



PT Bayan Resources Tbk.

NOTICE OF REDEMPTION

To the Holders of PT Bayan Resources Tbk.'s

6.125% Senior Notes Due 2023

ISIN: US69375DAA19*

CUSIP: 69375DAA1*

Common Code: 210744118*

ISIN: USY711AJAA00*

CUSIP: Y711AJAA0*

Common Code: 210744100*

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.02(c) of the indenture, dated as of January 24, 2020 (as amended by the supplemental indenture dated as of May 17, 2021, and as further amended or supplemented from time to time, the "Indenture"), among PT Bayan Resources Tbk. (the "Company"), the Subsidiary Guarantors named therein and The Bank of New York Mellon, as Trustee, entered into in connection with the issuance of 6.125% Senior Notes Due 2023 (the "Notes"), the Company has informed the Trustee that all outstanding Notes will be redeemed in full on October 21, 2021 (the "Redemption Date") at a redemption price equal to 100% of the principal amount plus the Applicable Premium as of, and accrued and unpaid interest on the Notes to (but not including), the Redemption Date (the "Redemption Price").

On the Redemption Date, the Redemption Price will become due and payable on each Note to be redeemed and, unless the Company defaults in the payment of the Redemption Price, interest on the Notes will cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and surrender of the Notes for redemption will be made through the facilities of DTC.

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Indenture.

* No representation is made as to the correctness of the ISIN, CUSIP or Common Code numbers either as printed on the Notes or as contained in this Notice of Redemption and the Holders should rely only on the other identification numbers printed on the Notes.

PT Bayan Resources Tbk.

Dated as of September 20, 2021

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