



A member of
RESOURCESX

Shareholders Report

Quarter 2 : Apr-Jun 2023



TABLE OF CONTENTS

01

President Director's Message

02

Project Updates

03

Business Development

RESOURCESX

04

Financial Report

05

Human Resources

06

Gallery

PRESIDENT DIRECTOR'S MESSAGE



Josh Sleiman

President Director

"As we enter the third quarter of the year 2023, I wanted to take this opportunity to provide you with an update on our exciting KBK quarry project and the progress we have made thus far.

First and foremost, I am delighted to announce that we are on track to kick start production by the Fourth Quarter 2023, marking a significant milestone for KBK. This achievement is a testament to the dedication and hard work of our team, who have been tirelessly working towards this goal.

In line with our production timeline, I am pleased to inform that the inspection and handover of the Zenith Crusher Machine has been completed in the second week of July in Shanghai, China. Following this, we will be fully prepared for shipment arrival by the middle of August. This is a critical step towards ensuring the smooth operation of our quarry project.

To further strengthen our capabilities and ensure the successful delivery of this project, we have appointed PT Bruder Konstruksi Nusantara or BKN as KBK's Civil and Engineering Consultant Partner. This strategic partnership will enhance our expertise in project execution during the KBK Quarry Production Phase. We are confident that their knowledge and experience will contribute significantly to the overall success of our endeavor.

Our current focus is centered around the procurement of heavy equipment, quarry site civil works, and preparation, as well as the appointment of a civil contractor. These aspects are crucial in laying the groundwork for a seamless and efficient production process. We are diligently working on these fronts, ensuring that every aspect is meticulously planned and executed.

As we embark on this new journey, we are filled with anticipation and enthusiasm. The upcoming months will be critical for KBK, and we are committed to achieving our targets. Our entire team is dedicated to ensuring the successful kick-start of production by the final quarter of 2023.

We appreciate our shareholders' continued support and trust in our vision. Rest assured, we will continue to keep everyone updated on the progress of KBK quarry project. Together, we will witness the transformation of our aspirations into reality."

PROJECT UPDATES – FROM Q1/2023

UPDATES:

- [NorthWest](#) Drilling Machine arrives on site by early May to continue resource drilling activities.

Update:

Drilling Machine will be held back until the rock crusher arrives, and they will be shipped together to save on shipping costs.

- Purchased [Zenith](#) 200-250THP mobile crusher, delivered onsite by June.

Update:

Inspection and handover of the Zenith Crusher Machine, completed in the second week of July in Shanghai, China, final payment has been made and awaiting shipment arrival, targeted by mid of August.

- Site Preparation, civil works, rock breaking for test production to start in April.

Update:

There is a delay on site preparation as we are waiting for the budget and currently in the process of procurement and tender. We are targeting the civil works, rock breaking for test production to start in November.

- Four ready buyers on standby to purchase crushed aggregate.

Update:

Four ready buyers are awaiting KBK to start production.

- CCTV PTZ cameras will be installed by June for shareholders to access live footage via mobile app.

Update:

There is a delay due to budget constraints and civil work preparation. We are targeting to install the CCTV once civil work is completed.

PROJECT UPDATES – FOR Q2/2023

HIGHLIGHTS:

- Appointment PT Bruder Konstruksi Nusantara or BKN as KBK's Civil and Engineering Consultant Partner.
- Inspection and handover of the Zenith Crusher Machine, completed in the second week of July in Shanghai, China, final payment has been made and awaiting shipment.
- Focus is centered around the procurement of heavy equipment, quarry site civil works, and preparation, as well as the appointment of a civil contractor.
- On track to kick start production by the Fourth Quarter 2023.

LOWLIGHTS:

- Capital Constraints due to not achieving targets in capital raising efforts.
- Delays remains the main challenge and risk due to lack of Capital.
- Start Project test production on a bootstrap budget.

PROJECT UPDATES – PARTNERSHIP WITH BKN

Appointment of Civil and Engineering Consultant Partner

Date of Appointment: 16th June 2023

1. Introduction

This report aims to inform the shareholders of PT Bruder Consulting Indonesia or PT Bruder Konstruksi Nusantara's recent appointment as KBK's Civil and Engineering Consultant Partner. The purpose of this partnership is to enhance KBK's capabilities in delivering successful projects in the preparation of the Quarry Production Phase. This report provides an overview of BKN's experience, expertise, and the unique model employed by the company.

2. Background

PT Bruder Konstruksi Nusantara or BKN is a well-established company with more than 25 years of experience in the construction and mining sectors. BKN has consistently delivered favorable results and has gained recognition for its expertise in boutique mines and the construction sector. The company has a diverse ownership and execution team, comprising both Indonesian and expatriate professionals. BKN's focus lies in executing projects effectively, supported by a dedicated back-office and support team that minimizes administrative burdens.

3. BKN's Unique Model

BKN's business model sets it apart from its competitors in the industry. The company collaborates closely with its clients' strategy teams, engineering teams, and on-site teams, ensuring a cohesive approach that drives project success. By actively involving various stakeholders, BKN effectively leverages their collective expertise, streamlines project operations, and achieves desired outcomes.

4. Expertise and Services

BKN offers a comprehensive range of services that cover the entire construction value chain. The company's expertise spans various areas, including civil engineering design and construction, project management, and material supply. By possessing a diverse skill set, BKN is able to provide holistic solutions to KBK, ensuring efficient project execution from start to finish.

5. Conclusion

The appointment of BKN as KBK's Civil and Engineering Consultant Partner for quarry production preparation signifies a significant step in enhancing KBK's project execution capabilities. With a proven track record of over 25 years, BKN has established itself as a reliable and experienced player in the construction and mining industries. The unique model employed by the company, combined with its comprehensive expertise across the construction value chain, positions BKN as a valuable partner for KBK's quarry production projects.

KBK appreciate the ongoing support of our shareholders and look forward to providing further updates on KBK's progress.



BRUDER KONSTRUKSI
N U S A N T A R A

Website: bruderkonstruksi.com

PROJECT UPDATES – BKN CORE TEAM PROFILE



Joseph Hurst
President Director

[Linkedin Profile](#)

Joseph Hurst is the Co-Founder and President Director of PT Bruder Consulting Indonesia, a position he has held since June 2014. With a focus on improving organizational and management strategies, marketing plans, and business development, Joseph leads a team that provides collaborative support mechanisms to enhance performance and optimize assets for client companies. Their diverse projects include warehouse construction, farmland development, oil mill production, and property development.

Prior to his current role, Joseph served as the Director of Plant and Business Excellence at PT BUKIT MAKMUR MANDIRI UTAMA from July 2010 to May 2014. He successfully implemented improvement programs, exceeding key performance indicators for upskilling, cost reduction, vendor management, and reliability. Before that, he was a Plant Manager at Leighton Contractors Indonesia, where he implemented improvements in asset and maintenance management.

With over two decades of experience, Joseph has consistently demonstrated his expertise in driving operational efficiencies and achieving outstanding results. His background includes roles as a Plant Operations Manager at Thiess Indonesia, where he fully implemented asset and maintenance management processes and exceeded KPI targets. Joseph's extensive experience and track record of success make him a valuable leader in the consulting and plant operations industry.



Bruce Palmer
Vice President Director

[Linkedin Profile](#)

Bruce Palmer is the Vice President Director of PT Bruder Consulting Indonesia since June 2014. With expertise in strategic management, asset management, maintenance systems, supply chain management, and business development processes, Bruce is part of a highly experienced team establishing the consulting firm. PT Bruder Consulting Indonesia aims to provide management consulting services to major companies in the Indonesian market, with a focus on improving organizational strategies, marketing plans, business development, production efficiencies, and asset optimization.

Prior to his current role, Bruce served as a Plant Support Manager at PT BUKIT MAKMUR MANDIRI UTAMA, where he was responsible for various plant support functions for a leading contract mining company in Indonesia. He played a key role in areas such as central component planning, SAP implementation for plant maintenance, capex management, continuous improvement initiatives, and plant systems and procedures.

With a strong background in plant support and a wide range of operational expertise, Bruce Palmer brings valuable insights and leadership to PT Bruder Consulting Indonesia. His extensive experience in optimizing processes and driving efficiency enables him to assist client companies in achieving their strategic goals and enhancing overall performance.



Daniel MacDonald
Finance Director

[Linkedin Profile](#)

Daniel MacDonald is a Director and Finance Professional with extensive capital markets experience and hands-on executive-level industry expertise. He has a strong background in the resource sector, including oil and gas, carbon, mining, and infrastructure, both in North America and emerging markets in Southeast Asia.

Currently serving as the Finance Director at PT Bruder Consulting Indonesia since 2016, Daniel is part of the board of directors and plays a crucial role in shaping strategy and driving execution across all departments and business lines. He has contributed to the growth of Bruder Consulting Indonesia, a company offering engineering and construction services, project and asset management, and a range of consulting services.

Additionally, Daniel is an investor at VULKAN Energy, an alternative energy company focused on Plastic to Energy technology. His expertise and experience position him well to make valuable contributions to the global plastic crisis by converting hard-to-recycle plastics into usable fuels for transportation and energy.

Prior to his current roles, Daniel served as the Director of Global Energy Research at RBC Capital Markets, where he provided equity research coverage and advised institutional investors on the Canadian Oilfield Services sector.

BUSINESS DEVELOPMENT – READY BUYERS Q2 UPDATE

Ready Buyers	Updates
1. PT SCG Readymix Indonesia	The diversion tunnel work project is still in the stage of the tender process. SCG is still awaiting the appointment of PT PP (Persero) as the winner and main contractor for the diversion tunnel project.
2. PT GUO Neng Investment	Information from the Kalimantan Utara's acceleration of the development team, the construction work of the port/jetty has already progressed 400 meters. Boulder materials and split stones are supplied from Palu, Sulawesi. Price of CIF Boulder Rp. 250,000/ton. Monthly requirement of 50,000mt.
3. PT Royal Borneo Propertindo	The contractor for supply boulder has been fulfilled. Contract Price 330,000 per cubic (CIF Balikpapan). We still have an opportunity to be able to supply Boulder via a tender-selected contractor.
4. PT Royal Borneo Propertindo	There is still an opportunity to supply crushed stone. This project is not running yet because it is waiting for the Boulder project to finish. The contract price for this project is Rp. 380,000 per cubic (CIF Balikpapan).

Note:

The projects have already started running (PT GUO Neng Investment and PT Royal Borneo Propertindo)

The materials are supplied by imported aggregates from Palu

We need to calculate the costs for barging, trucking, and jetty due to CIF price requested by owner projects.

BUSINESS DEVELOPMENT – MARKET SIZE ESTIMATE

No	Potential Buyer	0-05mm		05-10mm		10-20mm		20-30mm		30 - 50mm		Boulder		Density	Delivery Period
		m3	MT	m3	MT	m3	MT	m3	MT	m3	MT	m3	MT		
1	CV Mandiri	142	355	197	493	150	375	299	748	-	-	-	-	2.5	May - June 2023
2	CV Harmonis	59	148	82	205	62	155	124	310	-	82	205	-	2.5	May - June 2023
3	CV Harmonis	54	135	75	188	57	143	114	285	-	-	-	-	2.5	May - June 2023
4	CV Sinar Awan Jaya	17	43	24	60	18	45	36	90	-	-	-	-	2.5	May - June 2023
5	PT Teduh Arif Jaya	-	-	-	-	1,200	3,000	-	-	-	91	228	-	2.5	May - June 2023
6	CV Tanjung Mas Perkasa	575	1,438	798	1,995	607	1,518	1,214	3,035	-	-	-	-	2.5	June - August 2023
7	CV Tanjung Mas Perkasa	1,101	2,753	605	1,513	605	1,513	605	1,513	516	1,290	-	-	2.5	June - August 2023
8	Customer x (Tender on Progress)	369	923	550	1,375	418	1,045	836	2,090	-	-	-	-	2.5	July - Sept 2023
9	SCG	-	-	61,600	154,000	92,400	231,000	-	-	-	-	-	-	2.5	August 2023
10	Kayan Lestari	19,200	48,000	19,200	48,000	19,200	48,000	19,200	48,000	-	-	-	-	2.5	August 2023
11	Kayan Lestari	10,000	25,000	10,000	25,000	10,000	25,000	10,000	25,000	-	-	-	-	2.5	Next Year (Q1/Q2)
Total		31,517	78,793	93,131	232,828	124,717	311,793	32,428	81,070	516	1,290	173	433	-	-

Total in Cubic Meters (m3) = 282,482m3

Total in Metric Ton = 706,205 MT

Note:

We are confident in seizing market opportunities of 30% - 40% from total market size in the remaining 6 months, if we start production in August/September 2023.

BUSINESS DEVELOPMENT - MARKET STRATEGY Q2 UPDATE

NO	CUSTOMER	OUTLINE INITIATIVE ACTION
1	Construction & Batching Plant Sectors	<p>In order to increase our market share</p> <ul style="list-style-type: none"> • Currently, we are strengthening our network with contractors in Malinau. We received market size information for Malinau of 700,000 tons (January – June 2023). • We are actively pursuing an LOI from PT Kayan Lestari one of the contractors and a batching plant/AMP to capture a 40% estimate of the market size of 192,000 tons in August – Dec'23 and 100,000 tons for the next year 2024 (estimated Q1-Q2).
2	Government	<ul style="list-style-type: none"> • We have successfully built trust with the Malinau district government through a series of meetings and presentations. They have expressed their willingness to help recommend KBK products to local contractors once we start production. • We have also succeeded in building trust with the Kaltara provincial government of Tanjung Selor. As a result, we currently awaiting a letter of recommendation from the Kaltara provincial government for KBK as the main supplier to meet the material needs of the KIPI project. • We'll engage with the Head of the PUPR Office for the Tanah Tidung Regency to get business opportunities to supply materials for construction and road projects in the Tana Tidung Regency. They inquired about the readiness of KBK products.
3	Retail Outlets	<ul style="list-style-type: none"> • There is growing retail demand in Malinau for our products. Local contractors and pavement manufacturers are showing an interest in our products and are eager to purchase them once we start production. We will be able to measure the level of retail demand once production activity is visible on the site.

BUSINESS DEVELOPMENT - VISIT FROM GOVERNOR'S OFFICE

Visit by North Kalimantan Governor's Team to KBK North Kalimantan Office and Site Quarry

Introduction:

On July 14-15, 2023, Mr. Junaidi and his team, representing the North Kalimantan Governor's team, visited KBK's office and site. The purpose of the visit was to assess and ensure KBK's compliance as the main supplier of aggregate materials for construction and infrastructure projects in North Kalimantan.

Inspection and Presentation:

During the visit, a thorough inspection was conducted to evaluate KBK's readiness and adherence to the required standards. KBK successfully demonstrated their unique selling proposition by providing detailed information on their progress, ranging from drilling programs to production preparation. This level of information sets KBK apart from other quarries in North Kalimantan and allowed the North Kalimantan Governor's team to gain a better understanding of the company and its products.

Positive Feedback and Support:

The North Kalimantan Governor's team expressed their satisfaction with KBK's capabilities and performance as the main supplier of aggregate materials. They provided positive feedback and extended their full support for KBK's involvement in supplying aggregate materials for their projects. This acknowledgment positions KBK as the preferred supplier in their minds.

Future Engagement:

To foster stronger relationships with KBK's executive and management, Mr. Junaidi and Mr. Atep have scheduled a visit to KBK's head office on July 24, 2023. This visit aims to further solidify the ties between KBK and the Government of North Kalimantan. Establishing good relations with the government is expected to have a positive impact on KBK's business prospects.

Conclusion:

The visit by the North Kalimantan Governor's team to KBK's office and site was successful, with KBK effectively showcasing their unique selling proposition and demonstrating their readiness as the main supplier of aggregate materials. The positive feedback received, and the support extended by the North Kalimantan Governor's team further strengthens KBK's position in the market. The upcoming visit by Mr. Junaidi and Mr. Atep to KBK's head office signifies the commitment to building strong relationships with the Government of North Kalimantan, thereby opening new opportunities for KBK's growth and success.



BUSINESS DEVELOPMENT - VISIT FROM GOVERNOR'S OFFICE

Visit by North Kalimantan Governor's Team to KBK Head Office in Jakarta

On July 24, 2023, Mr. Junaidi and his team, along with Dr. Bastian Lubis representing the North Kalimantan Governor's Office, visited KBK's Head Office in Jakarta. The purpose of the visit was to follow up and emphasize the importance of the KBK Quarry Project for the development of North Kalimantan Province.

Dr. Bastian Lubis was assigned by the Governor of North Kalimantan as the Chief Team for the Task Force to Increase the Local Revenue of North Kalimantan Province. The Governor of North Kalimantan specifically instructed Dr. Bastian Lubis to increase and optimize the Local Revenue (PAD) of the province to support the acceleration of development in accordance with Presidential Instruction Number 9 of 2018.

The following steps are to be taken for this purpose:

1. Implement measures to increase PAD related to tax revenue and explore other potential income sources.
2. Assist the Governor in verifying coordinated permits with relevant OPDs (One-Stop Service Agency) and the Integrated Investment.
3. Form a working team if necessary.
4. Ensure all actions are coordinated and accountable to the Governor.
5. This assignment is valid from the date of signing until the end of the Governor's term.

During the visit, Dr. Bastian Lubis requested KBK to immediately commence production as many other development projects within North Kalimantan Province rely on the supply of good quality sustainable aggregates. One of these projects is the 30,000Ha Green Industrial Park located in the Tanah Kuning District in Tanjung Selor.

Additionally, Dr. Bastian Lubis stated that the Governor intends to issue a decree to all Contractors working on projects within North Kalimantan Province, instructing them to prioritize industrial mineral supplies such as aggregates, sands, etc., from within Kalimantan Province itself.



From Right to Left:
Ahmad Soffian, CBO
KBK; Atep,
Representative from
Mining Association
Indonesia; Junaidi,
Representative from
Governor's Office;
Dr. Bastian Lubis,
Chief Team; Yan
Iryanto, Marketing
Manager KBK; and
Muhammad Fikri,
Legal & Permitting
Manager KBK.

Dr. Bastian Lubis and team presented the Green Industrial park Project in Tanah Kuning District in Tanjung Selor, North Kalimantan.

FINANCIAL REPORT- OUTSTANDING PAYMENTS UPDATE

LOCAL VENDORS	AMOUNT		
	IDR	AUD Rate: 10,000	USD Rate: 15,000
Mekari – Software HR "Talenta" (1 year extantion)	13,500,000	1,350	900
Arnoc Indonesia Energi – Software Mining "Mining Surpac"	1,075,207,575	107,521	71,681
Samuel – KBK Mobile Apps	173,000,000	17,300	11,533
Bruder Konsultasi Nusantara – Design engineering fee for KBK	226,258,064	22,626	15,084
CV. Prisma Soenoe – Soil testing	62,992,500	6,299	4,200
CCTV Installation & pole	564,134,250	56,413	37,609
CV. Bhumi Nusantara - Sea freight + exim taxes Surabaya to Malinau (Crusher from Zenith)	2,007,900,000	200,790	133,860
TOTAL	4,122,992,389	412,299	274,867

OVERSEAS VENDOR	AMOUNT		
	IDR	AUD Rate: 10,000	USD Rate: 15,000
SRK United Kingdom – Mobilization of WO2 GT and WO3 Hydro GBP = 73,497.06	1,381,744,728	138,174	92,116
SRK Kazakhstan – IT 8% Ph1 & Mob Fee (Marion) and IT 8% Ph2	478,726,701	47,873	31,915
SRK Kazakhstan – April 2022 Fee + IT 8% (Marion)	254,675,448	25,468	16,978
Maxwell Geoservices	365,987,600	36,599	24,399
Shanghai Zenith Mineral Co., Ltd – Technician for Installation	101,775,000	10,178	6,785
Shanghai Zenith Mineral Co., Ltd – Container purchase	253,500,000	25,350	16,900
Core case – Invoice B & C	887,820,000	88,782	59,188
TOTAL	3,724,229,477	372,424	248,281

MANPOWER COMMITMENT	AMOUNT		
	IDR	AUD Rate: 10,000	USD Rate: 15,000
Termination Compensation – 10 National Employees	272,879,545	27,288	18,192
Termination Compensation – 3 Expat Employees	1,338,750,000	133,875	89,250
Salary expat employee – December 2022 to July 2023	400,080,000	40,008	26,672
TOTAL	2,011,709,545	201,171	134,114

PERMIT & LICENSES	AMOUNT		
	IDR	AUD Rate: 10,000	USD Rate: 15,000
Land Certification Process (HGB) – 2 nd Payment (August 2023)	308,000,000	30,800	20,533
Permit for KBK – AMDAL "Emission Technical Approval"	74,000,000	7,400	4,933
Permit for KBK – AMDAL "RKL,RPL and AMDAL"	129,000,000	12,900	8,600
Permit for KBK – RKL, RPL Report for 2 nd Semester 2022, 1 st semester 2023 and 2 nd semester 2023	75,000,000	7,500	5,000
TOTAL	586,000,000	58,600	39,066

SUMMARY:

1. Local Vendor **USD 274,867**
2. Overseas Vendor **USD 248,281**
3. Manpower Commitment **USD 134,114**
4. Permit **USD 39,066**

TOTAL USD 696,328

FINANCIAL REPORT – MONTHLY BURN RATE

DESCRIPTION	AMOUNT		
	IDR	AUD Rate: 10,000	USD Rate: 15,000
Bruder Konsultasi Nusantara – Quarrying & Crushing Fee	171,118,311	17,112	11,408
Dipo Star Finance – Installment Operational Car for CBO	9,657,900	966	644
Salary national employee	805,005,000	80,501	53,667
Salary expat employee	50,010,000	5,001	3,334
BPJS Pension	35,000,000	3,500	2,333
BPJS Health	11,000,000	1,100	733
Tax 21	43,000,000	4,300	2,867
Overhead – Operational for Jakarta office	20,000,000	2,000	1,333
Overhead – Operational for Malinau office	5,000,000	500	333
Overhead – Rental operational car for Business Development Department	6,000,000	600	400
Overhead – Marketing Operational Cost	5,000,000	500	333
Overhead – Rental	425,070,000	42,507	28,338
Software	214,155,000	21,416	14,277
TOTAL	1,800,016,211	180,002	120,000

NOTE: The Monthly Burn Rate for Q1 was US\$ 205,000 per month and in Q2 with several efficiency and cost cutting measures, we managed to bring down the amount to US\$120,000 per month

KBK CAPITAL REQUIREMENT & USE OF PROCEEDS

HUMAN RESOURCES – CURRENT HEADCOUNT

NO	LOCATION	HEADCOUNT	JOB TITLE
1	JAKARTA		
A	C – LEVEL 1. Josh Sleiman 2. Ahmad Soffian 3. Gareth Camilo Sims 4. Widya Gunawan 5. Mulyono Subroto	5	President Director/ CEO Chief Business Officer Chief Sustainability Officer Chief Audit Officer Chief Transformation Officer
B	HR & PROCUREMENT 1. Tri Haryadi 2. Fietmon RS Tongam	2	HR Manager HR Generalist
C	FINANCE 1. Jonanthan Subroto 2. M. Sobri Aditiya Barkah 3. Sukma Nurochim	3	Finance Supervisor Finance & Accounting Staff Finance & Accounting Staff
D	BUSINESS DEVELOPMENT 1. Muhammad Fikri 2. Taufiqurrahman	2	Business Development Manager AMDAL Consultant
E	CREATIVE 1. Iqbal Amrullah Qadafi	1	Creative Designer
F	LEGAL 1. M. Roofi Andrianto 2. Ariessa Prahara 3. Alpha Pandu 4. Irawan Syahputra	4	Senior Lawyer Legal Officer Legal Officer Legal Officer
G	IT 1. Samsul Arifin	1	IT Staff
H	MARKETING 1. Yan Iryanto Budi Utomo 2. Nugraha Hadiwijaya	2	Marketing & Sales I Marketing & Sales II
I	ADMIN & SUPPORT 1. Hera Susanti 2. Putra Atmaja 3. Munirul Ihwan	3	Senior Secretary Office Boy Driver
J	GIS MAPING 1. Hamzah Imanul Haq	1	GIS Officer
SUB TOTAL JAKARTA		24	

NO	LOCATION	HEADCOUNT	JOB TITLE
2	MALINAU/NORTH KALIMANTAN		
A	MINE ENGINEER 1. Ari Wibowo 2. Hendrik Raja Butol Naibaho	2	Head of Mining Engineer (KTT) Senior Mining Engineer
B	GEOLOGIST	0	Vacant
C	SURVEYOR	0	Vacant
D	PROJECT ARCHITECT 1. Givi Andriyanto 2. Alfian	2	Project Architect Project Assistant
E	SITE HR FINANCE 1. Adhi Kasnanto	1	HR & Admin Supervisor
F	HSE 1. Merdi Andiska	1	HSE Officer
G	COMMUNITY RELATOINS	0	Vacant
H	GOVERNMENT RELATIONS 1. Indra Nata 2. Rudi Apriliansyah	2	Liaison Officer Liaison Officer
I	IT SUPPORT 1. Rizal Amdani	1	IT Support
J	ESG	0	Vacant
K	SITE ADMIN & SUPPORT 1. Adhan 2. Pangeran 3. Yusten Agung 4. Ramdin 5. Agus Frediyanto Ruslan (Edy) 6. Suriansyah 7. Yasinta 8. Yulianawati 9. Yuliana Lusiana Deram 10. Maria Magdalena 11. Maimunah 12. Lambertus	12	Project Assistant General Helper General Helper Security Security Security Caretaker Caretaker General Helper General Helper General Helper General Helper
SUB TOTAL MALINAU		21	
GRAND TOTAL		45	

NOTE: The total current headcount is **45** employees, however this number would increase up to at least **60** employees once KBK production and drilling program commenced.



GALLERY #1

- Shareholder Visit – 31 May to 4 June 2023
- KBK Quarry Site
- Malinau, North Kalimantan, Indonesia



GALLERY #2

- Shareholder Visit - 31 May to 4 Jun 2023
- Jetty Site Visit
- Malinau, North Kalimantan, Indonesia



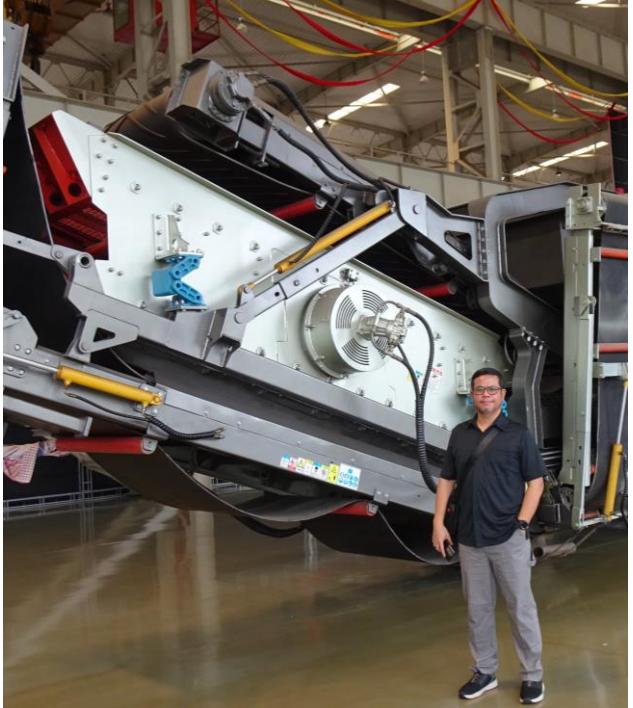
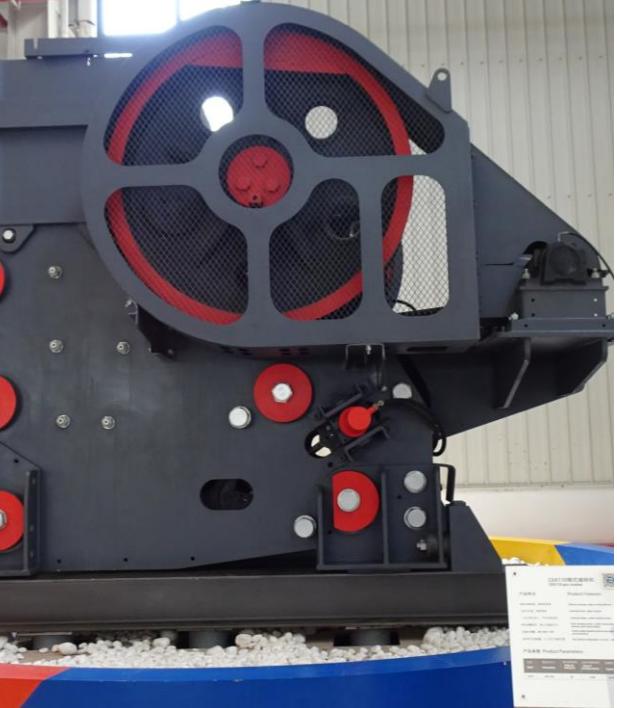
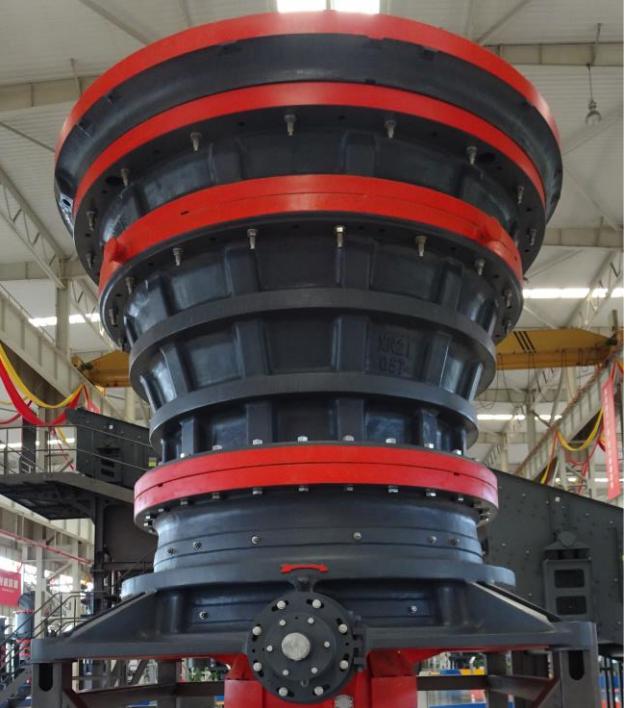
GALLERY #3

- Shareholder Visit - 31 May to 4 Jun 2023
- Meeting with the Team
- Malinau, North Kalimantan, Indonesia



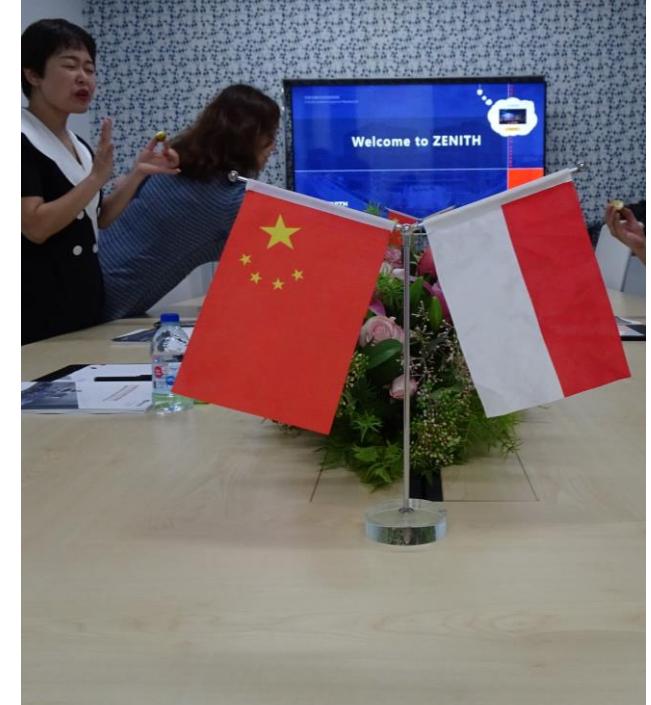
GALLERY #4

- Shareholder Visit - 31 May to 4 Jun 2023
- ResourcesX Office Site Visit
- Jakarta, Indonesia



GALLERY #5

- Crusher Machine Inspection - 10 to 14 July 2023
- Zenith Crusher Exhibition Hall Visit
- Shanghai, China





GALLERY #7

- Crusher Machine Inspection - 10 to 14 July 2023
- Zenith Crusher Factory & Warehouse Visit
- Shanghai, China



GALLERY #8

- Crusher Machine Inspection - 10 to 14 July 2023
- Zenith Crusher Factory & Warehouse Visit
- Shanghai, China