



SUMBAWA TIMUR MINING

Press Release

For immediate distribution

## PT Sumbawa Timur Mining

### Onto Copper-Gold Deposit in Sumbawa, Indonesia, extended >500m vertically by recent drilling

**Jakarta, Indonesia: 22 October 2020.** PT Sumbawa Timur Mining (**STM** or the **Company**) announces the assay results from VHD096; a 2,042.72m vertical drill hole into the Onto deposit. The assay results confirm that the Onto deposit extends >500m below the previously-defined depth of mineralization. With assay results having successfully undergone comprehensive quality assurance/quality control processes, STM is pleased to report a 1,594.7m intercept grading @ 1.00% Cu and 0.40g/t Au. This includes an outstanding intercept of 100m grading @ 5.99 % Cu and 1.11 g/t Au.

On 19 February 2020, the Company announced the discovery of the Onto copper-gold deposit, a world-class discovery that positions the Company to be a leading copper producer in Indonesia. STM is the owner of the Hu'u Project 7<sup>th</sup> generation Contract of Work (**CoW**) in Nusa Tenggara Barat Province (Indonesia). The Company is a joint venture between Eastern Star Resources Pty Ltd (80%), a 100%-owned subsidiary of Vale SA, and PT Antam Tbk (20%).

**President Director of STM, Mr Bede Evans**, emphasized the Company's excitement with the results. "We are extremely enthused by the results from VHD096. It was a challenging drill hole and was achieved through the hard work of our dedicated staff and contractors. We're very much now focused on assessing the opportunities presented by these results".

Coinciding with the release of the results from VHD096, the Company also received impressive assay results from VHD091 (a 1,420.2m drill hole into the south-west part of the deposit from the same drill pad). VHD091 intercepted 1,010.2m grading @ 1.11% Cu and 0.84 g/t Au. This includes an intercept of 318.0m grading @ 1.81% Cu and 1.32 g/t Au.

**STM Vice-President Director, Mr Bronto Sutopo**, reaffirmed the excitement of STM and its shareholders, "The results from VHD096 and VHD091 present numerous opportunities for STM. We are encouraged by the strong collaborative relationship developed with the Government of Indonesia and believe these results provide a solid foundation for the continued development of the Hu'u Project."

The significance of the Onto deposit and Hu'u Project to the mining industry in Indonesia was recently reflected with STM being awarded Best Exploration Expenditure, Best Discovery and Best in Class by the Association of Indonesian Geologists (IAGI) during their IAGI Awards 2020. **STM Director of Operations, Mr James Connolly**, emphasized the significance of the three IAGI Awards: "It's a proud moment for the STM team and the shareholders to be awarded such prestigious accolades. We thank IAGI for this recognition and thank the STM team, past and present, who contributed to the Onto deposit discovery and the operation of the Hu'u Project."



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STM also confirmed that site operations have recommenced following a temporary suspension of operations due the coronavirus pandemic. As **Bede Evans** stated, “We undertook a number of measures in March and April 2020 to temporarily slowdown of our operations. Through our close working relationship with the Dompu Regency government, we are remobilizing our staff and contractors to the Hu’u Project site.”

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