discussed in Section 3.2.2, 3.2.3 and Section 6 of January 2026 of the Resource Report.
(i)	Mineral processing and metallurgical testing, if applicable	• Discussed in Section 4.1.4. • Crushing is the only processing required.
(j)	Resource and Reserve estimates and exploration results, as applicable, in accordance with the relevant Standard, including a summary of reserves and resources in the form of Appendix 7.5 (or 7D for Catalyst)	• Resource Report - Appendix C. • Reserve Report -Appendix D. • Reserves and Resources in the form of Appendix 7.5 - Appendix G.
(k)	• Planned extraction method, • Processing method, • Capital costs, • Operating costs, • Considerations including social, environmental, health and safety factors that may affect exploration and/or exploitation activities; and production schedule, if applicable	• Discussed in Sections 4 and Appendix D. • Discussed in Section 4. • Discussed in Section 4. • Discussed in Section 4. • Discussed in Section 4.
(l)	Financial analysis of the operations, taxes, liabilities, marketing if applicable	• Discussed in Section 4.
(m)	Interpretation and conclusions	• Discussed in Section 7.
(n)	Recommendations, if any	• Discussed in Section 8.
(o)	References	• As listed in Section 1.7.
(p)	Date and signature page	• Included in Section 9.
(q)	Illustrations — of sufficient clarity to graphically present the material within the text. Maps must include a geographical reference system and scale bar for clarity. Technical drawings must include a legend to explain features within the diagram.	• Included throughout the report.
(r)	Appendices and glossary of terms used, if required	• Definitions and glossary are included in Section on Abbreviations and Appendix E.