TABLE OF CONTENTS

Menteri Bahlil Tekankan Hilirisasi Harus Berkelanjutan

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mendorong agar terjadi keberlanjutan ekonomi pada daerah yang menjadi tuan rumah proyek pertambangan dan hilirisasi. Setelah proyek selesai, Bahlil mendorong agar tetap dilakukan diversifikasi hilirisasi di berbagai sektor.

Hal tersebut disampaikan Bahlil pada Groundbreaking Ekosistem Industri Baterai Listrik Terintegrasi Konsorsium ANTAM-IBC-CBL, proyek ekosistem baterai berbasis nikel terintegrasi pertama di dunia dan terbesar di Asia Tenggara.

"Kami laporkan bahwa atas arahan Bapak Presiden, kita jangan sampai menjadi negara kutukan sumber daya alam. Artinya setelah tambang ini selesai harus ada diversifikasi hilirisasi apa yang akan kita bangun. Nah proposal Fsnya (Feasibility Study) sudah disampaikan kepada kami. Bahwa kita memikirkan mulai sekarang pasca tambang investasi apa yang akan dibangun di sana," ungkap Bahlil di Karawang, Jawa Barat, Minggu (29/6).

Pada proyek ini, telah direncanakan pembangunan pusat ekonomi baru di sektor perikanan dan perkebunan pada tahun ke-8 hingga ke-9 proyek ini berjalan. Pusat ekonomi baru tersebut akan dibangun dengan memanfaatkan lahan bekas tambang. "Agar begitu tambang selesai, tetap perputaran eko-nomi di daerah terus berjalan," ujarnya.

Minister Bahlil Emphasizes Sustainable Downstream Development

MINISTER of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, is pushing for economic sustainability in regions hosting mining and downstream projects. Following project completion, Bahlil is encouraging continued diversification of downstreaming across various sectors.

Bahlil conveyed this at the Ground-breaking of the ANTAM-IBC-CBL Consortium Integrated Electric Battery Industry Ecosystem, the first integrated nickel-based battery ecosystem project in the world and the largest in Southeast Asia.

"We report that, under the President's direction, we must not become a country with a natural resource curse. This means that after this mine is completed, we must diversify the downstream sectors we will develop. The feasibility study proposal has been submitted to us. We are considering what investments will be built there post-mining," Bahlil said in Karawang, West Java, on Sunday (June 29).

This project plans to build a new economic center in the fisheries and plantation sectors in the eighth to ninth years of the project. This new economic center will be built on former mining land. "This will ensure that once the mine is completed, the regional economy will continue to grow," he said.

Senada, Presiden Republik Indonesia Prabowo Subianto, menyampaikan proyek ini merupakan program kolosal yang akan mendukung tercapainya swasembada energi.

"Saya diberitahu oleh para pakar bahwa bangsa kita ini sungguh-sungguh bisa swasembada energi. Dan hitungan saya tidak lama, tidak lama. Lima tahun, paling lambat enam tahun, kita bisa swasembada energi," ujar Prabowo.

Pertama di Dunia, Terbesar di Asia Tenggara

Proyek Ekosistem Industri Baterai Listrik Terintegrasi Konsorsium ANTAM-IBC-CBL merupakan ekosistem baterai berbasis nikel terintegrasi pertama di dunia dan terbesar di Asia Tenggara. Ekosistem ini mulai dari pertambangan nikel di Halmahera Timur hingga produksi baterai kendaraan listrik di Karawang.

Proyek ini merupakan bagian dari Proyek Strategis Nasional (PSN) dengan nilai investasi sebesar USD 5,9 miliar dan mencakup area seluas 3.023 hektar serta mampu menyerap 35 ribu tenaga kerja langsung dan tidak langsung, partumbuhan ekonomi lokal, dan 18 proyek infrastruktur dermaga multifungsi.

Secara keseluruhan, proyek ini akan memiliki kapasitas produksi baterai kendaraan listrik sebesar 6,9 GWh yang kemudian akan ditingkatkan menjadi 15 GWh. Hal ini akan mengokohkan posisi Indonesia sebagai produsen baterai kendaraan listrik terbesar di Asia Tenggara. Nantinya, industri baterai listrik terintegrasi ini diproyeksikan dapat menyuplai baterai bagi 300 ribu kendaraan yang dapat mengurangi impor BBM hingga 300 ribu kilo liter per tahunnya. **(DKD)**

Similarly, the President of the Republic of Indonesia, Prabowo Subianto, said that this project is a colossal program that will support the achievement of energy self-sufficiency.

"I've been told by experts that our nation is truly capable of energy self-sufficiency. And I estimate it won't be long, not long. In five years, at the latest, six years, we can achieve energy self-sufficiency," Prabowo said.

First in the World, Largest in Southeast Asia

The ANTAM-IBC-CBL Consortium's Integrated Electric Battery Industry Ecosystem Project is the world's first integrated nickel-based battery ecosystem and the largest in Southeast Asia. This ecosystem spans from nickel mining in East Halmahera to electric vehicle battery production in Karawang.

This project is part of the National Strategic Project (PSN) with an investment value of USD 5.9 billion and covers an area of 3,023 hectares and is able to absorb 35 thousand direct and indirect workers, local economic growth, and 18 multifunctional dock infrastructure projects.

Overall, this project will have an electric vehicle battery production capacity of 6.9 GWh, which will later be expanded to 15 GWh. This will solidify Indonesia's position as the largest electric vehicle battery producer in Southeast Asia. This integrated electric battery industry is projected to supply batteries for 300,000 vehicles, reducing fuel imports by up to 300,000 kiloliters per year. **(DKD)**

Bisnis.com

MDKA Ungkap Progres Proyek Tambang Emas Pani milik Merdeka Gold

Penulis : Ana Noviani

PT **MERDEKA** Copper Gold Tbk. (MDKA) selaku induk usaha PT Merdeka Gold Resources Tbk. (EMAS) melaporkan progres proyek tambang Emas Pani yang ditargetkan mulai produksi pada kuartal I/2026.

Presiden Direktur Merdeka Copper Gold Albert Saputro mengatakan proyek Merdeka Gold itu mencatat kemajuan signifikan pada proyek-proyek strategis.

“Proyek Emas Pani tetap sesuai jadwal dengan kemajuan mencapai 67% pada akhir kuartal II/2025,” paparnya dalam keterangan resmi, dikutip Sabtu (27/9/2025).

MDKA mencatat progres rekayasa detail dan pengadaan telah selesai, dengan kontraktor di lokasi mulai memasang infrastruktur pengolahan dan kelistrikan.

Selain itu, lanjutnya, fasilitas pelabuhan sudah beroperasi dan pembangunan tangki penyimpanan bahan bakar telah selesai. Proses commisioning untuk heap leach ditargetkan dimulai akhir 2025 dengan rencana produksi emas pertama pada kuartal I/2026.

Albert menambahkan kinerja ini menunjukkan kekuatan portofolio kami yang terdiversifikasi. Proyek Emas Pani diproyeksikan untuk mulai berproduksi pada awal 2026 dan akan menambah basis produksi jangka panjang.

“Yang terpenting, proyek-proyek partumbuhan strategis kami berjalan sesuai rencana dan akan memperkuat peran Merdeka dalam mendukung transisi energi Indonesia.”

MDKA Reveals Progress on Merdeka Gold's Pani Gold Mine Project

Writter: Ana Noviani

PT **MERDEKA** Copper Gold Tbk. (MDKA), the parent company of PT Merdeka Gold Resources Tbk. (EMAS), reported the progress of the Pani Gold mine project, which is targeted to begin production in the first quarter of 2026.

Merdeka Copper Gold President Director Albert Saputro said the Merdeka Gold project had recorded significant progress on strategic projects.

"The Pani Gold Project remains on schedule, with progress reaching 67% by the end of the second quarter of 2025," he explained in an official statement, quoted Saturday (September 27, 2025).

MDKA noted that detailed engineering and procurement progress has been completed, with contractors on site beginning to install processing and electrical infrastructure.

Furthermore, he continued, port facilities are operational, and construction of fuel storage tanks has been completed. The heap leach commissioning process is targeted to begin in late 2025, with first gold production planned for the first quarter of 2026.

Albert added that this performance demonstrates the strength of our diversified portfolio. The Pani Gold Project is projected to begin production in early 2026 and will add to our long-term production base.

“Most importantly, our strategic growth projects are on track and will strengthen Merdeka's role in supporting Indonesia's energy transition.”

Sebagai informasi, saham PT Merdeka Gold Resources Tbk. (EMAS) resmi melantai di Bursa Efek Indonesia (BEI) pada Selasa (23/9/2025).

MAS telah merampungkan initial public offering (IPO) senilai Rp4,66 triliun dengan melepas 1,61 miliar saham pada harga pelaksanaan Rp2.880 per saham.

Hingga Jumat (26/9/2025), saham EMAS parkir di level Rp3.360. Di level itu, EMAS naik 16,66% sejak listing di BEI.

Merujuk prospektus IPO Merdeka Gold, dana IPO senilai Rp4,66 triliun akan digunakan untuk melunasi utang kepada PT Merdeka Copper Gold Tbk. (MDKA) sekitar Rp3,88 triliun. Sampai dengan 10 September 2025, total pokok utang perseroan ke MDKA mencapai Rp4,2 triliun.

Selain itu, sekitar US$20 juta dialokasikan untuk setoran modal kepada PT Pani Bersama Tambang guna kebutuhan bahan baku dan biaya karyawan. Adapun sisanya sekitar US$20 juta digunakan sebagai pinjaman kepada PT Puncak Emas Tani Sejahtera. **Editor : Ana Noviani**

For your information, PT Merdeka Gold Resources Tbk. (EMAS) shares were officially listed on the Indonesia Stock Exchange (IDX) on Tuesday (September 23, 2025).

MAS has completed its Rp4.66 trillion initial public offering (IPO) by releasing 1.61 billion shares at an exercise price of Rp2,880 per share.

As of Friday (September 26, 2025), EMAS shares were trading at Rp3,360. At that level, EMAS had risen 16.66% since its listing on the IDX.

According to Merdeka Gold's IPO prospectus, the Rp4.66 trillion IPO proceeds will be used to repay approximately Rp3.88 trillion in debt to PT Merdeka Copper Gold Tbk. (MDKA). As of September 10, 2025, the company's total principal debt to MDKA reached Rp4.2 trillion.

Additionally, approximately US$20 million was allocated for capital injection to PT Pani Bersama Tambang for raw materials and employee costs. The remaining approximately US$20 million was used as a loan to PT Puncak Emas Tani Sejahtera.
Editor: Ana Noviani

Bloomberg Technoz

Isyarat Bahlil: Freeport Tak Perlu Bangun Smelter Baru di Papua

Azura Yumna Ramadani Purnama

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan pemerintah masih mengkaji ulang rencana kewajiban PT Freeport Indonesia (PTFI) untuk membangun smelter baru di Papua, sebagai syarat perpanjangan izin usaha pertambangan khusus (IUPK) selepas 2041.

Bahlil Hints: Freeport Doesn't Need to Build a New Smelter in Papua

Azura Yumna Ramadani Purnama

ENERGY and Mineral Resources (ESDM) Minister Bahlil Lahadalia said the government is still reviewing PT Freeport Indonesia's (PTFI) plan to build a new smelter in Papua as a condition for extending its special mining business permit (IUPK) beyond 2041.

Bahlil menuturkan pemerintah belakangan meminta PTFI untuk fokus mengerek produksi dan kinerja dari pabrik pengolahan konsentrat tembaga yang telah berdiri di Gresik, Jawa Timur.

Padahal, pemerintah sebelumnya getol meminta PTFI untuk membangun smelter tembaga baru di Papua, sebagai bagian dari syarat perpajangan IUPK, selain divestasi lanjutan saham Freeport-McMoRan Inc.

“Tadinya kita ingin untuk ada smelter di Papua. Tapi itu sekarang masih dalam diskusi karena penambahan jumlah saham di atas 10%,” kata Bahlil kepada awak media di Kementerian ESDM, Jakarta, Jumat (26/9/2025).

Selain itu, Bahlil mengatakan, pemerintah turut berencana untuk menambah lebih dari 10% saham di PTFI. Dia menargetkan keputusan akhir terkait dengan akuisisi tambahan saham PTFI itu rampung bulan depan.

Lebih lanjut, Bahlil menuturkan telah bertemu dengan direksi Freeport-McMoRan Inc. dan Freeport Indonesia awal pekan ini untuk membahas perpanjangan IUPK PTFI selepas 2041, serta rencana akuisisi saham oleh pemerintah tersebut.

Dia memastikan sebagian saham yang akan diakuisisi PT Mineral Industri Indonesia (MIND ID), akan diberikan juga kepada badan usaha milik daerah (BUMD) di Papua.

“Tahapan-tahapan ini yang sekarang kita lakukan, nanti kalau sudah selesai, saya rencana mungkin di awal, di Oktober, baru kami akan melakukan *final* dengan pihak Freeport,” tuturnya.

Di sisi lain, dia mengatakan, biaya untuk mengakuisisi saham PTFI itu bakal gratis. Dia beralasan pemerintah telah meminta Freeport untuk memberi penawaran semurah-murahnya.

Bahlil said the government recently asked PTFI to focus on increasing production and performance at its copper concentrate processing plant in Gresik, East Java.

In fact, the government had previously been keen to ask PTFI to build a new copper smelter in Papua, as part of the conditions for extending the IUPK, in addition to the continued divestment of Freeport-McMoRan Inc. shares.

"We originally wanted to build a smelter in Papua. But that's still under discussion because the stake increase is above 10%," Bahlil told the media at the Ministry of Energy and Mineral Resources in Jakarta on Friday (September 26, 2025).

Bahlil also stated that the government plans to acquire more than 10% of its shares in PTFI. He expects a final decision regarding the acquisition of additional PTFI shares to be made next month.

Bahlil further stated that he had met with the directors of Freeport-McMoRan Inc. and Freeport Indonesia earlier this week to discuss the extension of PTFI's IUPK beyond 2041, as well as the government's planned share acquisition.

He confirmed that some of the shares to be acquired by PT Mineral Industri Indonesia (MIND ID) would also be given to regional-owned enterprises (BUMD) in Papua.

"We are currently undertaking these stages. Once they are complete, I plan to hold *a final meeting* with Freeport in early October," he said.

On the other hand, he said, the acquisition of PTFI shares would be free. He reasoned that the government had asked Freeport to offer the lowest possible price.

Sebelumnya, CEO BPI Danantara Rosan Perkasa Roeslani membeberkan pemerintah berencana menambah kepemilikan saham di PTFI sebesar 12%, lebih banyak dari rencana sebelumnya sebesar 10%.

Tidak hanya itu, Rosan mengklaim divestasi saham PTFI ke pemerintah melalui MIND ID dilakukan tanpa biaya.

"*Free of charge* [biaya akuisisi-nya]. Mantep *kan*, kalau dulu 10% sekarang 12%," kata Rosan ditemui awak media di Kompleks Istana Kepresidenan, Selasa (16/9/2025).

Rosan memastikan penambahan saham sebesar 12% tersebut ditarget rampung dalam waktu dekat. Saat ini, pemerintah tinggal menunggu restu dari Presiden Prabowo Subianto untuk memfinalisasi rencana itu. **(azr/naw)**

Previously, BPI Danantara CEO Rosan Perkasa Roeslani revealed that the government plans to increase its share ownership in PTFI by 12%, more than the previous plan of 10%.

Not only that, Rosan claimed that the divestment of PTFI shares to the government through MIND ID was carried out free of charge.

"The acquisition fee is *free. It's great, right?* It used to be 10%, now it's 12%," Rosan told the media at the Presidential Palace Complex on Tuesday (September 16, 2025).

Rosan confirmed that the 12% stake increase is targeted for completion soon. The government is currently awaiting President Prabowo Subianto's approval to finalize the plan. **(azr/naw)**

Bisnis.com

Kuda-Kuda Timah (TINS) Pulih dari Tekanan

Penulis : Fahmi Ahmad Burhan

EMITEN Grup MIND ID, PT Timah Tbk. (TINS) mencatatkan penyusutan laba dan pendapatan pada paruh pertama 2025 seiring dengan ragam kendala bisnis. Pada paruh kedua 2025, terdapat peluang pemulihan kinerja bisnis TINS.

Berdasarkan laporan keuangan, TINS telah membukukan penurunan laba bersih 30,93% secara tahunan (year on year/yoy) menjadi Rp300,07 miliar pada semester I/2025, dibandingkan Rp434,46 miliar pada semester I/2024.

TINS pun mengemas pendapatan sebesar Rp4,22 triliun sepanjang paruh pertama tahun ini, turun 19,0% yoy dari realisasi pendapatan semester I/2024 sebesar Rp5,2 triliun.

Timah (TINS) Prepares to Recover from Pressure

Writter: Fahmi Ahmad Burhan

MIND ID Group issuer PT Timah Tbk. (TINS) recorded a decline in profit and revenue in the first half of 2025 due to various business constraints. In the second half of 2025, TINS's business performance is expected to recover.

Based on the financial report, TINS recorded a 30.93% year-on-year (yoy) decline in net profit to IDR 300.07 billion in the first half of 2025, compared to IDR 434.46 billion in the first half of 2024.

TINS also recorded revenue of Rp4.22 trillion in the first half of this year, a 19.0% year-on-year decrease from Rp5.2 trillion in the first half of 2024.

Realisasi pendapatan TINS ditopang oleh volume produksi bijih dan logam timah perseroan.

Sementara, sepanjang semester I/2025, TINS memproduksi bijih timah sebanyak 6.997 ton, turun 32% yoy dari 10.279 ton pada 6 bulan pertama 2024. Sejalan dengan itu, volume produksi logam timah turun 29% yoy menjadi 6.870 ton dibanding periode yang sama tahun sebelumnya sebesar 9.675 ton.

Pada saat yang sama, penjualan logam timah turun 28% yoy menjadi 5.983 ton pada semester I/2025 dibanding 8.299 ton pada semester I/2024.

Di sisi harga, TINS mencatat harga jual rata-rata logam timah sebesar US$32.816 per ton pada semester I/2025 atau naik 8% dibandingkan dengan periode yang sama tahun sebelumnya sebesar US$30.397 per ton. TINS pun mencatat EBITDA sebesar Rp838 miliar atau lebih rendah 31% yoy dari sebesar Rp1,21 triliun.

Direktur Operasi dan Produksi PT Timah, Nur Adi Kuncoro mengatakan penurunan laba terjadi sering dengan kendala operasional yang dihadapi TINS.

"Pertama, dari jumlah alat produksi turun signifikan, terutama dari kapal isap produksi. Kedua, intensitas cuaca juga cukup lebih lama dari tahun lalu. Kemudian, beberapa lokasi tidak bisa masuk, seperti lokasi di Olivier Laut Belitung, Briga di Bangka Tengah, dan Laut Rias di Bangka Selatan," kata Nur Adi dalam Rapat Dengar Pendapat (RDP) dengan Komisi VI DPR RI pada beberapa waktu lalu.

Adapun, pada tahun ini perseroan sendiri telah menetapkan sasaran pokok dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) yaitu produksi bijih timah sebesar 21.500 ton Sn, produksi logam timah sebesar 21.545 ton, dan penjuakan logam timah sebesar 19.065 ton.

TINS's revenue was supported by the company's tin ore and metal production volumes.

Meanwhile, throughout the first half of 2025, TINS produced 6,997 tons of tin ore, down 32% year-on-year from 10,279 tons in the first six months of 2024. Similarly, tin metal production volume fell 29% year-on-year to 6,870 tons compared to 9,675 tons in the same period the previous year.

At the same time, tin sales fell 28% year-on-year to 5,983 tonnes in the first half of 2025, compared to 8,299 tonnes in the first half of 2024.

In terms of pricing, TINS recorded an average selling price of tin of US$32,816 per ton in the first half of 2025, an 8% increase compared to US$30,397 per ton in the same period last year. TINS also recorded EBITDA of Rp838 billion, a 31% year-on-year decrease from Rp1.21 trillion.

PT Timah's Director of Operations and Production, Nur Adi Kuncoro, said the decline in profits often occurred due to operational constraints faced by TINS.

"First, the number of production equipment has decreased significantly, especially for production suction dredgers. Second, the weather has been quite intense for longer than last year. Furthermore, access to several locations has been blocked, such as Olivier in the Belitung Sea, Briga in Central Bangka, and Laut Rias in South Bangka," Nur Adi said during a recent hearing with Commission VI of the Indonesian House of Representatives (DPR RI).

Meanwhile, this year the company itself has set the main targets in the Company Work Plan and Budget (RKAP), namely tin ore production of 21,500 tons of Sn, tin metal production of 21,545 tons, and tin metal sales of 19,065 tons.

Meski paruh pertama lesu, TINS optimistis mampu mendongkrak kinerjanya pada paruh kedua 2025. Direktur Utama TINS Restu Widiyantoro juga mengatakan tren produksi bijih timah mulai pulih sejak Mei 2025 setelah mengalami penurunan beruntun pada Januari-April 2025. Untuk itu, pihaknya meyakini produksi akan kembali normal dan mencapai target RKAP.

Produksi timah pada Mei 2025 tercatat 1.228 ton, naik menjadi 1.409 ton pada Juni, kemudian 1.713 ton pada Juli 2025. Kendati demikian, realisasi itu belum mencapai target produksi bulanan PT Timah yakni 1.800 ton. Pada Agustus 2025, produksi mulai mencapai target ke angka 1.877 ton.

Pemulihan produksi bulanan dan sejumlah kebijakan yang dilakukan manajemen disebut akan mendukung target RKAP yang dipastikan tercapai tahun ini.

Restu menerangkan bahwa pemulihan produksi dalam empat bulan terakhir atau Mei-Agustus 2025 tak lepas dari perbaikan tata kelola dan sistem distribusi dan produksi timah.

“Bahkan dengan perkuatan Satgas Nanggala yang sekarang bergantung dengan kami, itu kami sangat optimis untuk bisa mencapai 6.500 ton Sn per bulan sehingga sampai 4 bulan terakhir September-Desember kami bisa mencapai target,” jelasnya.

Dia juga memberikan sejumlah langkah untuk mendongkrak produksi. Perseroan misalnya meningkatkan operasi produksi dengan memperkuat Satgas Internal. Satgas ini mendapat tugas utama untuk mengatasi persoalan tambang ilegal di Bangka Belitung.

“Satgas ini melakukan penyekatan atau pemagaran wilayah supaya tidak bisa dimasuki kegiatan-kegiatan timah ilegal. Selama ini…

Despite a sluggish first half, TINS is optimistic about boosting its performance in the second half of 2025. TINS President Director Restu Widiyantoro also said that the trend of tin ore production began to recover in May 2025 after experiencing a consecutive decline in January-April 2025. Therefore, his party is confident that production will return to normal and achieve the RKAP target.

Tin production in May 2025 was recorded at 1,228 tons, rising to 1,409 tons in June, and then to 1,713 tons in July 2025. However, this realization fell short of PT Timah's monthly production target of 1,800 tons. In August 2025, production began to reach the target of 1,877 tons.

The recovery in monthly production and a number of policies implemented by management are said to support the RKAP target, which is certain to be achieved this year.

Restu explained that the production recovery in the last four months, from May to August 2025, was inseparable from improvements in governance and the tin production and distribution system.

"Even with the strengthening of the Nanggala Task Force, which now relies on us, we are very optimistic about being able to reach 6,500 tons of Sn per month, so that by the last four months of September-December we can reach our target," he explained.

He also outlined several steps to boost production. For example, the company is increasing production operations by strengthening its Internal Task Force, which is primarily responsible for addressing illegal mining issues in Bangka Belitung.

"This task force is blocking or fencing off the area to prevent illegal tin mining activities from entering. Until now,…

Selama ini di Bangka Belitung itu bersaing bebas atau head-to-head antara yang legal dengan yang ilegal," tuturnya.

Perusahaan mengakui selama ini kalah bersaing dengan penambangan ilegal karena pihak legal harus menanggung beban pajak dan biaya reklamasi.

Karena itu, PT Timah menempuh tiga langkah besar, yaitu penyekatan wilayah, penertiban tambang ilegal, serta pembinaan kolektor. Dalam penertiban tambang ilegal, PT Timah memilih pendekatan legalisasi.

"Kami akan mengorganisir semua yang sebelumnya dinyatakan ilegal menjadi legal, melalui pemberdayaan koperasi. Alhamdulillah sekarang kami sudah mulai 30 koperasi—penambang, karyawan, dan nelayan—untuk memulai kegiatan ini," paparnya.

Perusahaan menargetkan jumlah koperasi terus bertambah hingga 200–300 unit agar masyarakat bisa menambang secara legal dan hasilnya masuk ke PT Timah. Sementara itu, kolektor yang bersedia dibina akan diberdayakan, sedangkan yang tetap beroperasi ilegal akan dikeluarkan dari wilayah IUP.

Gerak Saham

Seiring dengan pemulihan kinerja fundamental, harga saham TINS masih kokoh di zona hijau. Harga saham TINS memang melemah 3,91% ke level Rp1.350 per lembar pada penutupan perdagangan akhir pekan ini, Jumat (26/9/2025).

Namun, harga saham TINS masih di zona hijau, menguat 26,17% sepanjang tahun berjalan (year to date/ytd) atau sejak perdagangan perdana 2025.

Tim Riset Ina Sekuritas menilai saham TINS pada 2025 menghadapi prospek yang beragam.

Until now, Bangka Belitung has seen free-flowing competition, or head-to-head competition, between legal and illegal operators," he said.

The company admits that it has been unable to compete with illegal mining because legal parties have to bear the burden of taxes and reclamation costs.

Therefore, PT Timah is taking three major steps: blocking off areas, regulating illegal mining, and fostering collectors. In its efforts to control illegal mining, PT Timah has chosen a legalization approach.

"We will organize everything previously declared illegal into legal form through the empowerment of cooperatives. Thank God, we have now started 30 cooperatives—miners, employees, and fishermen—to begin this activity," he explained.

The company aims to continue growing the number of cooperatives to 200–300 so that communities can mine legally and the proceeds go to PT Timah. Meanwhile, collectors who agree to receive guidance will be empowered, while those who continue to operate illegally will be removed from the IUP area.

Stock Movement

Along with the recovery in fundamental performance, TINS's share price remains solidly in the green. TINS's share price did weaken 3.91% to Rp1,350 per share at the close of trading this weekend, Friday (September 26, 2025).

However, TINS's share price remains in the green, having risen 26.17% year-to-date (YTD), or since its initial trading in 2025.

The Ina Sekuritas Research Team assesses that TINS shares will face mixed prospects in 2025.

"Harga timah yang lebih kuat dan produksi yang lebih tinggi mendukung pendapatan, tetapi kenaikan biaya dan royalti yang progresif menekan profitabilitas," tulis Tim Riset Ina Sekuritas dikutip Bisnis pada Minggu (28/9/2025).

Ina Sekuritas sendiri menyematkan rekomendasi buy untuk saham TINS dengan target harga di level Rp1.400 per lembar. Peluang TINS didukung oleh visibilitas produksi yang lebih kuat, harga timah yang menguntungkan, dan peningkatan efisiensi. Meskipun, risiko tetap ada akibat regulasi, volatilitas, cuaca, dan inflasi biaya.

Proyeksi Analis

Analis Sinarmas Sekuritas Inav Haria Chandra dan Kenny Shan dalam risetnya juga mempertahankan rekomendasi buy dengan target harga Rp1.800 per lembar.

"Meskipun terdapat hambatan pendapatan jangka pendek, kami tetap mendukung saham ini karena fundamental pasar timah yang kuat, potensi peningkatan dari kuota rencana kerja dan anggaran yang lebih tinggi, serta peningkatan leverage operasional dalam jangka menengah seiring tungku Ausmelt mencapai utilisasi optimal," tulis Inav Haria Chandra dan Kenny Shan.

Akan tetapi, terdapat risiko pada saham TINS meliputi penegakan peraturan yang lebih longgar, harga timah yang lebih lemah, gangguan produksi akibat cuaca, dan kenaikan biaya operasional yang tidak terduga.

Analis Sucor Sekuritas Andreas Yordan Tarigan menilai saham TINS memiliki potensi signifikan yang belum dimanfaatkan, menawarkan potensi keuntungan yang substansial bagi investor.

"Kami memproyeksikan produksi TINS tumbuh pada CAGR 7% selama 2024-2026 didorong oleh fokus manajemen pada peningkatan operasional, peningkatan efisiensi penambangan, dan pemanfaatan penuh kuota rencana kerja dan anggaran," tulis Andreas dalam risetnya. **Editor : Anggara Pernando**

"Stronger tin prices and higher production support revenue, but progressive increases in costs and royalties are pressuring profitability," wrote the Ina Sekuritas Research Team, as quoted by Bisnis on Sunday (September 28, 2025).

Ina Sekuritas itself has a buy recommendation for TINS shares with a target price of Rp1,400 per share. TINS's potential is supported by stronger production visibility, favorable tin prices, and increased efficiency. However, risks remain due to regulation, volatility, weather, and cost inflation.

Analyst Projections

Sinarmas Sekuritas analysts Inav Haria Chandra and Kenny Shan also maintained their buy recommendation with a target price of IDR 1,800 per share in their research.

"Despite near-term earnings headwinds, we remain supportive of the stock due to strong tin market fundamentals, potential upside from higher work plan quotas and budgets, and improved operational leverage in the medium term as Ausmelt's furnaces reach optimal utilization," wrote Inav Haria Chandra and Kenny Shan.

However, there are risks to TINS shares including looser regulatory enforcement, weaker tin prices, weather-related production disruptions, and unexpected increases in operating costs.

Sucor Sekuritas analyst Andreas Yordan Tarigan believes TINS shares have significant untapped potential, offering substantial profit potential for investors.

"We project TINS production to grow at a CAGR of 7% during 2024-2026, driven by management's focus on operational improvements, increased mining efficiency, and full utilization of planned work quotas and budgets," Andreas wrote in his research. **Editor: Anggara Pernando**

CNN Indonesia

Pendapatan Negara Turun Imbas Freeport Setop Operasi Tiga Pekan

MENTERI ESDM Bahlil Lahadalia mengatakan pendapatan negara kena imbas dari penghentian sementara penambangan PT Freeport Indonesia.

Kendati, ia tidak merinci berapa penurunan pemasukan dari kondisi ini.

Freeport memang memutuskan untuk memberhentikan sementara operasionalnya usai longsor di tambang bawah tanahnya di kawasan Grasberg, Tembagapura, Mimika, Papua Tengah pada Senin (8/9) malam.

"Sudah barang tentu, kejadian ini, karena produksi dalam waktu hampir tiga minggu tidak terjadi, pasti berdampak pada produktivitas dan dampaknya juga kepada pendapatan, baik pendapatan daerah maupun pendapatan perusahaan," ujar Bahlil di Kementerian ESDM, Jumat (26/9).

Bahlil menyebutkan sampai saat ini produksi tambang Freeport masih berhenti karena perusahaan bersama Kementerian ESDM masih fokus untuk mencari lima pekerjanya yang masih terjebak di dalam tambang bawah tanah.

"Kita sudah memutuskan untuk menyetop seluruh aktivitas produksi dan kita fokuskan semuanya, bantuan, peralatan, waktu, tenaga, semua kita fokuskan untuk pencarian pekerja yang terjebak di dalam underground, sampai dengan hari ini belum berproduksi," jelasnya.

State Revenue Falls After Freeport Halts Operations for Three Weeks

ENERGY and Mineral Resources Minister Bahlil Lahadalia said state revenues were impacted by the temporary suspension of mining at PT Freeport Indonesia.

However, he did not specify how much income had decreased due to this condition.

Freeport has decided to temporarily halt operations following a landslide at its underground mine in the Grasberg area, Tembagapura, Mimika, Central Papua on Monday (8/9) evening.

"Of course, this incident, with production halted for almost three weeks, will certainly impact productivity and revenue, both regional and corporate," Bahlil said at the Ministry of Energy and Mineral Resources on Friday (September 26).

Bahlil stated that Freeport's mining production has currently stopped because the company, along with the Ministry of Energy and Mineral Resources, is still focused on finding five workers who are still trapped in the underground mine.

"We have decided to stop all production activities and focus everything—aid, equipment, time, and energy—on finding the workers trapped underground. Production has not resumed to this day," he explained.

Oleh sebab itu, Bahlil berharap lima pekerja yang masih terjebak di tambang bawah tanah bisa segera ditemukan dalam keadaan selamat. Tim dari Kementerian ESDM dipastikan ikut dalam proses pencarian.

"Sampai dengan hari ini dan kita doakan agar proses longsor ini bisa segera terselesaikan. Saya berkoordinasi terus, dan tim saya juga di sana, Direktur Inspektur Tambang, dan beberapa Inspektur Tambang lain ada di lokasi, di Tembagapura, melaporkan bahwa proses masih terus berjalan dan belum ada keputusan itu menyangkut dengan kondisi Freeport yang sekarang terjadi," tegasnya.

Tim penyelamat tambang bawah tanah telah menemukan dan mengevakuasi dua jenazah yang terjebak dalam insiden luncuran material basah di Grasberg Block Cave yang dioperasikan PT Freeport Indonesia, Sabtu, (20/9) sekitar pukul 08.45 WIT.

VP Corporate Communications PT Freeport Indonesia Katri Krisnati mengungkapkan proses identifikasi kedua jenazah selanjutnya menunggu kehadiran pihak kepolisian.

"Kami menyampaikan belasungkawa yang sedalam-dalamnya kepada keluarga yang ditinggalkan dan memastikan pendampingan penuh bagi mereka, serta terus melanjutkan pencarian dan penyelamatan rekan-rekan lainnya dengan mengerahkan segala daya upaya," kata Katri dikutip dari keterangan resmi. **(ldy/sfr)**

Therefore, Bahlil hopes the five workers still trapped in the underground mine will be found safe and sound soon. A team from the Ministry of Energy and Mineral Resources is confirmed to be participating in the search.

"As of today, we are praying that this landslide will be resolved soon. I am continuously coordinating, and my team is also there. The Director of Mining Inspectors and several other Mining Inspectors are on site in Tembagapura. They report that the process is still ongoing and no decision has been made regarding Freeport's current situation," he stressed.

The underground mine rescue team has found and evacuated two bodies trapped in a wet material slide incident in the Grasberg Block Cave operated by PT Freeport Indonesia, Saturday (20/9) at around 08.45 WIT.

PT Freeport Indonesia's VP of Corporate Communications, Katri Krisnati, revealed that the identification process for the two bodies is still awaiting the arrival of the police.

"We extend our deepest condolences to the bereaved families and assure them of our full support, as well as the continued search and rescue of our remaining colleagues, using all available resources," Katri said, as quoted in an official statement. **(ldy/sfr)**

MIND ID Dorong Keterbukaan Informasi untuk Kepercayaan Publik

Godang

HOLDING Industri Pertambangan Indonesia MIND ID menegaskan komitmennya memperkokoh tata kelola perusahaan dengan menjadikan keterbukaan informasi sebagai fondasi utama.

Bagi MIND ID, keterbukaan bukan sekadar kewajiban pelaporan, melainkan strategi penting untuk membangun kepercayaan publik, memperkuat akuntabilitas, dan memastikan seluruh kegiatan operasional berjalan secara transparan dan bertanggung jawab.

Corporate Secretary MIND ID, Pria Utama, menjelaskan bahwa keterbukaan informasi diterapkan secara komprehensif, mulai dari pengungkapan kinerja keuangan dan operasional berkala, laporan keberlanjutan yang terpadu, hingga akses real-time terhadap data keselamatan kerja dan emisi bagi pemangku kepentingan.

Hal ini juga diupayakan dengan terus memperkuat kebermanfaatan kualitas informasi untuk Pembangunan Masyarakat yang Unggul dan Berdaya.

“Kami berkomitmen mengupayakan agar setiap inisiatif strategis MIND ID dapat dinilai secara objektif dan transparan, sehingga mampu menciptakan kepastian dan dukungan dari pemangku kebijakan dan masyarakat,” ujar Pria.

Sebagai bukti praktik keterbukaan, seluruh anggota grup secara rutin mempublikasikan laporan keuangan dan laporan keberlanjutan yang menyajikan metrik kunci seperti pendapatan, laba, keselamatan kerja, dan intensitas emisi.

MIND ID Promotes Information Transparency for Public Trust

Godang

INDONESIAN Mining Industry Holding MIND ID affirmed its commitment to strengthening corporate governance by making information transparency a key foundation.

For MIND ID, transparency is not just a reporting obligation, but an important strategy to build public trust, strengthen accountability, and ensure that all operational activities are carried out transparently and responsibly.

MIND ID Corporate Secretary, Pria Utama, explained that information disclosure is implemented comprehensively, starting from periodic disclosure of financial and operational performance, integrated sustainability reports, to real-time access to occupational safety and emissions data for stakeholders.

This is also being pursued by continuously strengthening the usefulness of information quality for the Development of a Superior and Empowered Community.

"We are committed to ensuring that every MIND ID strategic initiative can be assessed objectively and transparently, thereby creating certainty and gaining support from policymakers and the public," Pria said.

As evidence of their transparency practices, all group members regularly publish financial reports and sustainability reports that present key metrics such as revenue, profit, occupational safety, and emissions intensity.

Seperti melaporkan pendapatan dan hasil operasional yang dapat diverifikasi publik. Informasi terbuka ini membantu masyarakat menilai konsistensi kinerja serta manfaat yang telah dihasilkan dari proyek hilirisasi.

MIND ID juga terus memperkuat saluran komunikasi dengan pemangku kepentingan melalui publikasi berkala, webinar, keterlibatan dalam forum internasional, hingga mekanisme pengaduan/umpan balik yang responsif sebagai bagian dari tata kelola yang akuntabel.

Langkah-langkah ini membantu menurunkan asimetri informasi antara perusahaan dengan publik maupun kementerian, sehingga memperkecil risiko reputasi dan operasional.

Komitmen pada transparansi ini juga tercermin dari meningkatnya akses publik terhadap kanal informasi resmi MIND ID, baik website maupun media sosial.

MIND ID juga memiliki kanal Keterbukaan Informasi Publik yang mengakomodir setiap lapisan masyarakat mulai dari media, akademisi hingga publik untuk dapat mengakses dan meminta berbagai informasi publik yang ada di MIND ID dan seluruh Anggota.

Adapun kanal lain yang berfungsi untuk memperkuat tata kelola serta menjaga integritas perusahaan yaitu, OpenMIND yang merupkan sarana whistleblowing untuk melaporkan pelanggaran seperti penyalahgunaan wewenang, konflik kepentingan, dan kecurangan serta ClearMIND, yang secara khusus menangani pelaporan gratifikasi di lingkungan MIND ID.

Pria menegaskan bahwa keterbukaan informasi merupakan fondasi untuk memastikan setiap inisiatif hilirisasi dijalankan dengan mampu memberikan manfaat nyata bagi negara serta masyarakat.

For example, publicly verifiable reporting of revenue and operational results is essential. This open information helps the public assess the consistency of performance and the benefits generated by downstreaming projects.

MIND ID also continues to strengthen communication channels with stakeholders through regular publications, webinars, involvement in international forums, and responsive complaint/feedback mechanisms as part of accountable governance.

These steps help reduce information asymmetry between companies and the public and ministries, thereby minimizing reputational and operational risks.

This commitment to transparency is also reflected in the increasing public access to MIND ID's official information channels, both the website and social media.

MIND ID also has a Public Information Disclosure channel that accommodates all levels of society, from the media, academics to the public, to be able to access and request various public information available on MIND ID and all Members.

Other channels that serve to strengthen governance and maintain corporate integrity include OpenMIND, which is a whistleblowing tool for reporting violations such as abuse of authority, conflicts of interest, and fraud, and ClearMIND, which specifically handles reporting of gratification within the MIND ID environment.

Pria emphasized that information transparency is the foundation for ensuring that every downstreaming initiative is implemented with the ability to provide real benefits to the country and society.

“Melalui praktik keterbukaan yang dijalankan komprehensif, MIND ID terus memastikan bahwa setiap langkah dalam pengelolaan pertambangan dijalankan secara bertanggung jawab dan terus mendapat kepercayaan serta dukungan pemangku kepentingan dan publik,” pungkasnya.

"Through comprehensive transparency practices, MIND ID continues to ensure that every step in mining management is carried out responsibly and continues to gain the trust and support of stakeholders and the public," he concluded.

INVESTOR.ID

Surveyor Indonesia Jaga Standar Industri Migas Nasional

Penulis : Euis Rita Hartati

PT **SURVEYOR** Indonesia (Persero) (PTSI) menegaskan perannya sebagai The Guardian of Assurance yang senantiasa hadir untuk menjaga kualitas, kepatuhan, dan keberlanjutan dalam industri migas dan energi. Industri ini masih menjadi salah satu penyumbang kontribusi terbesar bagi PTSI, sejalan dengan beragam keterlibatan perusahaan dalam berbagai inisiatif strategis nasional di sektor energi.

Komitmen tersebut diwujudkan melalui beragam layanan strategis, mulai dari pengawasan implementasi program B40 (campuran 40% biodiesel berbasis minyak sawit dengan 60% solar) yang mendukung kemandirian energi dan pengurangan emisi karbon, hingga verifikasi kandungan bahan bakar minyak (BBM) untuk memastikan kualitas serta kesesuaian dengan standar nasional maupun internasional.

Selain itu, PTSI juga turut memperkuat perannya dalam mendukung agenda transisi energi melalui jasa pengawasan, inspeksi, dan verifikasi yang berorientasi pada pengembangan energi terbarukan, serta mendorong terciptanya praktik bisnis berkelanjutan lewat berbagai inisiatif Environmental, Social, and Governance (ESG).

Surveyor Indonesia Maintain National Oil and Gas Industry Standards

Writter: Euis Rita Hartati

PT **SURVEYOR** Indonesia (Persero) (PTSI) affirms its role as the Guardian of Assurance, constantly maintaining quality, compliance, and sustainability in the oil and gas and energy industry. This industry remains one of PTSI's largest contributors, in line with the company's diverse involvement in various national strategic initiatives in the energy sector.

This commitment is realized through various strategic services, ranging from monitoring the implementation of the B40 program (a blend of 40% palm oil-based biodiesel with 60% diesel) which supports energy independence and carbon emission reduction, to verifying fuel oil (BBM) content to ensure quality and compliance with national and international standards.

In addition, PTSI also strengthens its role in supporting the energy transition agenda through monitoring, inspection, and verification services oriented towards renewable energy development, as well as encouraging the creation of sustainable business practices through various Environmental, Social, and Governance (ESG) initiatives.

Hal ini disampaikan dalam sesi ramah tamah bersama redaktur media sektor migas dan energi. Pertemuan tersebut menjadi wadah silaturahmi, berbagi pandangan, sekaligus memperkuat sinergi antara PTSI dan insan media dalam menyebarluaskan informasi penting mengenai peran strategis industri migas dan energi nasional. Dalam kesempatan ini juga ditegaskan bahwa peran PTSI tidak dapat dilepaskan dari kontribusinya sebagai bagian dari industri Testing, Inspection, and Certification (TIC) yang berfungsi memastikan mutu, keselamatan, transparansi, serta keberlanjutan seluruh proses di sektor migas dan energi.

“PT Surveyor Indonesia berkomitmen untuk terus mendukung agenda strategis pemerintah di sektor migas dan energi, mulai dari pengawasan program B40, verifikasi kandungan BBM, hingga akselerasi transisi energi. Sebagai *The Guardian of Assurance*, PTSI memastikan setiap proses berjalan sesuai standar, transparan, dan berorientasi pada keberlanjutan. Kami percaya, langkah ini bukan hanya menjaga kualitas dan kepastian, tetapi juga berkontribusi pada ketahanan energi nasional,” ujar Saifuddin Wijaya, Direktur Komersial PT Surveyor Indonesia (Persero).

Dengan semangat kolaborasi dan profesionalisme, PTSI optimistis dapat memperkuat posisinya sebagai mitra terpercaya dalam mendukung pembangunan energi nasional yang lebih bersih, efisien, dan berkelanjutan. Perusahaan juga berkomitmen untuk terus hadir dalam setiap lini strategis industri migas dan energi sebagai penjaga mutu, transparansi, dan keberlanjutan. **Editor: Euis Rita Hartati**

This was conveyed during a social gathering with editors from media outlets in the oil, gas, and energy sectors. The meeting served as a forum for networking, sharing perspectives, and strengthening synergy between PTSI and the media in disseminating important information regarding the strategic role of the national oil, gas, and energy industry. The occasion also emphasized that PTSI's role is inseparable from its contribution as part of the Testing, Inspection, and Certification (TIC) industry, which ensures the quality, safety, transparency, and sustainability of all processes in the oil, gas, and energy sectors.

"PT Surveyor Indonesia is committed to continuously supporting the government's strategic agenda in the oil and gas and energy sectors, from monitoring the B40 program, verifying fuel content, to accelerating the energy transition. As *The Guardian of Assurance*, PTSI ensures that every process is carried out according to standards, is transparent, and is oriented towards sustainability. We believe this step not only maintains quality and certainty but also contributes to national energy security," said Saifuddin Wijaya, Commercial Director of PT Surveyor Indonesia (Persero).

With a spirit of collaboration and professionalism, PTSI is optimistic about strengthening its position as a trusted partner in supporting the development of a cleaner, more efficient, and more sustainable national energy sector. The company is also committed to maintaining its presence in every strategic aspect of the oil, gas, and energy industry as a guardian of quality, transparency, and sustainability. **Editor: Euis Rita Hartati**

TAMBANG.co.id

PAMA Peduli Masyarakat Lingkar Tambang, Tekan Stunting dan Tanamkan Budaya Safety di Sekolah

Penulis: Rian Wahyuddin

KONTRAKTOR pertambangan sekaligus produsen energi, PT Pamapersada Nusantara (PAMA), turut berperan dalam upaya menurunkan angka stunting pada anak serta mengampanyekan budaya keselamatan di sekolah-sekolah. Hal tersebut disampaikan oleh Security and External Relations Dept Head PAMA, Gunawan Setiadi.

"Pada tahun 2025, terdapat dua program utama yang dijalankan untuk tahun 2025, yakni program penurunan angka stunting dan program Safe School," ungkap Gunawan dalam Workshop Wartawan bertema AI dalam Ruang Redaksi pada sesi Korporasi Update di Jakarta, Kamis (25/9).

Gunawan menjelaskan, program penurunan angka stunting dilakukan dengan pemetaan di seluruh site PAMA, khususnya di wilayah ring satu atau daerah sekitar proyek. Dari hasil pemetaan ditemukan kondisi faktual adanya kasus stunting yang membutuhkan penanganan.

Target program ini adalah 861 anak dengan harapan dapat menurunkan angka prevalensi hingga 60 persen. Minimal 516 anak ditargetkan berhasil lulus dari status stunting. Hingga saat ini, aktualnya terdapat 640 anak yang sudah berhasil keluar dari status tersebut.

"Aktualnya, pada khusus ini terdapat 640 anak yang sudah berhasil keluar dari status *stunting*. Ada beberapa intervensi program yang kami lakukan, mulai dari ibu hamil, ibu menyusui, hingga anak usia 24–59 bulan," imbuh Gunawan.

PAMA Cares for Communities Surrounding Mining Areas, Reduces Stunting and Instills a Culture of Safety in Schools

Writter Rian Wahyuddin

MINING contractor and energy producer PT Pamapersada Nusantara (PAMA) is playing a role in efforts to reduce stunting rates in children and promote a culture of safety in schools. This was conveyed by Gunawan Setiadi, Head of PAMA's Security and External Relations Department.

"In 2025, there are two main programs being implemented: the stunting reduction program and the Safe School program," Gunawan said during the AI-themed Journalist Workshop in the Newsroom during the Corporate Update session in Jakarta on Thursday (September 25).

Gunawan explained that the stunting reduction program was conducted through mapping of all PAMA sites, particularly in the first ring area or the areas surrounding the project. The mapping results revealed actual cases of stunting requiring treatment.

The program targets 861 children, hoping to reduce the prevalence rate by 60 percent. A minimum of 516 children are targeted to successfully move out of stunting. To date, 640 children have successfully moved out of stunting.

"In fact, 640 children have successfully recovered from *stunting*. We've implementted several program interventions, including those targeting pregnant women, breastfeeding mothers, and children aged 24–59 months," Gunawan added.

Program ini menargetkan permasalahan gizi seperti berat badan kurang, berat badan rendah, hingga pertumbuhan yang tidak sesuai dengan kurva badan. Semua itu tidak bisa diselesaikan secara instan, melainkan memerlukan kerja nyata di lapangan. Tantangan yang dihadapi pun tidak hanya berkaitan dengan kondisi fisik, tetapi juga menyangkut perkembangan sosial, mental, serta kemampuan kognitif anak.

Selain itu, PAMA juga menginisiasi program Safe School di sekolah-sekolah sekitar area proyek. Program ini bertujuan untuk mengedukasi sekaligus membangun budaya keselamatan sejak dini, khususnya di tingkat SMA. Fokus utama PAMA Safe School adalah menanamkan kesadaran akan keselamatan (safety), menjaga kesehatan dan kebugaran (active & fit), serta mendorong kepedulian terhadap lingkungan (eco-friendly).

“Implementasinya dilakukan melalui pembangunan infrastruktur sekolah, sertifikasi guru, hingga pengembangan pembelajaran berbasis praktik. Harapannya, siswa-siswi di sekitar proyek PAMA dapat tumbuh dengan budaya keselamatan, kesehatan, dan kepedulian lingkungan yang lebih kuat,” ujar Gunawan.

Sebagai informasi, saat ini PAMA mengelola 17 site pertambangan di Kalimantan, 2 site di Sumatera, dan 2 site di Sulawesi yang baru dibuka untuk sektor nikel. Perusahaan juga memiliki 1 head office dan 3 support office.

This program targets nutritional issues such as underweight, low birth weight, and stunted growth. These issues cannot be resolved instantly but require concrete, hands-on work. The challenges faced extend beyond physical health to children's social, mental, and cognitive development.

In addition, PAMA also initiated the Safe School program in schools around the project area. This program aims to educate and build a culture of safety from an early age, particularly at the high school level. The main focus of PAMA Safe School is to instill safety awareness, maintain health and fitness (active & fit), and encourage environmental awareness (eco-friendliness).

"Its implementation is carried out through school infrastructure development, teacher certification, and the development of practice-based learning. The hope is that students around the PAMA project will grow up with a stronger culture of safety, health, and environmental awareness," said Gunawan.

For your information, PAMA currently manages 17 mining sites in Kalimantan, two in Sumatra, and two newly opened nickel sites in Sulawesi. The company also has one head office and three support offices.

Timelines.id

Hari Jadi Pertambangan dan Energi 2025: PT Timah Fokus Hilirisasi dan Pengembangan Mineral Ikutan

Editor: Dedy Irawan

HILIRISASI timah merupakan salah satu strategi utama pemerintah dalam memperkuat ketahanan industri nasional sekaligus mendorong pertumbuhan ekonomi berkelanjutan.

Sebagai produsen timah terbesar di dunia, Indonesia memiliki potensi besar untuk mengoptimalkan nilai tambah komoditas ini melalui hilirisasi. PT Timah Tbk, perusahaan pertambangan timah yang merepresentasikan negara telah melaksanakan hilirisasi timah melalui anak usahanya PT Timah Industri.

PT Timah Industri mengolah tin ingot menjadi berbagai produk seperti tin solder, tin solder powder dan tin chemical yang saat ini sudah menembus pasar global. Jumlah kapasitas pabriknya juga terus ditingkatkan.

Hilirisasi yang dilakukan PT Timah sejalan dengan Asta Cita Presiden Prabowo melanjutkan hilirisasi dan kebijakan pemerintah untuk mengurangi ekspor mineral mentah dan mendorong ekspor produk bernilai tambah.

Sebagai komoditas strategis, timah memiliki peran penting dalam mendukung perkembangan industri energi, teknologi, dan manufaktur. Hilirisasi yang dilakukan PT Timah tidak hanya berfokus pada peningkatan nilai tambah produk, tetapi juga pada pengembangan logam mineral ikutan yang berpotensi mendukung transisi energi, termasuk rare earth element (REE).

Mining and Energy Anniversary 2025: PT Timah Focuses on Downstreaming and Associated Mineral Development

Editor: Dedy Irawan

TIN downstreaming is one of the government's main strategies to strengthen the resilience of the national industry while encouraging sustainable economic growth.

As the world's largest tin producer, Indonesia has significant potential to optimize the added value of this commodity through downstream processing. PT Timah Tbk, a tin mining company representing the country, has implemented downstream processing of tin through its subsidiary, PT Timah Industri.

PT Timah Industri processes tin ingots into various products, including tin solder, tin solder powder, and tin chemicals, which have now penetrated the global market. Its factory capacity is also continuously increasing.

The downstreaming carried out by PT Timah is in line with President Prabowo's Asta Cita to continue downstreaming and the government's policy to reduce exports of raw minerals and encourage exports of value-added products.

As a strategic commodity, tin plays a vital role in supporting the development of the energy, technology, and manufacturing industries. PT Timah's downstream operations focus not only on increasing product added value but also on developing associated mineral metals with the potential to support the energy transition, including rare earth elements (REEs).

REE menjadi komoditas strategis karena dibutuhkan untuk industri berteknologi tinggi, mulai dari pembuatan chip semi-konduktor, turbin angin, kendaraan listrik, hingga peralatan pertahanan.

PT Timah Tbk juga saat ini sedang mengembangkan mineral ikutan timah atau rare earth element dengan meng-hadirkan Pilot Plan RE(OH) di Tanjung Ular, Kabupaten Bangka Barat.

Baru-baru ini Menteri Pendidikan Tinggi, Teknologi, dan Sains (Mendiktisaintek) Prof. Brian Yuliarto, Ph.D memberikan dukungan penuh kepada PT Timah Tbk dalam upaya mengembangkan peng-olahan dan pemanfaatan mineral rare earth di Indonesia.

Menurutnya, Kementerian Pendidikan Tinggi, Teknologi, dan Sains (Mendikti-saintek) akan melibatkan perguruan tinggi dan lembaga penelitian untuk memperkuat riset pengolahan mineral rare earth sehingga Indonesia dapat mengoptimalkan potensi yang dimiliki.

“Kita akan melakukan beberapa pene-litian, pembangunan pilot plan dan kita akan coba usahakan secaepat mungkin. Saya mengapresiasi PT Timah yang sangat mendukung dan berkolaborasi untuk hal ini,” katanya.

Dengan riset dan inovasi berkelanjutan, pengembangan mineral ikutan akan menjadi pilar baru bagi kemandirian industri nasional sekaligus membuka peluang Indonesia berperan lebih besar dalam rantai pasok global.

Pada moment peringatan Hari Pertam-bangan dan Energi Nasional, PT Timah Tbk sebagai salah satu produsen timah terbesar di dunia, menegaskan peran strategisnya dalam mendukung agenda pemerintah melalui program hilirisasi yang berorientasi pada masa depan ber-kelanjutan.

REEs are a strategic commodity because they are needed for high-tech industries, ranging from the manufacture of semi-conductor chips, wind turbines, electric vehicles, to defense equipment.

PT Timah Tbk is also currently developing tin-related minerals or rare earth elements by presenting the RE(OH) Pilot Plan in Tanjung Ular, West Bangka Regency.

Recently, the Minister of Higher Education, Technology, and Science (Mendiktisaintek) Prof. Brian Yuliarto, Ph.D. gave full support to PT Timah Tbk in its efforts to develop the processing and utilization of rare earth minerals in Indonesia.

According to him, the Ministry of Higher Education, Technology, and Science (Mendiktisintek) will involve universities and research institutions to strengthen research into rare earth mineral processing so that Indonesia can optimize its potential.

"We will conduct some research, develop a pilot plan, and try to get it done as quickly as possible. I appreciate PT Timah's strong support and collaboration on this," he said.

With continuous research and innovation, the development of associated minerals will become a new pillar for national industrial independence and open up opportunities for Indonesia to play a bigger role in the global supply chain.

On the occasion of the commemoration of National Mining and Energy Day, PT Timah Tbk as one of the largest tin producers in the world, emphasized its strategic role in supporting the govern-ment's agenda through a downstreaming program oriented towards a sustainable future.

“PT Timah terus berupaya memperkuat hilirisasi timah dan pengembangan REE agar komoditas strategis ini dapat memberikan manfaat optimal bagi bangsa,: kata Corporate Secretary PT Timah Tbk, Rendi Kurniawan.

Rendi menyampaikan, timah merupakan bahan baku dalam pengembangan teknologi ramah lingkungan, termasuk baterai kendaraan listrik, panel surya, hingga perangkat penyimpanan energi. Melalui hilirisasi, PT Timah tidak hanya memperkuat posisi Indonesia sebagai produsen timah dunia, tetapi juga sebagai pemain kunci dalam ekosistem energi baru terbarukan global.

“Hilirisasi harus berjalan beriringan dengan praktik pertambangan yang ramah lingkungan. Program reklamasi, pemberdayaan masyarakat di sekitar wilayah operasional menjadi bagian penting dalam menciptakan ekosistem pertambangan berkelanjutan,” tambah Rendi.

“Momentum Hari Pertambangan menjadi pengingat bagi kita semua bahwa pengelolaan sumber daya mineral harus memberikan manfaat sebesar-besarnya bagi masyarakat, Bangsa dan Negara sekaligus menjaga keberlanjutan lingkungan,” tutupnya.

Melalui komitmen hilirisasi, pengembangan mineral ikutan, dan praktik pertambangan berkelanjutan, PT Timah berharap dapat berkontribusi lebih besar terhadap pembangunan nasional.

"PT Timah continues to strive to strengthen tin downstreaming and REE development so that this strategic commodity can provide optimal benefits for the nation," said Corporate Secretary of PT Timah Tbk, Rendi Kurniawan.

Rendi explained that tin is a raw material in the development of environmentally friendly technologies, including electric vehicle batteries, solar panels, and energy storage devices. Through downstream processing, PT Timah not only strengthens Indonesia's position as a global tin producer but also as a key player in the global renewable energy ecosystem.

"Downstream mining must go hand in hand with environmentally friendly mining practices. Reclamation programs and community empowerment around operational areas are crucial to creating a sustainable mining ecosystem," Rendi added.

"Mining Day serves as a reminder to us all that mineral resource management must provide the greatest possible benefits to the community, nation, and state, while simultaneously maintaining environmental sustainability," he concluded.

Through its commitment to downstreaming, development of associated minerals, and sustainable mining practices, PT Timah hopes to contribute more to national development.

Bloomberg Technoz

Ramalan Harga Batu Bara Minggu Ini Usai Naik Hampir 3% Pekan Lalu

Hidayat Setiaji

HARGA batu bara naik pada perdagangan akhir pekan lalu. Sepanjang minggu, harga si batu hitam pun melaju.

Pada Jumat (26/9/2025), harga batu bara di pasar ICE Newcastle untuk kontrak pengiriman bulan mendatang ditutup di US$ 106,4/ton. Melesat 1,29% dari hari sebelumnya dan menjadi yang tertinggi sejak 5 September atau sekira tiga pekan terakhir.

Sepanjang pekan lalu, harga batu bara membukukan kenaikan 2,95% secara *point-to-point*. Namun dalam sebulan ke belakang, harga masih turun 4,62%.

Sepanjang 2025 (*year-to-date*), harga komoditas ini masih anjlok lebih dari 15%.

Salah satu penyebab kejatuhan harga batu bara adalah kesadaran akan kelestarian lingkungan yang makin besar. Energi fosil seperti batu bara makin sulit mendapat tempat.

Bahkan ini terjadi di China, konsumen batu bara terbesar di dunia. China menargetkan pengurangan emisi karbondioksida sebesar 7-10% untuk satu dekade ke depan.

“Target ini mencerminkan upaya terbaik China untuk memenuhi target Perjanjian Paris. Mencapai target tersebut membutuhkan upaya dari China dan lingkungan internasional yang mendukung. Kami yakin bisa memenuhi komitmen,” tegas Presiden China Xi Jinping dalam pernyataan melalui video rekaman di KTT Iklim PBB di New York, pekan lalu.

Coal Price Forecast This Week After Nearly 3% Rise Last Week

Hidayat Setiaji

COAL prices rose in trading last weekend. Throughout the week, the price of the black rock continued to rise.

On Friday (September 26, 2025), the price of coal on the ICE Newcastle market for next month's delivery closed at US$106.4/ton, a 1.29% increase from the previous day and the highest since September 5, or approximately three weeks ago.

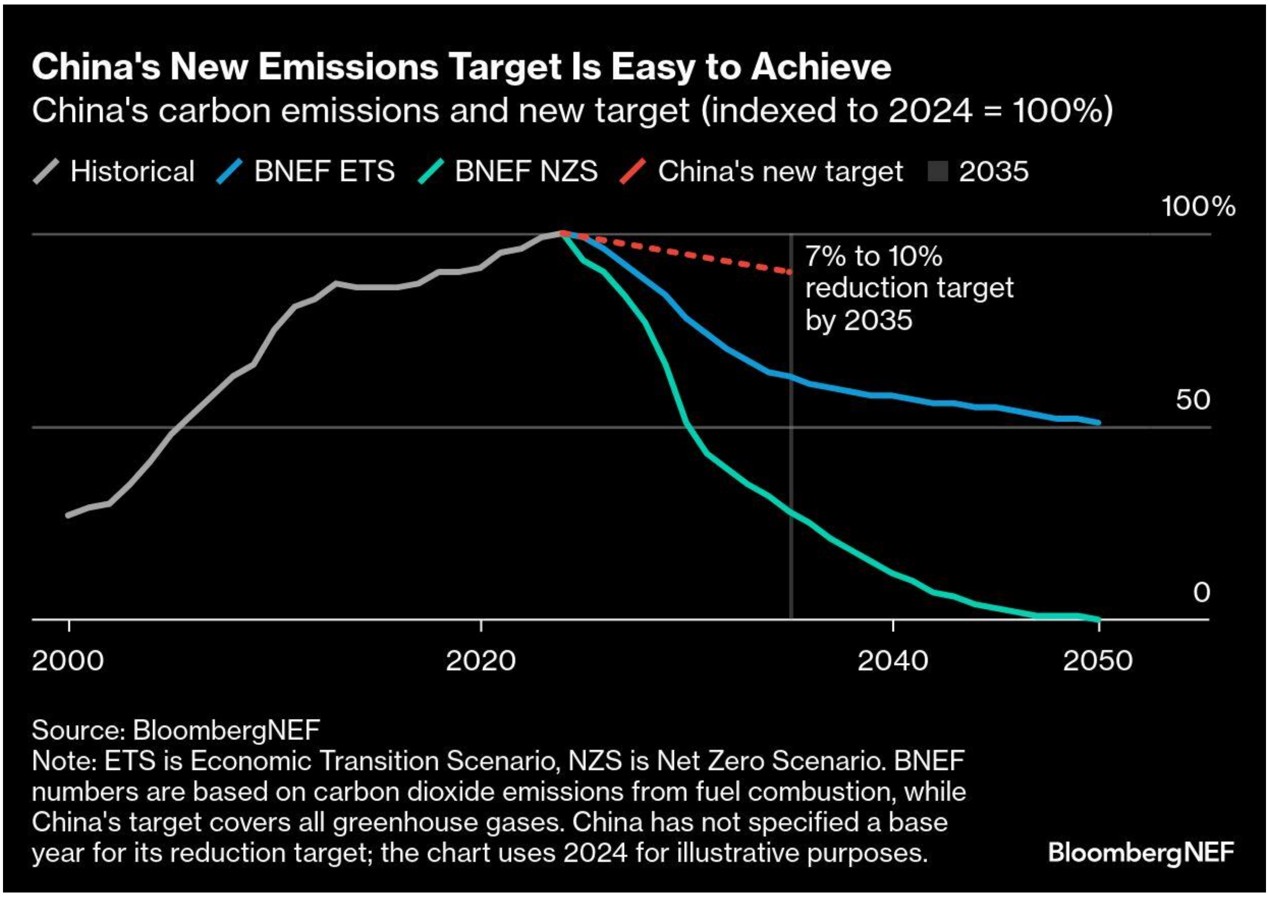
Last week, coal prices posted a 2.95% *point-to-point* increase . However, over the past month, prices have fallen 4.62%.

Throughout 2025 (*year-to-date*), the price of this commodity has still fallen by more than 15%.

One of the reasons for the fall in coal prices is growing awareness of environmental sustainability. Fossil fuels like coal are becoming increasingly scarce.

This is even happening in China, the world's largest coal consumer. China is targeting a 7-10% reduction in carbon dioxide emissions over the next decade.

"This target reflects China's best efforts to meet the Paris Agreement targets. Achieving these targets requires China's efforts and a supportive international environment. We are confident we can fulfill our commitments," Chinese President Xi Jinping stated in a videotaped statement at the UN Climate Summit in New York last week.



Analisis Teknikal

Bagaimana perkiraan harga batu bara untuk pekan ini? Apakah bisa naik lagi atau malah terkoreksi?

Secara teknikal dengan perspektif mingguan (*weekly time frame*), batu bara masih berada di zona *bearish*. Terbukti dengan *Relative Strength Index* (RSI) yang sebesar 42. RSI di bawah 50 menunjukkan suatu aset sedang dalam posisi *bearish*.

Sementara indikator *Stochastic* RSI ada di 21. Menghuni area jual (*short*) yang kuat, bahkan sudah hampir jenuh (*oversold*).

Minggu ini, harga batu bara sepertinya masih bisa naik. Meski sepertinya relatif terbatas.

Target resisten terdekat ada di US$ 109/ton. Jika tertembus, maka US$ 114/ton bisa menjadi target berikutnya.

Technical Analysis

What is the coal price forecast for this week? Will it rise again or will it decline?

Technically, using a weekly *timeframe* , coal remains in a *bearish* zone . This is evidenced by *the Relative Strength Index* (RSI) of 42. An RSI below 50 indicates an asset is in a *bearish* position .

Meanwhile, the *Stochastic* RSI indicator is at 21. It is in a strong *short selling area, and is almost oversold* .

This week, coal prices appear likely to continue rising, although this appears to be relatively limited.

The nearest resistance target is US$ 109/ton. If it is broken, US$114/ton could be the next target.

Cermati *pivot point* di US$ 102/ton. Dari sini, harga batu bara berisiko mengetes *support* di US$ 100/ton. *Support* lanjutan ada di rentang US$ 98-93/ton. ***(aji)***

Note *the pivot point* at US$102/ton. From here, coal prices risk testing *the support level* at US$100/ton. Further *support lies in the US$98-93/ton range.* ***(aji)***

MINING.COM

Indonesia halts Grasberg operations to search for trapped workers

Staff Writer

INDONESIA's government has reached an agreement with Freeport-McMoRan (NYSE: FCX) to halt operations at the Grasberg mine and prioritize the search for missing workers following a landslide incident, *Reuters* reported.

Earlier this month, a large mudflow left seven workers trapped at the Grasberg Block Cave underground mine. Two of the workers have since been found dead, but the rest remain missing.

The mine, the second-largest copper producer globally, is operated by Freeport Indonesia, a joint venture between the Indonesian government and Freeport.

On Wednesday, the US-based miner declared force majeure at the underground mine, which holds half of Freeport Indonesia's reserves and is expected to supply about 70% of its copper and gold output through 2029.

Speaking to reporters, Indonesia's mining minister Bahlil Lahadalia confirmed that the mine has not resumed since the incident, with the suspension impacting both output and revenue. Asked when operations would restart, he said the Indonesian government and Freeport would discuss the matter.

He added that the parties have also held talks on extending Freeport's mining permit beyond 2041.

Freeport did not immediately respond to a request by *Reuters* for comment.

Market disruptions

Freeport, meanwhile, also issued this week an updated third-quarter guidance, lowering consolidated sales expectations by about 4% for copper and 6% for gold compared to its July forecast.

The announcement pushed copper prices to their highest level in more than 15 months on concerns over tighter supply.

BMO Capital Markets said the announcement was broadly in line with expectations for a weaker second half of 2025 but noted that the preliminary 35% cut to 2026 production guidance is an incremental negative, with Grasberg output not expected to return to pre-incident levels until 2027.

BMO analysts described Freeport's suspension as a "negative near-term development that will likely put Freeport in the penalty box."

Adding to the disruption to the copper industry, Hudbay Minerals (TSX: HBM) said late Tuesday it was shutting operations at a mill at its Constancia mine site in Peru due to ongoing political protests.

"The copper market has been, and continues to be, jolted by supply-side issues this year," said Olga Savina, a commodities analyst at BMI, a Fitch Solutions company. "We expect any prolonged supply setbacks to further strengthen the bullish narrative for copper throughout the remainder of this year and possibly into 2026."

On Friday morning, three-month copper futures were trading down 0.75% at $10,496 per tonne ($4.7225 per lb.) on the CME. ***(With files from Bloomberg)***

IM INTERNATIONAL MINING

Thiess secures contract extension at Iron Bridge

GLOBAL mining services major Thiess has been awarded a contract extension for mining and asset management works at the Iron Bridge magnetite mine in Western Australia's Pilbara region. The two-year extension, which includes an option to extend a further two years, builds on its successful operations at the Iron Bridge mine since 2022.

Under the new agreement, Thiess will expand delivery of mining and asset management services, continuing the long-standing relationship with Fortescue. The award supports the ongoing ramp-up of the project – operated by Fortescue in a joint venture with Formosa Steel – as it is set to increase its production profile, with us to mobilise additional fleet and personnel.

Thiess Group Executive Chair and CEO Michael Wright emphasised the importance of the Group's expertise across a range of commodities. "We are delighted to extend our collaboration with Fortescue. Thiess has a long and proud association with Fortescue in critical mine development and, more recently, in asset services and technology."

He added: "The Iron Bridge project builds on this. It is a key part of Australia's iron ore export profile, introducing magnetite, a premium product line with lower inherent emissions, and supports our ongoing strategy to diversify our commodities portfolio. As Thiess enters this new phase at Iron Bridge, we remain committed to safety, sustainability, and operational excellence, ensuring continued success for our client and the local communities in which we operate."

Fortescue's Director Iron Bridge Operations, Graham Howard, acknowledged Thiess's ongoing support. "This contract extension reflects the strength of our partnership with Thiess, whose expertise has been integral to the ongoing safe and efficient ramp-up of Iron Bridge. It ensures Iron Bridge continues to deliver long-term benefits for Fortescue and Formosa and our shareholders."

Thiess Group Executive – Australia West David Greig said the team was looking forward to being part of this period of growth and praised the team's contribution to date. "Our team's strong safety record and exceptional operational performance at Iron Bridge demonstrate our ongoing commitment to excellence and sustainability. This contract extension is testament to our dedicated workforce, whose efforts are focused on safe, efficient, and high-quality outcomes for our valued clients."

livemint

Copper prices surge nearly 20% YTD: Can they rival the rally in silver & gold?

Saloni Goel

FIRST gold prices, then silver, and now copper. The stellar run seen in precious metals this year seems to be extending to base metals, too. Copper prices have jumped almost 6% in September so far, and have caught investors' attention.

The latest rally has driven the copper price around 18% higher this year, making it a remarkable year for commodities. Precious metals like gold and silver have touched lifetime high levels — surging approximately 40-50%.

Massive movements in base metal prices are quite unusual, and hence the huge surge in copper has surely made noise in the investor's world, said Heena Naik, Research Analyst - Currency, Angel One.

What's behind copper price rally?

Tightening supply and relentless demand from the global energy transition have fueled the bull run in copper.

"The world is upgrading itself at a fast pace, be it in the field of AI, EVs etc, where copper is used intensively. This rise in demand is facing troubles with supply, which, playing with the prices of the red metal," Naik opined.

On the supply front, conditions have tightened significantly.

The recent mudflow incident at Freeport's Grasberg mine in Indonesia, which accounted for ~4% of global mined copper supply, removed an estimated 250,000+ tonnes from 2025 production.

Additionally, Hudbay Minerals Inc. had temporarily shut down its Constancia processing plant in Peru on September 23, 2025, due to social unrest and illegal blockades by local protests. The company expects the disruption to be temporary and not affect 2025 production guidance.

China, meanwhile, also reduced refined copper production by 5% in early September, impacting the market by approximately 500,000 tonnes.

Copper inventories in warehouses monitored by the Shanghai Futures Exchange fell 6.6% this week, while the Yangshan copper premium, which reflects demand for copper imported into China, stabilised at $53 a ton, its one-month low, as per a Reuters report.

These pressures have driven inventories to multi-year lows, below the 5-year average, said Navneet Damani, Head of Commodity Research, Motilal Oswal Financial Services.

"For the first 7 months of the year, the market was in a 101k tons surplus compared with a 401k tons surplus in the same period a year earlier, according to ICSG," he added.

Can copper drive focus away from gold, silver?

Against this backdrop, he expects copper prices to soar to $11,700 as structural demand growth collides with constrained supply, setting the stage for further upside.

Currently, copper prices are trading around $10,202.50 on the London Metal Exchange. Meanwhile, on the MCX, he expects prices to top the ₹1000 mark. As of Friday evening, copper prices on the MCX hovered below the ₹940 level.

Meanwhile, Naik expects MCX Copper Oct Futures to move north towards ₹956 per kg in the near-term.

"However, can copper possibly take the focus away from the precious metals like gold and silver? The answer is a big no. After making a stellar 40-50% high, gold is on its way higher and is expected to continue to rule the commodity segment for some more time," she opined.

Disclaimer: This story is for educational purposes only. The views and recommendations expressed are those of individual analysts or broking firms, not Mint. We advise investors to consult with certified experts before making any investment decisions, as market conditions can change rapidly and circumstances may vary.

THE ECONOMIC TIMES

Gold hits record high as soft dollar, rate-cut bets lift appeal

By Reuters

GOLD prices rose to an all-time high on Monday, supported by a weaker dollar and growing expectations that the Federal Reserve is likely to continue with interest rate cuts later this year.

Spot gold was up 0.8% at $3,789.39 per ounce as of 0251 GMT, after hitting a record high of $3,798.32 earlier in the session.

U.S. gold futures for December delivery rose 0.3% to $3,818.30.

The U.S. dollar index eased 0.2% against its rivals, making greenback-priced bullion less expensive for overseas buyers.

The U.S. Commerce Department said on Friday its Personal Consumption Expenditures Price Index (PCE) rose 0.3% in August, versus the prior 0.2% rise in July, matching the estimate of economists polled by Reuters.

"That benign inflation print in the United States has given the markets reason to believe further Fed cuts are coming in October and December," said Capital.com analyst Kyle Rodda.

"Sentiment is very bullish and we are on track to retest another record high this week. The gold market is positioned quite long at the moment and that may be pointed to as being a reason to be cautious about future upside."

Traders are currently pricing in a 90% chance of a Fed cut in October, with around a 65% probability of another in December, according to CME FedWatch Tool.

Safe-haven bullion thrives in a low interest-rate environment and in times of geopolitical and economic uncertainty.

Share markets got off to a cautious start in Asia on Monday as investors braced for a possible shutdown of the U.S. government.

Investors now await U.S. data on job openings, private payrolls, the ISM manufacturing PMI and Friday's non-farm payrolls report for further clues on the economy's health.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.89% to 1,005.72 tonnes on Friday from 996.85 tonnes on Thursday.

Elsewhere, spot silver rose 1% to $46.47 per ounce, platinum climbed 2.6% to $1,608.90 and palladium gained 1.4% to $1,287.19.

KITCO NEWS

China gold discounts hit multi-year lows, other Asian hubs continue purchases

By Reuters

PHYSICAL gold demand in China weakened further this week, with discounts hitting multi-year lows, while steady buying persisted in other major Asian hubs despite the high prices in anticipation of further gains.

Spot gold hit a record high of $3,790.82 on Tuesday and is up 1.4% so far this week.

In China, dealers widened discounts to $31-$71 per ounce against global benchmark prices, up from $21-$36 last week.

“Although discounts for gold are increasing, the trading volume on the Shanghai Futures Exchange remains significant. One possible reason behind this trend might be the allure of rapid profits on the CSI300, which is slightly undermining gold’s performance,” said Hugo Pascal, a precious metals trader at InProved.

China’s blue-chip CSI300 Index has climbed nearly 2% so far this week, hitting its highest point since February 2022.

In India, premiums held steady at up to $7 per ounce over official domestic prices, inclusive of import and sales levies, the highest since November 2024.

“Investors are snapping up coins and bars. They’re even paying premium over record prices, hoping the rally keeps going,” said Ashok Jain, proprietor of Mumbai-based gold wholesaler Chenaji Narsinghji.

Domestic gold prices traded around 112,500 rupees per 10 grams on Friday after touching a record high of 114,179 rupees earlier this week.

A Mumbai-based dealer with a private bank noted that jewellers and bullion dealers are accelerating imports ahead of higher duties, expected after a revision to the fortnightly base import price.

Indians will celebrate the Dussehra and Diwali festivals in October, when buying gold is considered auspicious.

Elsewhere in Asia, premiums ranged from $1.50 to $2 in Hong Kong and $1.50 to $2.50 in Singapore.

This trend of gold buying is expected to continue, particularly if prices ease, which could drive increased buying,, said Brian Lan, managing director at Singapore-based GoldSilver Central.

Japan's bullion traded at a premium of $1. "Lots of local investors keep buying small bars and I assume stable money should support physical gold in medium term," a trader there said.

(By Anmol Choubey and Rajendra Jadhav; Editing by Harikrishnan Nair)

MINING .COM.AU

NSW gold production surges amid record prices

Written By: Aaliyah Rogan

IN NEW South Wales, gold production exceeded $4.2 billion in the 2025 financial year, representing more than half the total value of the state's mineral output.

This news comes as the gold price continues its record breaking run. As *Mining.com.au* reported, gold touched the US$3,750 ($5,726) per ounce mark mid last week.

Gold's spot price sat at US$3,767.1 per ounce at the time of writing this morning, as reported by Trading Economics.

Minister for Natural Resources Courtney Houssos says the state continues to *"stand out"* as a globally competitive and stable destination for mining investment.

"The Geological Survey of NSW estimates a gold endowment exceeding 100 million ounces, with 70 million ounces still to be mined," Houssos says.

"With 15 projects in active development, NSW has a range of opportunities ready for investment."

In conjunction, Evolution Mining (ASX:EVN) recently celebrated its 20th anniversary of the Cowal Gold Operations near West Wyalong.

Late last year, an extension of the Cowal operations was approved by the New South Wales Government – extending the operations until 2042. The extension supports the continuation of 500 local jobs and contributes an anticipated additional $910 million to the state's economy.

Since the first gold pour in 2006, Cowal has produced around 5 million ounces of gold and contributes hundreds of millions of dollars in royalties to the economy. In FY2025, Cowal spent $200 million in regional investment and salaries, employing a mostly local workforce of around 480 employees and 600 contractors. **Write to Aaliyah Rogan at *Mining.com.au***