Indonesian Mining Association

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OJK Siapkan 2 Aturan untuk Bursa Mineral dan Komoditas Strategis

Suparjo Ramalan, Sakina Rakhma Diah Setiawan - Tim Redaksi

OTORITAS Jasa Keuangan (OJK) tengah menggodok regulasi yang akan menjadi landasan pembentukan dan operasionalisasi Bursa Mineral dan Komoditas Strategis (BMKS).

Regulasi disiapkan untuk memastikan mekanisme perdagangan dan pembentukan harga komoditas strategis dapat memberikan nilai tambah bagi Indonesia.

Ketua Dewan Komisioner OJK Friderica Widyasari Dewi atau Kiki, mengatakan saat ini lembaganya tengah menyiapkan dua rancangan Peraturan OJK (RPOJK) sebagai kerangka pengaturan BMKS.

“Sebagaimana tadi saya sampaikan bahwa saat ini OJK dalam rangka mempersiapkan pembentukan Bursa Mineral dan juga Komoditas Strategis. Kami sedang menyiapkan kerangka pengaturan, yaitu ada dua saat ini,” ujar Kiki saat konferensi pers secara daring, Senin (7/9/2026).

RPOJK pertama mengatur mengenai penahapan peralihan tugas dan wewenang pengaturan serta pengawasan transaksi pada BMKS.

Sedangkan, RPOJK kedua mengatur mengenai penyelenggaraan Bursa Mineral dan Komoditas Strategis itu sendiri.

Kedua rancangan regulasi itu kini berada dalam tahap konsultasi publik.

Konsep aturan tersebut selanjutnya juga akan dikonsultasikan dengan Dewan Perwakilan Rakyat (DPR) RI.

OJK Prepares Two Regulations for the Strategic Minerals and Commodities Exchange

Suparjo Ramalan, Sakina Rakhma Diah Setiawan – Editorial Team

THE FINANCIAL Services Authority (OJK) is currently drafting regulations that will form the basis for the establishment and operation of the Strategic Minerals and Commodities Exchange (BMKS).

Regulations are being prepared to ensure that trading mechanisms and pricing of strategic commodities can provide added value for Indonesia.

The Chairperson of the OJK Board of Commissioners, Friderica Widyasari Dewi, or Kiki, said that her institution is currently preparing two draft OJK Regulations (RPOJK) as a regulatory framework for BMKS.

"As I mentioned earlier, the OJK is currently preparing to establish a Mineral and Strategic Commodity Exchange. We are currently preparing a regulatory framework, which currently includes two," Kiki said during an online press conference on Monday (September 7, 2026).

The first RPOJK regulates the stages of the transfer of duties and authority for regulating and supervising transactions at BMKS.

Meanwhile, the second RPOJK regulates the implementation of the Strategic Mineral and Commodity Exchange itself.

Both draft regulations are currently in the public consultation stage.

The draft regulation will then also be consulted with the Indonesian House of Representatives (DPR RI).

“Di mana saat ini dapat saya sampaikan keduanya dalam tahap konsultasi publik, termasuk nantinya konsep ini tentunya akan kami konsultasikan kepada DPR, di mana hal ini memang diamanatkan di dalam Undang-Undang P2SK 2026 ini,” paparnya.

Selain menyiapkan regulasi, OJK juga memperkuat kapasitas kelembagaan untuk mendukung pelaksanaan fungsi pengaturan, perizinan, dan pengawasan BMKS.

Penguatan mencakup penyiapan organisasi, sumber daya manusia (SDM), hingga infrastruktur pendukung lainnya.

Menurutnya, ekosistem mineral dan komoditas strategis yang luas dan kompleks membutuhkan persiapan serta tahapan yang matang sebelum bursa tersebut dibentuk dan mulai beroperasi.

“Kemudian di internal OJK, kami juga memperkuat kapasitas kelembagaan dengan menyiapkan infrastruktur fungsi pengaturan, perizinan serta pengawasan Bursa Mineral dan Komoditas Strategis, antara lain dengan penyiapan organisasinya tentu saja ya supaya semuanya bisa mulai dijalankan. Kemudian SDM dan juga infrastruktur pendukung lainnya,” terang dia.

OJK juga terus melakukan koordinasi dengan kementerian dan lembaga terkait yang tergabung dalam Satuan Tugas (Satgas) Percepatan Pembentukan Bursa Mineral dan Komoditas Strategis.

Koordinasi tersebut antara lain dilakukan dengan Badan Industri Mineral (BIM), Danantara Indonesia, serta para pelaku industri terkait.

Salah satu hal yang tengah dibahas bersama para pemangku kepentingan adalah mekanisme pembentukan harga atau price discovery komoditas yang nantinya akan diperdagangkan melalui BMKS.

"Currently, I can convey that both are in the public consultation stage, including that we will consult with the House of Representatives (DPR) about this concept, as mandated by the 2026 P2SK Law," he explained.

In addition to preparing regulations, the OJK also strengthens institutional capacity to support the implementation of BMKS' regulatory, licensing, and supervisory functions.

Strengthening includes preparing the organization, human resources (HR), and other supporting infrastructure.

According to him, the vast and complex ecosystem of strategic minerals and commodities requires thorough preparation and stages before the exchange is established and begins operating.

"Furthermore, within the OJK, we are also strengthening institutional capacity by preparing the infrastructure for regulatory, licensing, and supervisory functions of the Mineral and Strategic Commodities Exchange, including organizational preparation, of course, so everything can be implemented. We are also developing human resources and other supporting infrastructure," he explained.

The OJK also continues to coordinate with relevant ministries and institutions that are members of the Task Force (Satgas) for the Acceleration of the Establishment of the Mineral and Strategic Commodity Exchange.

This coordination was carried out with the Mineral Industry Agency (BIM), Danantara Indonesia, and related industry players.

One of the things currently being discussed with stakeholders is the price discovery mechanism for commodities that will be traded through BMKS.

Kiki mengatakan, mekanisme price discovery masih dalam tahap perumusan dengan mempertimbangkan praktik dan perkembangan harga komoditas yang berlaku di bursa global maupun domestik.

“Ini tentu saja menjadi pertanyaan banyak pihak dan harapan kita terkait price discovery ini. Di mana kita sampaikan bahwa terkait dengan hal ini mekanisme-nya sedang kami rumuskan dengan melihat praktik serta perkembangan harga komoditas di bursa global dan juga domestik,” jelas Kiki.

Ia memandang pembahasan tersebut juga harus didasari pada semangat untuk memperkuat transparansi pembentukan harga, meningkatkan efisiensi perdagangan, serta mendorong penciptaan nilai tambah bagi komoditas nasional.

Kehadiran BMKS, lanjut dia, diharapkan dapat mendukung upaya pemerintah untuk mengoptimalkan sumber daya alam bagi perekonomian nasional.

Hal tersebut juga sejalan dengan arahan Presiden untuk semakin mengoptimalkan posisi strategis Indonesia sebagai salah satu produsen utama berbagai mineral dan komoditas strategis di dunia.

“Harapannya tentu seluruh ini dapat bermanfaat sebesar-besarnya untuk kemakmuran rakyat, bangsa, dan negara kita,” ucap Kiki.

Kiki said the price discovery mechanism is still being formulated, taking into account current commodity price practices and developments on global and domestic exchanges.

"This is certainly a question for many parties and our hope regarding price discovery. We've stated that we are currently formulating a mechanism for this by observing practices and commodity price developments on global and domestic exchanges," explained Kiki.

He believes the discussion should also be based on the spirit of strengthening price transparency, increasing trade efficiency, and encouraging the creation of added value for national commodities.

The presence of BMKS, he continued, is expected to support the government's efforts to optimize natural resources for the national economy.

This is also in line with the President's directive to further optimize Indonesia's strategic position as one of the world's leading producers of various minerals and strategic commodities.

"We hope that all of this will be of maximum benefit to the prosperity of our people, nation, and country," said Kiki.

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Jejak Ekspansi BUMI di Tambang Emas, dari Akuisisi Loyal Metals, Jubilee hingga Wolfram

Penulis : Ibad Durrohman & Redaksi

PT **BUMI** Resources Tbk. (BUMI) terus memperluas portofolio bisnis pertambangannya di luar batu bara.

Tracing BUMI’s Expansion into Gold Mining: From the Acquisitions of Loyal Metals and Jubilee to Wolfram

Authors: Ibad Durrohman & Editorial Team

PT **BUMI** Resources Tbk. (BUMI) continues to expand its mining portfolio beyond coal.

Dalam dua tahun terakhir, perseroan tercatat menjalankan empat transaksi akuisisi saham, dengan tiga di antaranya menyasar perusahaan pertambangan asal Australia.

Tiga transaksi akuisisi yang telah rampung mencakup Loyal Metals Ltd., Jubilee Metals Limited (JML), dan Wolfram Limited. Sementara itu, satu transaksi lainnya, yakni akuisisi 45% saham PT Laman Mining Indonesia, masih dalam proses.

Teranyar, BUMI melalui anak usahanya, Bumi Resources Australia Pty Ltd. (BRA), telah merampungkan akuisisi 100% saham Loyal Metals Ltd. pada 4 September 2026.

Dalam transaksi tersebut, BRA mengambil alih sekitar 175,71 juta saham Loyal Metals dengan nilai transaksi mencapai AUD79,07 juta atau sekitar Rp1,004 triliun.

Direktur BUMI R.A. Sri Dharmayanti menyampaikan bahwa transaksi tersebut dilakukan pada 4 September 2026 melalui BRA, yang merupakan anak usaha BUMI dan seluruh sahamnya dimiliki perseroan.

“Perseroan melalui anak usahanya di Australia yaitu Bumi Resources Australia Pty Ltd, yang merupakan anak usaha Perseroan yang didirikan berdasarkan hukum Australia, yang 100% sahamnya dimiliki oleh Perseroan, telah melakukan transaksi akuisisi atas sejumlah 175.710.515 saham yang merupakan 100% saham yang telah ditempatkan dan disetor penuh pada Loyal,” demikian keterangan BUMI dalam keterbukaan informasi, Jumat (4/9/2026).

Dengan transaksi tersebut, BUMI melalui BRA menjadi pemegang 100% saham Loyal Metals Ltd., perusahaan yang didirikan berdasarkan hukum Australia.

In the past two years, the company has completed four share acquisitions, three of which targeted Australian mining companies.

Three completed acquisitions include Loyal Metals Ltd., Jubilee Metals Limited (JML), and Wolfram Limited. Meanwhile, another transaction, the acquisition of a 45% stake in PT Laman Mining Indonesia, is still in progress.

Most recently, BUMI, through its subsidiary, Bumi Resources Australia Pty Ltd. (BRA), completed the acquisition of 100% of Loyal Metals Ltd. shares on September 4, 2026.

In the transaction, BRA acquired approximately 175.71 million shares of Loyal Metals with a transaction value of AUD79.07 million or approximately IDR 1.004 trillion.

BUMI RA Director Sri Dharmayanti stated that the transaction was carried out on September 4, 2026, through BRA, a subsidiary of BUMI, whose shares are entirely owned by the company.

"The Company, through its subsidiary in Australia, Bumi Resources Australia Pty Ltd, which is a subsidiary of the Company established under Australian law, 100% of whose shares are owned by the Company, has carried out an acquisition transaction for 175,710,515 shares, representing 100% of the shares that have been issued and fully paid in Loyal," said BUMI in an information disclosure, Friday (4/9/2026).

With this transaction, BUMI through BRA becomes the holder of 100% of the shares of Loyal Metals Ltd., a company established under Australian law.

Adapun nilai transaksi akuisisi tersebut mencapai Rp1.004.742.244.136,50 atau setara dengan AUD79.069.731,75. Dengan demikian, Loyal Metals kini sepenuhnya dimiliki BUMI secara tidak langsung melalui BRA.

Loyal Metals merupakan perusahaan tambang tembaga dan emas asal Australia yang memiliki proyek eksplorasi mineral kritis, termasuk litium, emas, dan tembaga.

Akuisisi tersebut menjadi aksi terbaru BUMI dalam memperluas portofolio mineral di luar batu bara, setelah sebelumnya perseroan meningkatkan kepemilikan pada sejumlah perusahaan tambang Australia.

Akuisisi Jubilee

Salah satunya adalah Jubilee Metals Limited. BUMI menyelesaikan tahap terakhir akuisisi saham JML pada 18 Desember 2025 dengan nilai transaksi AUD31,47 juta atau sekitar Rp346,93 miliar.

Dalam keterbukaan informasi Bursa Efek Indonesia (BEI), BUMI menjelaskan pada 18 Desember 2025 perseroan telah melakukan transaksi pengambil bagian atas 3.312.632 saham baru yang diterbitkan JML. Nilai transaksi tersebut sebesar Rp346,93 miliar atau setara AUD31,47 juta.

“Pelaksanaan Transaksi merupakan rangkaian penyelesaian rencana pengambilalihan JML oleh perseroan,” kata Direktur BUMI, RA Sri Dharmayanti, Jumat (19/12/2025).

Dengan transaksi tersebut, per 18 Desember 2025 BUMI telah memiliki 5.734.770 saham JML atau setara dengan 64,98% kepemilikan.

Menurut BUMI, transaksi ini merupakan langkah strategis yang sejalan dengan rencana transformasi perseroan dan bagian dari program diversifikasi usaha perseroan di luar sektor batu bara.

The acquisition transaction value reached IDR 1,004,742,244,136.50, equivalent to AUD 79,069,731.75. Thus, Loyal Metals is now fully owned by BUMI, indirectly through BRA.

Loyal Metals is an Australian copper and gold mining company with critical mineral exploration projects, including lithium, gold, and copper.

The acquisition marks BUMI's latest move to expand its mineral portfolio beyond coal, following the company's recent increase in ownership in a number of Australian mining companies.

Jubilee Acquisition

One of them is Jubilee Metals Limited. BUMI completed the final stage of its acquisition of JML shares on December 18, 2025, for a transaction value of AUD31.47 million, or approximately IDR346.93 billion.

In a disclosure to the Indonesia Stock Exchange (IDX), BUMI explained that on December 18, 2025, the company completed a transaction to acquire 3,312,632 new shares issued by JML. The transaction value was IDR 346.93 billion, equivalent to AUD 31.47 million.

"The Transaction Implementation is a series of steps to complete the company's takeover plan for JML," said BUMI Director, RA Sri Dharmayanti, Friday (19/12/2025).

With this transaction, as of December 18, 2025, BUMI owned 5,734,770 JML shares or equivalent to 64.98% ownership.

According to BUMI, this transaction is a strategic step in line with the company's transformation plan and part of the company's business diversification program outside the coal sector.

“Transaksi ini akan memberikan dampak positif terhadap kegiatan usaha yang dijalankan oleh Perseroan serta memberikan nilai tambah bagi pemegang saham Perseroan,” ucap Dharmayanti.

Sebelumnya, Direktur BUMI Rio Supin menjelaskan BUMI akan mengakuisisi maksimal 65% saham Jubilee Metal Limited (JML) di Australia.

“Belum ada rencana lebih lanjut apakah kami akan menambah kepemilikan di JML atau tidak,” tutur Rio akhir tahun lalu.

Dia menuturkan, saat ini fokus manajemen BUMI adalah bagaimana tambang JML bisa segera beroperasi sesuai dengan rencana.

Sebagai informasi, JML merupakan perusahaan yang bergerak di bidang pertambangan emas yang sudah dalam tahap produksi. Per akhir September 2025, BUMI diketahui telah menggenggam sebanyak 41,36% saham JML.

BUMI melakukan akuisisi JML secara bertahap melalui konversi utang menjadi penyertaan modal, dan penyelesaian transaksi jual beli atau penerbitan saham tambahan.

Akuisisi Wolfram

Selain JML, BUMI juga merampungkan akuisisi Wolfram Limited pada November 2025. Perseroan terlebih dahulu mengambil alih 99,68% saham Wolfram pada 7 Oktober 2025, sebelum menyelesaikan akuisisi sisa 0,32% saham pada 7 November 2025.

Total nilai transaksi akuisisi Wolfram mencapai AUD63,50 juta atau sekitar Rp698,98 miliar. Untuk pembelian sisa 0,32% saham, BUMI mengeluarkan sekitar AUD200.335 atau sekitar Rp2,21 miliar.

"This transaction will have a positive impact on the Company's business activities and provide added value for the Company's shareholders," said Dharmayanti.

Previously, BUMI Director Rio Supin explained that BUMI would acquire a maximum of 65% of Jubilee Metal Limited (JML) shares in Australia.

"There are no further plans yet as to whether we will increase our ownership in JML or not," Rio said at the end of last year.

He said that currently BUMI management's focus is on how the JML mine can immediately operate according to plan.

For your information, JML is a gold mining company that is already in the production phase. As of the end of September 2025, BUMI was known to hold 41.36% of JML's shares.

BUMI is carrying out the acquisition of JML in stages through the conversion of debt into equity participation, and the completion of the sale and purchase transaction or the issuance of additional shares.

Wolfram Acquisition

In addition to JML, BUMI also completed the acquisition of Wolfram Limited in November 2025. The Company first acquired 99.68% of Wolfram's shares on October 7, 2025, before completing the acquisition of the remaining 0.32% of shares on November 7, 2025.

The total transaction value for Wolfram's acquisition reached AUD63.50 million, or approximately Rp698.98 billion. BUMI spent approximately AUD200,335, or approximately Rp2.21 billion, to acquire the remaining 0.32% stake.

Direktur BUMI R.A. Sri Dharmayanti menjelaskan, pada 7 November 2025, perseroan telah menuntaskan pembelian sisa 0,32% saham WFL senilai Rp2,21 miliar atau AUD200.335, melengkapi pengambilalihan tahap pertama sebesar 99,68% saham yang dilakukan pada awal Oktober.

“Dengan demikian, perseroan telah menjadi pemegang 100% saham di WFL, dengan total nilai keseluruhan Rp698,98 miliar atau setara AUS$63,5 juta,” ujar Sri Dharmayanti dalam keterbukaan informasi, Senin (10/11/2025).

BUMI sebelumnya telah melaporkan akuisisi 99,68% saham Wolfram pada 7 Oktober 2025 dengan nilai Rp696,77 miliar atau AUD63,29 juta. Aksi korporasi tersebut merupakan bagian dari strategi jangka panjang perusahaan untuk melakukan diversifikasi bisnis di luar sektor batu bara.

“Pengambilalihan WFL merupakan langkah strategis yang sejalan dengan rencana transformasi perseroan dan bagian dari program diversifikasi usaha di luar batu bara,” kata Sri Dharmayanti.

Dia menambahkan, akuisisi tambang emas Wolfram diharapkan memberikan dampak positif terhadap kegiatan usaha serta meningkatkan nilai tambah bagi pemegang saham.

Sebelumnya, Presiden Direktur Bumi Resources Adika Nuraga Bakrie mengatakan proses akuisisi ini menandai fase baru dalam perjalanan diversifikasi perseroan menuju sektor mineral strategis dan mineral kritis, yang tengah mengalami peningkatan permintaan global.

“Dengan selesainya transaksi ini, Bumi Resources mengambil langkah penting dalam perjalanan diversifikasinya. Ekspansi ke mineral strategis dan mineral kritis…

BUMI RA Director Sri Dharmayanti explained that on November 7, 2025, the company had completed the purchase of the remaining 0.32% of WFL shares for IDR 2.21 billion or AUD 200,335, completing the first phase of the takeover of 99.68% of the shares carried out in early October.

"Thus, the company has become a 100% shareholder in WFL, with a total value of IDR 698.98 billion, equivalent to AUS$63.5 million," said Sri Dharmayanti in an information disclosure on Monday (11/10/2025).

BUMI previously announced the acquisition of a 99.68% stake in Wolfram on October 7, 2025, for IDR 696.77 billion (AUD 63.29 million). This corporate action is part of the company's long-term strategy to diversify its business beyond the coal sector.

"The takeover of WFL is a strategic step in line with the company's transformation plan and part of its business diversification program beyond coal," said Sri Dharmayanti.

He added that the acquisition of the Wolfram gold mine is expected to have a positive impact on business activities and increase added value for shareholders.

Previously, Bumi Resources President Director Adika Nuraga Bakrie said the acquisition marked a new phase in the company's diversification journey into the strategic and critical minerals sectors, which are currently experiencing increasing global demand.

"With the completion of this transaction, Bumi Resources takes an important step in its diversification journey. Our expansion into strategic and critical minerals…

Ekspansi ke mineral strategis dan mineral kritis sejalan dengan tren permintaan global serta memperkuat komitmen kami terhadap pertumbuhan jangka panjang yang berkelanjutan," ujar Adika Oktober lalu.

Akuisisi ini merupakan tindak lanjut dari term sheet agreement yang ditanda-tangani pada awal 2025 dan telah difinalisasi setelah memperoleh persetujuan dari Foreign Investment Review Board (FIRB) di Australia.

Melalui pengambilalihan ini, BUMI memperoleh akses langsung terhadap potensi produksi emas dan tembaga dari tambang Wolfram yang berlokasi di Australia Barat.

Vice President Investor Relations & Chief Economist Bumi Resources Achmad Reza Widjaja menyebut bahwa tambang Wolfram diharapkan mulai berproduksi dalam satu hingga dua tahun pertama setelah akuisisi.

"Kami harap tahun depan atau tahun berikutnya tambang Wolfram sudah dapat berproduksi. Produksi emas dari tambang ini diharapkan dapat menambah pendapatan perseroan dalam jangka pendek," ujar Reza.

Wolfram sebelumnya ditargetkan beroperasi kembali pada Juni 2026 dan diperkirakan menghasilkan 9.334 ton tembaga ekuivalen pada 2026.

Sebagai bagian dari pendanaan akuisisi, BUMI sebelumnya telah menerbitkan surat utang senilai Rp350 miliar.

Deretan Perusahaan yang Diakuisisi BUMI:

Our expansion into strategic and critical minerals aligns with global demand trends and reinforces our commitment to sustainable, long-term growth," Adika said last October.

This acquisition follows a term sheet agreement signed in early 2025 and was finalized after obtaining approval from the Foreign Investment Review Board (FIRB) in Australia.

Through this takeover, BUMI gains direct access to the gold and copper production potential of the Wolfram mine located in Western Australia.

Bumi Resources Vice President Investor Relations & Chief Economist Achmad Reza Widjaja said that the Wolfram mine is expected to start production within the first one to two years after the acquisition.

"We hope the Wolfram mine will begin production next year or the following year. Gold production from this mine is expected to increase the company's revenue in the short term," said Reza.

Wolfram was previously targeted to restart operations in June 2026 and is expected to produce 9,334 tonnes of copper equivalent in 2026.

As part of the acquisition funding, BUMI had previously issued debt securities worth IDR 350 billion.

List of Companies Acquired by BUMI:

List of Companies Acquired by BUMI
(as of September 7, 2026)

No.	Year	Company name	Country	Acquisition (%)	Share	Transaction Value	Transaction Value (Rp)	Commodity	Status
1	2025	Wolfram Limited	Australia	100%	127 million	AU$63.5 million	698.98 Billion	Critical Minerals: Gold & Copper	Finished
2	2025	Jubilee Metals Limited (JML)	Australia	64.98%	5.73 million	AU$31.47 million	346.93 Billion	Gold	Finished
3	2025	Mining Page	Indonesia	45%	–	US$59.10 million	988.86 Billion	Bauxite	Process
4	2026	Loyal Metals Ltd (LLM)	Australia	100%	175.71 million	AU$79.07 million	1.004 Trillion	Critical Minerals: Gold & Copper	Finished

Source: Company Information Disclosure Report
Visualization: Dyah Ayu Kusuma Wardhani
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Bidik Laman Mining

Selain ekspansi di Australia, BUMI juga tengah memperluas portofolio mineralnya di dalam negeri melalui rencana akuisisi 45% saham Laman Mining Indonesia.

Rencana tersebut dituangkan dalam term sheet yang ditandatangani BUMI dengan PT Supreme Global Investment pada 25 September 2025. Nilai pembelian untuk 45% saham Laman Mining mencapai US$59,10 juta atau sekitar Rp988,86 miliar.

Berdasarkan skema transaksinya, BUMI akan membayar US$20 juta sebagai uang muka, lalu sebesar US$39,10 juta sisanya dibayarkan setelah persyaratan penyelesaian transaksi terpenuhi. Transaksi ini ditargetkan selesai paling lambat 30 Oktober 2026.

Laman Mining merupakan perusahaan Indonesia yang bergerak di bidang pertambangan bauksit.

Dengan demikian, dalam dua tahun terakhir BUMI telah menjalankan empat transaksi akuisisi saham yang terdiri dari tiga transaksi yang telah selesai dan satu transaksi yang masih berjalan.

Tiga transaksi yang telah selesai menyasar perusahaan Australia, yakni Loyal Metals, Jubilee Metals, dan Wolfram, sedangkan Laman Mining merupakan target akuisisi BUMI di Indonesia.

Aim for Laman Mining

In addition to expanding in Australia, BUMI is also expanding its mineral portfolio domestically through the planned acquisition of a 45% stake in Laman Mining Indonesia.

The plan is outlined in a term sheet signed by BUMI with PT Supreme Global Investment on September 25, 2025. The purchase value for 45% of Laman Mining shares reached US$59.10 million or around Rp988.86 billion.

Under the terms of the transaction, BUMI will pay US$20 million as a down payment, with the remaining US$39.10 million to be paid upon completion of the transaction requirements. The transaction is targeted for completion by October 30, 2026.

Laman Mining is an Indonesian company engaged in bauxite mining.

Thus, in the last two years BUMI has carried out four share acquisition transactions consisting of three completed transactions and one transaction that is still in progress.

Three completed transactions targeted Australian companies, namely Loyal Metals, Jubilee Metals, and Wolfram, while Laman Mining was BUMI's acquisition target in Indonesia.

Bisnis.com

Harga Batu Bara (HBA) September Naik, Kalori Tinggi Sentuh US$126,87 per Ton

Penulis : M Ryan Hidayatullah

HARGA batu bara acuan (HBA) mayoritas turun pada periode pertama September 2026 ini. Tercatat, HBA untuk kalori medium dan rendah kompak turun. Sementara untuk kalori tinggi naik.

HBA terbaru ditetapkan Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia lewat Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 348.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan Untuk Periode Pertama Bulan September Tahun 2026.

Berdasarkan keputusan tersebut, HBA untuk batu bara kalori tinggi dalam kesetaraan nilai kalori 6.322 kcal/kg GAR pada periode pertama September 2026 dipatok US$126,87 per ton. Angka tersebut naik dibandingkan periode kedua Agustus 2026 yang berada di level US$124,06 per ton.

Sementara itu, HBA untuk batu bara nilai kalori 5.300 kcal/kg GAR menguat ke level US$95,05 per ton pada periode pertama September 2026. HBA jenis batu bara ini turun dibandingkan periode kedua Agustus 2026 senilai US$96,92 per ton.

September Coal Prices (HBA) Rise, High Calorie Touches US$126.87 per Ton

Author: M Ryan Hidayatullah

THE BENCHMARK coal price (HBA) mostly decreased in the first quarter of September 2026. The HBA for medium and low-calorie coal decreased simultaneously, while the HBA for high-calorie coal increased.

The latest HBA was set by the Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia through the Decree of the Minister of Energy and Mineral Resources Number 348.K/MB.01/MEM.B/2026 concerning the Reference Metal Mineral Price and Reference Coal Price for the First Period of September 2026.

Based on this decision, the HBA for high-calorie coal with a calorific value equivalent of 6,322 kcal/kg GAR for the first period, September 2026, is set at US$126.87 per ton. This figure is an increase from the second period, August 2026, which was US$124.06 per ton.

Meanwhile, the HBA for 5,300 kcal/kg GAR coal strengthened to US$95.05 per ton in the first period of September 2026. The HBA for this type of coal decreased compared to the second period of August 2026 at US$96.92 per ton.

Untuk batu bara dengan kesetaraan nilai kalori 4.100 kcal/kg GAR, HBA dipatok sebesar US$65,06 per ton. Angka itu turun tipis dibandingkan harga acuan periode kedua Agustus 2026 di angka US$65,81 per ton.

HBA batu bara dengan kesetaraan nilai kalori 3.400 kcal/kg GAR juga naik ke level US$44,15 per ton pada periode pertama September. Harga acuan itu turun dari posisi periode kedua Agustus sebelumnya di angka US$45,34 per ton.

Daftar HMA Mineral Logam Periode Pertama September 2026

Sementara itu, harga acuan mineral logam juga bergerak berbeda-beda pada periode pertama September 2026.

Harga mineral logam acuan (HMA) nikel dipatok US$16.733,33 per dmt, turun dibandingkan periode kedua Agustus 2026 yang seharga US$16.960 per dmt.

Kemudian, HMA kobalt turun tipis dari US$55.869,7 per dmt pada periode kedua Agustus 2026 menjadi US$ 55.852,6 per dmt pada periode pertama September 2026.

HMA timbal naik dari US$1.851,47 per dmt pada periode kedua Agustus 2026 menjadi US$1.853,8 per dmt pada periode pertama September 2026.

HMA seng naik dari US$3.683,63 per dmt pada periode kedua Agustus 2026 menjadi US$3.849,17 per dmt pada periode pertama September 2026.

HMA tembaga juga naik dari US$ 13.897,33 per dmt pada periode kedua Agustus 2026 menjadi US$14.358,53 pada periode pertama September 2026.

Senada, HMA aluminium naik dari US$ 3.213,3 per dmt pada periode kedua Agustus menjadi US$ 3.253,3 pada periode kedua September 2026.

For coal with a calorific value equivalent of 4,100 kcal/kg GAR, the HBA is set at US$65.06 per ton. This figure is slightly lower than the reference price for the second period in August 2026 of US$65.81 per ton.

The HBA for coal with a calorific value equivalent of 3,400 kcal/kg GAR also rose to US$44.15 per ton in the first quarter of September. This benchmark price is down from US$45.34 per ton in the second quarter of August.

List of Metallic Mineral HMAs for the First Period, September 2026

Meanwhile, the reference prices for metallic minerals also fluctuated in the first period of September 2026.

The nickel reference metal mineral price (HMA) was set at US$16,733.33 per dmt, down from US$16,960 per dmt in the second quarter of August 2026.

Then, the cobalt HMA fell slightly from US$55,869.7 per dmt in the second period of August 2026 to US$55,852.6 per dmt in the first period of September 2026.

The lead HMA rose from US$1,851.47 per dmt in the second period of August 2026 to US$1,853.8 per dmt in the first period of September 2026.

The zinc HMA rose from US$3,683.63 per dmt in the second period of August 2026 to US$3,849.17 per dmt in the first period of September 2026.

The copper HMA also rose from US$ 13,897.33 per dmt in the second period of August 2026 to US$14,358.53 in the first period of September 2026.

Similarly, the HMA for aluminum rose from US$3,213.3 per dmt in the second period of August to US$3,253.3 in the second period of September 2026.

Melalui Kepmen ESDM Nomor 80.K/MB.01/MEM.B/2025 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan, HBA dan HMA akan terbit sebanyak dua kali dalam 1 bulan, yakni setiap tanggal 1 dan 15. Editor : Leo Dwi Jatmiko

Through the Decree of the Minister of ESDM Number 80.K/MB.01/MEM.B/2025 concerning Reference Metal Mineral Prices and Reference Coal Prices, HBA and HMA will be published twice a month, namely on the 1st and 15th. Editor: Leo Dwi Jatmiko

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Bukit Asam (PTBA) Genjot Diversifikasi Bisnis, Tapi Batubara Masih Jadi Mesin Laba

Reporter: Yuliana Hema | Editor: Anna Suci Perwitasari

PT **BUKIT** Asam Tbk (PTBA) mulai memperluas sumber pertumbuhan melalui bisnis hilirisasi batubara, energi terbarukan, dan sejumlah bisnis turunan. Namun, batubara masih menjadi penopang utama kinerja emiten pelat merah ini.

Direktur Hilirisasi dan Diversifikasi Produk PTBA Turino Yulianto bilang, pihaknya menargetkan bisnis non-batubara dan produk turunan batubara dapat menyumbang sekitar 20% ter-hadap total pendapatan dalam tiga hingga empat tahun ke depan.

“Dalam tiga, empat tahun ke depan segmen non-batubara ini atau turunan dari batubara sudah bisa membuat revenue sekitar 20% dari total revenue,” ucapnya dalam konferensi pers secara daring, Senin (7/9/2026).

Untuk mengejar target tersebut, PTBA menyiapkan sejumlah proyek hilirisasi, antara lain coal to dimethyl ether (DME), metanol, synthetic natural gas (SNG), kalium humat, serta artificial graphite. PTBA juga mengembangkan bisnis energi terbarukan melalui pembangkit listrik tenaga surya (PLTS).

Bukit Asam (PTBA) Boosts Business Diversification, But Coal Remains Its Profit Engine

Reporter: Yuliana Hema | Editor: Anna Suci Perwitasari

PT **BUKIT** Asam Tbk (PTBA) has begun expanding its growth channels through coal down-streaming, renewable energy, and a number of derivative businesses. However, coal remains the primary driver of this state-owned company's performance.

PTBA's Director of Downstreaming and Product Diversification, Turino Yulianto, said his company is targeting non-coal businesses and coal derivative products to contribute around 20% to total revenue in the next three to four years.

"In the next three to four years, this non-coal segment, or coal derivatives, could generate around 20% of total revenue," he said in an online press conference on Monday (September 7, 2026).

To achieve this target, PTBA is preparing several downstream projects, including coal to dimethyl ether (DME), methanol, synthetic natural gas (SNG), potassium humate, and artificial graphite. PTBA is also developing a renewable energy business through solar power plants (PLTS).

Untuk proyek DME, PTBA bersama mitra strategis tengah melakukan joint feasibility study dari sisi hulu hingga hilir. Dua proyek DME tersebut telah masuk dalam Proyek Strategis Nasional (PSN) dan ditargetkan mulai memasuki tahap konstruksi pada 2027.

Selain hilirisasi, PTBA mengembangkan PLTS dengan memanfaatkan sejumlah aset dan lahan pascatambang yang telah direklamasi. Hingga saat ini, total portofolio PLTS PTBA mencapai 1,2 MW, dengan pengembangan dilakukan bersama PT Pertamina New and Renewable Energy. Meski diversifikasi terus didorong, Turino menegaskan bisnis batubara tetap menjadi kompetensi inti PTBA. Pengembangan bisnis baru juga diarahkan agar tetap berkaitan dengan batubara dan turunannya, bukan keluar dari kompetensi utama perseroan.

“Jadi tetap kami pada core competence bisnis batubara dan turunannya. Kami tidak masuk menjauh dari core business kita,” ucapnya.

Di sisi lain, kinerja jangka pendek PTBA masih sangat bergantung pada bisnis batubara. Pada semester I-2026, PTBA membukukan pendapatan Rp 22,03 triliun dengan produksi 19,45 juta ton dan penjualan 21,10 juta ton. Laba bersih mencapai sekitar Rp 2,65 triliun.

Senior Equity Research Kiwoom Sekuritas Sukarno Alatas mengatakan, kinerja PTBA pada 2026-2027 masih terutama akan ditopang volume penjualan, harga batubara, bauran penjualan, serta efisiensi logistik.

Sementara bisnis pembangkit listrik, energi terbarukan dan hilirisasi dinilai menjadi opsi pertumbuhan jangka panjang. Sukarno bilang prospek jangka pendek PTBA akan ditopang ekspansi infrastruktur logistik.

For the DME project, PTBA and its strategic partners are currently conducting a joint feasibility study from upstream to downstream. The two DME projects have been included in the National Strategic Projects (PSN) and are targeted to begin construction in 2027.

In addition to downstreaming, PTBA is developing solar power plants (PLTS) by utilizing a number of assets and reclaimed post-mining land. To date, PTBA's total solar power plant portfolio has reached 1.2 MW, with development being carried out in collaboration with PT Pertamina New and Renewable Energy. Despite continued diversification, Turino emphasized that the coal business remains PTBA's core competency. New business development is also directed to remain related to coal and its derivatives, not outside the company's core competencies.

"So, we remain focused on our core competency in the coal and its derivatives business. We're not straying from our core business," he said.

On the other hand, PTBA's short-term performance remains heavily dependent on the coal business. In the first half of 2026, PTBA posted revenue of Rp 22.03 trillion, with production of 19.45 million tons and sales of 21.10 million tons. Net profit reached approximately Rp 2.65 trillion.

Kiwoom Sekuritas Senior Equity Researcher Sukarno Alatas said PTBA's performance in 2026-2027 will still be primarily supported by sales volume, coal prices, sales mix, and logistics efficiency.

Meanwhile, the power generation, renewable energy, and downstream businesses are considered long-term growth options. Sukarno stated that PTBA's short-term prospects will be supported by logistics infrastructure expansion.

Menurutnya, proyek Tanjung Enim – Kramasan berkapasitas 20 juta ton per tahun serta ekspansi kapasitas Kertapati dari 8 juta ton menjadi 15,3 juta ton per tahun berpotensi meningkatkan volume penjualan dan efisiensi biaya.

Lebih lanjut, Kiwoom Sekuritas mempertahankan rekomendasi beli dan menaikkan target harga PTBA menjadi Rp 3.320 per saham dari sebelumnya Rp 3.260. Pada akhir perdagangan Senin (7/9/2026), PTBA parkir di zona hijau dengan menguat 4,51% ke level 3.010.

According to him, the Tanjung Enim – Kramasan project with a capacity of 20 million tons per year and the expansion of Kertapati capacity from 8 million tons to 15.3 million tons per year has the potential to increase sales volume and cost efficiency.

Furthermore, Kiwoom Sekuritas maintained its buy recommendation and raised its target price for PTBA to Rp 3,320 per share from Rp 3,260 previously. At the close of trading on Monday (September 7, 2026), PTBA was in the green, rising 4.51% to Rp 3,010.

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Cek Prospek dan Rekomendasi Emiten yang Akuisisi Aset Tambang di Luar Negeri

Reporter: Rashif Usman | Editor: Anna Suci Perwitasari

SEDERET emiten gencar melakukan ekspansi untuk mengakuisisi aset tambang di luar negeri dalam beberapa waktu terakhir.

Terbaru, PT Bumi Resources Tbk (BUMI) melalui entitas usahanya di Australia, Bumi Resources Australia Pty Ltd (BRA), telah menyelesaikan akuisisi 100% saham Loyal Metals Ltd, perusahaan tambang mineral yang terdaftar di bursa Australia.

Nilai transaksi akuisisi tersebut mencapai Rp 1.004.742.244.136,50, atau setara dengan AUD 79.069.731,75. Lewat aksi korporasi ini, Bumi Resources melalui BRA kini menjadi pemegang 100% saham Loyal Metals Ltd.

Selain itu, PT Petrosea Tbk (PTRO) juga ekspansi portofolio bisnis dengan merambah industri tambang emas di wilayah Papua Nugini.

Assessing Prospects and Recommendations for Listed Companies Acquiring Overseas Mining Assets

Reporter: Rashif Usman | Editor: Anna Suci Perwitasari

A NUMBER of issuers have been aggressively expanding to acquire mining assets abroad in recent times.

Most recently, PT Bumi Resources Tbk (BUMI) through its Australian business entity, Bumi Resources Australia Pty Ltd (BRA), has completed the acquisition of 100% of the shares of Loyal Metals Ltd, a mineral mining company listed on the Australian stock exchange.

The acquisition transaction value reached IDR 1,004,742,244,136.50, equivalent to AUD 79,069,731.75. Through this corporate action, Bumi Resources, through BRA, now holds 100% of the shares in Loyal Metals Ltd.

In addition, PT Petrosea Tbk (PTRO) is also expanding its business portfolio by entering the gold mining industry in Papua New Guinea.

Emiten terafiliasi konglomerat Prajogo Pangestu ini sebelumnya telah menuntaskan proses penawaran mengikat alias binding offer dengan Tolu Minerals Limited pada 20 April 2026. Dalam aksi tersebut, PTRO meraih convertible note senilai AUS$ 23,75 juta.

Sementara itu, PT United Tractors Tbk (UNTR) juga tengah menjajaki peluang akuisisi tambang mineral di Australia. Presiden Direktur UNTR, Iwan Hadiantoro, menyampaikan saat ini fokus perseroan diarahkan pada pencarian aset tambang mineral di dua wilayah, yakni Indonesia dan Australia. Menurutnya, Australia dipilih sebagai target ekspansi karena memiliki cadangan sumber daya tambang yang sangat besar, baik dari sisi jumlah maupun skala.

"Jadi kita masih memfokuskan usaha merger dan akuisisi kita untuk Australia dan belum ada rencana untuk pengembangan negara Asia lainnya," ungkap Iwan dalam agenda public expose pada Senin (7/9/2026).

Tak ketinggalan, PT Aneka Tambang Tbk (ANTM) turut mengungkapkan rencana ekspansinya. Emiten pelat merah ini dikabarkan tengah membidik strategi produksi emas di wilayah kerja Timur Tengah.

Prospek Kinerja Emiten

Analis BRI Danareksa Sekuritas, Abida Massi Armand, menilai tren ekspansi ke luar negeri ini semakin masif, tecermin dari langkah BUMI, PTRO, UNTR, dan ANTM.

Menurutnya, prospek jangka menengah hingga panjang dari langkah ekspansi tersebut cenderung positif karena membantu emiten mendiversifikasi sumber pendapatan ke komoditas mineral kritis, yang permintaannya ditopang oleh tren elektrifikasi global.

This issuer, affiliated with conglomerate Prajogo Pangestu, previously completed a binding offer with Tolu Minerals Limited on April 20, 2026. In this offer, PTRO secured convertible notes worth AUS$ 23.75 million.

Meanwhile, PT United Tractors Tbk (UNTR) is also exploring the opportunity to acquire mineral mines in Australia. UNTR President Director Iwan Hadiantoro stated that the company is currently focused on acquiring mineral mining assets in two regions: Indonesia and Australia. He stated that Australia was chosen as an expansion target due to its vast mineral reserves, both in terms of quantity and scale.

"So, we are still focusing our merger and acquisition efforts on Australia and have no plans to expand into other Asian countries," Iwan said during a public expose on Monday (September 7, 2026).

Not to be outdone, PT Aneka Tambang Tbk (ANTM) also revealed its expansion plans. The state-owned company is reportedly targeting gold production in the Middle East.

Issuer Performance Prospects

BRI Danareksa Sekuritas analyst, Abida Massi Armand, assessed that the trend of overseas expansion is increasingly massive, reflected in the steps taken by BUMI, PTRO, UNTR, and ANTM.

According to him, the medium- to long-term prospects of this expansionary move are likely positive because it helps issuers diversify their revenue streams into critical mineral commodities, whose demand is supported by the global electrification trend.

Khusus ANTM, yang selama ini sudah memiliki fondasi bisnis solid dari nikel dan emas domestik, posisinya berpotensi semakin kuat sebagai pemain emas skala regional apabila rencana akuisisi tersebut berhasil dieksekusi.

Specifically, ANTM, which already has a solid business foundation in domestic nickel and gold, has the potential to strengthen its position as a regional gold player if the acquisition plan is successfully executed.

Dari sisi potensi keuntungan, Abida mengingatkan hasilnya akan sangat bergantung pada eksekusi masing-masing perusahaan. Akuisisi berpotensi mendatangkan keuntungan signifikan apabila harga transaksi wajar dan proses integrasi berjalan lancar.

In terms of potential profits, Abida cautioned that the results would depend heavily on each company's execution. Acquisitions have the potential to generate significant profits if the transaction price is reasonable and the integration process runs smoothly.

Namun, ia juga menyoroti risiko dari aksi tersebut, yakni potensi overpaying alias membayar terlalu mahal, serta kendala regulasi di yurisdiksi baru.

However, he also highlighted the risks of such action, namely the potential for overpaying, as well as regulatory constraints in new jurisdictions.

"Kontribusi ke laba umumnya baru terasa 2 hingga 3 tahun setelah akuisisi karena tambang baru butuh waktu ramp up, sehingga dampak jangka pendek seringkali minimal," jelas Abida kepada Kontan, Senin (7/9/2026).

"The contribution to profits is generally only felt two to three years after acquisition because new mines need time to ramp up, so the short-term impact is often minimal," Abida explained to Kontan on Monday (September 7, 2026).

Abida juga memberikan tiga catatan penting bagi investor. Pertama, mencermati struktur pendanaan akuisisi, karena beban utang yang besar atau potensi dilusi saham dapat menekan harga dalam jangka pendek.

Abida also provided three important notes for investors. First, carefully examine the acquisition's financing structure, as a large debt burden or potential share dilution could depress the price in the short term.

Kedua, memantau linimasa produksi secara realistis tanpa berekspektasi dampak yang instan. Ketiga, perhatikan kewajaran harga akuisisi dibandingkan dengan cadangan sumber daya yang diperoleh.

Second, monitor production timelines realistically without expecting immediate impact. Third, consider the reasonableness of the acquisition price compared to the resource reserves acquired.

Dari sisi rekomendasi saham, Abida menyarankan buy untuk saham ANTM dengan target harga Rp 4.900 per saham, sebagai pilihan utama mengingat fundamental domestiknya yang solid. Akuisisi di Timur Tengah dinilai menjadi nilai tambah tanpa mengorbankan kualitas bisnis inti perusahaan.

In terms of stock recommendations, Abida recommends buying ANTM shares with a target price of Rp 4,900 per share, as the primary choice given its solid domestic fundamentals. Acquisitions in the Middle East are considered to add value without compromising the quality of the company's core business.

Selain itu, ia juga merekomendasikan buy untuk saham UNTR dengan target harga Rp30.600 per saham. Menurutnya, posisi arus kas bebas (free cash flow/FCF) UNTR yang sangat kuat membuat risiko dilusi dari rencana akuisisi di Australia relatif minim.

He also recommended a buy for UNTR shares with a target price of Rp30,600 per share. He noted that UNTR's very strong free cash flow (FCF) position makes the risk of dilution from the proposed acquisition in Australia relatively minimal.

CNBC INDONESIA

Pesta 8 Hari Berakhir! Harga Batu Bara Turun, India Kebut Isi Pasokan

mae, CNBC Indonesia

HARGA batu bara melandai setelah terbang delapan hari beruntun. Harga mereda setelah India meningkatkan pasokan.

Merujuk Refinitiv, harga batu bara ditutup di posisi US$ 152 per ton. Harganya turun 0,65%.

Kenaikan ini memutus reli panjang delapan hari dengan penguatan mencapai 10,5%.

Harga batu bara termal di sejumlah pusat produksi utama China sedikit terkoreksi setelah mengalami kenaikan tajam sejak akhir Agustus.

Sentimen pembeli mulai berubah menjadi wait and see karena harga sudah naik tinggi.

Masalah utamanya sekarang adalah permintaan. Harga memang masih ditopang oleh pasokan domestik yang ketat, tetapi pembeli mulai menahan pembelian karena harga sudah terlalu tinggi. Ini menjadi tanda bahwa reli harga batu bara China mulai kehilangan tenaga.

Hal ini sejalan dengan laporan Sxcoal pada hari yang sama bahwa pergerakan harga batu bara di pelabuhan China juga diperkirakan mulai melambat, meski ketersediaan spot masih ketat dan biaya penggantian pasokan tetap tinggi.

The 8-Day Party Ends! Coal Prices Drop, India Accelerates to Fill Supply

mae, CNBC Indonesia

COAL prices have fallen after rising for eight consecutive days. Prices eased after India increased supplies.

According to Refinitiv, coal prices closed at US$152 per ton, down 0.65%.

This increase broke an eight-day long rally with a gain of 10.5%.

Thermal coal prices in several major Chinese production centers have corrected slightly after experiencing sharp increases since late August.

Buyer sentiment is starting to change to wait and see as prices have risen significantly.

The main issue now is demand. Prices are still supported by tight domestic supply, but buyers are starting to hold back purchases because prices have become too high. This is a sign that China's coal price rally is losing steam.

This is in line with a report from Sxcoal on the same day that coal prices at Chinese ports are also expected to slow, although spot availability remains tight and replacement costs remain high.

Perlambatan disebabkan melemahnya permintaan.

Survei Mysteel terhadap 493 pembangkit menunjukkan konsumsi batu bara harian rata-rata hanya 4 juta ton pada 28 Agustus-3 September, turun 13% dari puncak musim panas sebesar 4,59 juta ton per hari.

Dengan suhu yang mulai menurun, pembangkit diperkirakan mengurangi pembelian batu bara di pasar spot dan lebih mengandalkan kontrak pasokan.

India Kejar Produksi Batu Bara

India meningkatkan pasokan batu bara ke pembangkit listrik tenaga batu bara (PLTU) setelah stok di puluhan pembangkit turun ke level kritis. Pada Minggu kemarin (6/9/2026), perusahaan tambang milik negara mengirim 444 rangkaian kereta batu bara untuk sektor kelistrikan.

Sebanyak 58 PLTU memiliki stok di bawah 25% dari kebutuhan, naik dari 45 pembangkit pada awal September. Kondisi ini mendorong Kementerian Batu Bara India memperketat pemantauan dan menyiapkan langkah untuk mengatasi kekurangan pasokan.

Pengiriman batu bara ke sektor listrik meningkat dari 370 rangkaian pada 3 September menjadi 444 rangkaian pada 6 September.

Kondisi ini terjadi ketika defisit listrik India masih tinggi, terutama di wilayah utara dan barat. Defisit mencapai 20,06 juta unit pada Minggu dan sempat menembus 27 juta unit pada 4 September.

Permintaan listrik juga meningkat akibat cuaca panas yang mendorong penggunaan pendingin udara serta meningkatnya penggunaan pompa irigasi di sejumlah wilayah pertanian.

The slowdown was caused by weakening demand.

A Mysteel survey of 493 power plants showed average daily coal consumption was just 4 million tonnes between August 28 and September 3, down 13% from the summer peak of 4.59 million tonnes per day.

With temperatures starting to drop, power plants are expected to reduce spot coal purchases and rely more on supply contracts.

India Pursues Coal Production

India is increasing coal supplies to coal-fired power plants (PLTU) after stocks at dozens of plants fell to critical levels. On Sunday (September 6, 2026), a state-owned mining company delivered 444 coal trains for the electricity sector.

Fifty-eight coal-fired power plants (PLTUs) have supplies below 25% of demand, up from 45 at the start of September. This situation has prompted India's Coal Ministry to tighten monitoring and prepare measures to address the supply shortage.

Coal shipments to the power sector increased from 370 trains on September 3 to 444 trains on September 6.

This situation occurs as India's electricity deficit remains high, particularly in the northern and western regions. The deficit reached 20.06 million units on Sunday and briefly exceeded 27 million units on September 4.

Electricity demand has also increased due to hot weather, which has encouraged the use of air conditioners and increased use of irrigation pumps in a number of agricultural areas.

Di sisi lain, produksi batu bara mulai meningkat seiring meredanya hujan di wilayah tambang. Produksi harian rata-rata penambang batu bara milik negara naik sekitar 35% menjadi 1,83 juta ton pada 6 September, dari sekitar 1,36 juta ton pada tiga hari pertama September.

Produksi harian Coal India Limited (CIL) melonjak menjadi 1,83 juta ton per 6 September 2026, dari 1,36 juta ton pada awal September. Kenaikan terjadi setelah hujan monsun mereda di wilayah tambang utama.

Meski produksi mulai pulih, kinerja kumulatif masih tertinggal. Produksi April-Agustus 2026 mencapai 267,5 juta ton, turun 4,5% dibandingkan periode yang sama tahun lalu. Sebaliknya, pengiriman batu bara naik 6,7% menjadi 322,9 juta ton.

Kesenjangan produksi dan permintaan membuat CIL mengandalkan stok tambang yang kini sekitar 76 juta ton. Investor akan mencermati apakah kenaikan produksi dapat dipertahankan untuk mengisi kembali stok dan menjaga pasokan ke pembangkit listrik. (mae/mae)

Meanwhile, coal production has begun to increase as rains in mining areas have eased. Average daily production at state-owned coal miners rose by about 35% to 1.83 million tons on September 6, from about 1.36 million tons in the first three days of September.

Coal India Limited's (CIL) daily production jumped to 1.83 million tonnes as of September 6, 2026, from 1.36 million tonnes in early September. The increase occurred after monsoon rains eased in key mining areas.

Although production is recovering, cumulative performance is still lagging. Production from April to August 2026 reached 267.5 million tons, down 4.5% compared to the same period last year. Conversely, coal shipments rose 6.7% to 322.9 million tons.

The production-demand gap has forced CIL to rely on mined stocks, which currently stand at around 76 million tons. Investors will be watching to see whether production increases can be sustained to replenish stocks and maintain supplies to power plants. (mae/mae)

okezone finance

Cara Harita Nickel Ubah Sisa Hasil Pengolahan Tambang Jadi Ekonomi Baru

Taufik Fajar, Jurnalis

HARITA Nickel berupaya mengubah sisa hasil pengolahan tambang menjadi sumber nilai ekonomi baru.

Perusahaan menyiapkan ekstraksi besi dari tailing hasil pengolahan High Pressure Acid Leach (HPAL) untuk menghasilkan produk bernilai tambah berupa pig iron melalui PT Bhakti Bumi Sentosa (BBS).

How Harita Nickel Transforms Mining Processing Residue into a New Economy

Taufik Fajar, Journalist

HARITA Nickel strives to transform the remaining results of mining processing into new sources of economic value.

The company is preparing to extract iron from tailings from High Pressure Acid Leach (HPAL) processing to produce value-added products in the form of pig iron through PT Bhakti Bumi Sentosa (BBS).

Upaya memperbaiki praktik pertambangan juga diarahkan pada standar global. Sejak April 2025, Harita Nickel mengikuti proses audit Initiative for Responsible Mining Assurance (IRMA), salah satu standar internasional yang dikenal ketat dalam menilai praktik pertambangan yang bertanggung jawab.

Head of Special Project Harita Nickel, Albert Ishak, mengatakan Harita Nickel menjadi perusahaan tambang nikel pertama di Indonesia yang mengikuti proses audit IRMA.

"IRMA itu cukup seksi, kalau kita diaudit maka kita tahu gap-nya dimana, jadi ini tantangan bagi kami," ujar Albert.

Menurutnya proses tersebut bukan semata-mata mengejar sertifikasi untuk kepentingan bisnis. Audit IRMA justru menjadi kesempatan bagi perusahaan untuk melihat praktik operasionalnya secara lebih objektif dan mengetahui ruang perbaikan.

Dia menambahkan pihaknya mengikuti standar global, juga menjadi upaya Harita Nickel menunjukkan bahwa pengembangan industri nikel tidak hanya berorientasi pada kebutuhan produksi dan pabrik, tetapi juga memperhatikan masyarakat serta lingkungan di sekitar tambang.

Di Pulau Obi, gundukan tanah merah dan deru alat berat akhirnya menjadi bagian dari gambaran besar hilirisasi nikel Indonesia, mengejar nilai tambah ekonomi dari sumber daya alam, sembari menghadapi tuntutan agar aktivitas tambang dikelola secara lebih bertanggung jawab. (Taufik Fajar)

Efforts to improve mining practices are also directed towards global standards. Since April 2025, Harita Nickel has participated in the Initiative for Responsible Mining Assurance (IRMA) audit process, a renowned international standard for assessing responsible mining practices.

Harita Nickel's Head of Special Projects, Albert Ishak, said Harita Nickel was the first nickel mining company in Indonesia to participate in the IRMA audit process.

"IRMA is quite interesting. If we are audited, we will know where the gaps are, so this is a challenge for us," said Albert.

He believes the process isn't solely about pursuing certification for business purposes. Instead, IRMA audits provide an opportunity for companies to examine their operational practices more objectively and identify areas for improvement.

He added that his company adheres to global standards, and this is also part of Harita Nickel's efforts to demonstrate that nickel industry development is not only oriented towards production and factory needs, but also pays attention to the community and environment around the mine.

On Obi Island, mounds of red earth and the rumble of heavy equipment have finally become part of the larger picture of Indonesia's nickel downstreaming, pursuing economic value from natural resources while facing demands for more responsible mining operations. (Taufik Fajar) detikfinance

PT Timah Terjunkan Tim Pemadam Tangani Karhutla di Kalbar

Ardan Adhi Chandra – detikFinance

PT TIMAH (Persero) Tbk mengerahkan Emergency Response Team (ERT) yang terdiri dari personel Fire Fighter bersama Grup MIND ID untuk membantu menangani kebakaran hutan dan lahan (karhutla) di wilayah Kalimantan Barat. Personel Fire Fighter PT Timah yang dikerahkan berasal dari sejumlah wilayah operasional perusahaan dan mereka merupakan personel yang memiliki kemampuan dalam penanganan kondisi darurat, khususnya kebakaran.

Dalam menjalankan tugas, para personel Fire Fighter PT Timah dibekali dengan berbagai perlengkapan pemadaman dan alat pelindung diri untuk mendukung keselamatan personel ketika bekerja di tengah kondisi asap dan medan kebakaran.

Pengerahan personel Fire Fighter ini merupakan bagian dari dukungan PT TIMAH bersama Grup MIND ID dalam membantu penanganan karhutla di Kalimantan Barat. Mobilisasi personel dilakukan dengan mengedepankan kesiapsiagaan, keselamatan, serta koordinasi dengan pihak terkait di lokasi kejadian.

Direktur Utama PT TIMAH (Persero) Tbk, Restu Widiyantoro bersama Direktur Utama MIND ID Maroef Sjamsoeddin ikut memantau dan mengantarkan langsung tim yang akan melaksanakan tugas penanganan karhutla di Kalimantan.

Direktur Utama MIND ID Maroef Sjamsoeddin menegaskan bahwa inisiatif kemanusiaan ini lahir dari komitmen untuk selalu hadir bersama masyarakat di masa-masa krisis.

PT Timah Deploys Firefighting Team to Handle Forest and Land Fires in West Kalimantan

Ardan Adhi Chandra – detikFinance

PT TIMAH (Persero) Tbk deployed an Emergency Response Team (ERT) consisting of firefighters and the MIND ID Group to assist in handling forest and land fires (karhutla) in West Kalimantan. The deployed firefighters come from several of the company's operational areas and are skilled in handling emergencies, particularly fires.

In carrying out their duties, PT Timah Fire Fighter personnel are equipped with various fire extinguishing equipment and personal protective equipment to support personnel safety when working in smoky conditions and fire areas.

The deployment of firefighter personnel is part of PT TIMAH's support, along with the MIND ID Group, to assist in handling forest and land fires in West Kalimantan. The personnel mobilization is carried out with a focus on preparedness, safety, and coordination with relevant parties at the scene.

The President Director of PT TIMAH (Persero) Tbk, Restu Widiyantoro, together with the President Director of MIND ID, Maroef Sjamsoeddin, also monitored and directly accompanied the team that would carry out the task of handling forest and land fires in Kalimantan.

MIND ID President Director Maroef Sjamsoeddin emphasized that this humanitarian initiative stems from a commitment to always being present with the community during times of crisis.

MIND ID memastikan program bantuan berjalan secara holistik, tidak berhenti di fase penanggulangan bencana tetapi hingga proses pemulihan ke depannya.

"Langkah ini merupakan bentuk kepedulian kami terhadap lingkungan dan masyarakat. Kehadiran relawan Grup MIND ID ini menjadi bagian dari upaya bersama untuk mempercepat pengendalian titik api sekaligus membantu mengurangi risiko kesehatan dan gangguan terhadap aktivitas yang dihadapi masyarakat," ujarnya dalam keterangan tertulis, dikutip Senin (7/9/2026).

Corporate Secretary PT TIMAH (Persero) Tbk, Ruddy Nursalam mengatakan, sebanyak 15 personel Fire Fighter ditugaskan untuk membantu menangani kondisi karhutla di Kalimantan Barat.

"PT TIMAH bersama Grup MIND ID mengerahkan personel Fire Fighter untuk membantu penanganan karhutla di Kalimantan Barat. Personel yang ditugaskan merupakan tim yang telah memiliki kemampuan dalam penanganan kondisi darurat kebakaran dan siap mendukung upaya pemadaman di lapangan," ujarnya.

Ia berharap seluruh personel dapat menjalankan tugas dengan penuh disiplin, menjaga kekompakan, serta mengutamakan keselamatan selama berada di lokasi penanganan karhutla.

Kemampuan Emergency Response Team yang dimiliki PT TIMAH selama ini tidak hanya digunakan untuk merespons kondisi darurat di wilayah operasional perusahaan, tetapi juga dapat dikerahkan untuk mendukung penanganan bencana dan kondisi darurat yang membutuhkan sumber daya terlatih.

Melalui sinergi bersama Grup MIND ID, PT TIMAH turut memperkuat upaya penanganan karhutla di Kalimantan Barat.

MIND ID ensures that the aid program is implemented holistically, not stopping at the disaster response phase but extending to the recovery process.

"This step demonstrates our concern for the environment and the community. The presence of MIND ID Group volunteers is part of a joint effort to accelerate hotspot control while helping reduce health risks and disruptions to community activities," he said in a written statement, quoted Monday (September 7, 2026).

Corporate Secretary of PT TIMAH (Persero) Tbk, Ruddy Nursalam, said that 15 Fire Fighter personnel were assigned to help handle the forest and land fire situation in West Kalimantan.

"PT TIMAH, along with the MIND ID Group, has deployed firefighter personnel to assist with forest and land fire management in West Kalimantan. The assigned personnel are a team with expertise in handling fire emergencies and are ready to support firefighting efforts in the field," he said.

He hopes that all personnel can carry out their duties with full discipline, maintain unity, and prioritize safety while at the forest and land fire handling location.

The Emergency Response Team capabilities possessed by PT TIMAH are not only used to respond to emergency conditions in the company's operational areas, but can also be deployed to support disaster management and emergency conditions that require trained resources.

Through a partnership with the MIND ID Group, PT TIMAH is strengthening forest and land fire management efforts in West Kalimantan.

Kehadiran para personel Fire Fighter diharapkan dapat membantu mempercepat penanganan kebakaran sekaligus mendukung upaya perlindungan terhadap masyarakat dan lingkungan di sekitar wilayah terdampak. (ara/ara)

The presence of Fire Fighter personnel is expected to expedite fire management while supporting efforts to protect communities and the environment in the affected areas. (ara/ara)

Kinerja United Tractors Semester I 2026 Tertekan Penjualan Emas dan RKAB Batubara

Yurika

PT UNITED Tractors Tbk (UT/UNTR) membukukan kinerja yang tertekan sepanjang semester I 2026. Pendapatan bersih turun 15% dan laba bersih anjlok 48% dibandingkan periode yang sama tahun lalu, dipicu oleh penurunan penjualan emas dari Tambang Martabe serta dampak alokasi Rencana Kerja dan Anggaran Biaya (RKAB) batu bara nasional 2026 yang lebih rendah.

Berdasarkan laporan keuangan, Perseroan mencatatkan pendapatan bersih sebesar Rp58,3 triliun pada semester I 2026. Angka ini turun 15% dari Rp68,5 triliun pada semester I 2025.

Penurunan terbesar berasal dari segmen Pertambangan Emas dan Mineral Lainnya serta Alat Berat dan Pertambangan Batu Bara Termal dan Metalurgi. Namun, pelemahan tersebut sebagian diimbangi oleh peningkatan pendapatan dari sektor Kontraktor Penambangan yang terdorong oleh penguatan kurs USD.

Laba bersih tidak termasuk *non-recurring items* tercatat Rp4,3 triliun, turun 48% secara tahunan.

United Tractors' First-Half 2026 Performance Pressured by Gold Sales and Coal RKAB

Yurika

PT UNITED Tractors Tbk (UT/UNTR) posted depressed performance throughout the first half of 2026. Net revenue fell 15% and net profit plummeted 48% compared to the same period last year, triggered by a decline in gold sales from the Martabe Mine and the impact of lower allocations in the 2026 national coal Work Plan and Budget (RKAB).

Based on the financial report, the Company recorded net revenue of IDR 58.3 trillion in the first half of 2026. This figure decreased by 15% from IDR 68.5 trillion in the first half of 2025.

The largest declines came from the Gold and Other Mineral Mining, Heavy Equipment, and Thermal Coal Mining and Metallurgy segments. However, these declines were partially offset by increased revenue from the Mining Contracting sector, driven by the strengthening of the US dollar.

Net profit excluding *non-recurring items* was recorded at IDR 4.3 trillion, down 48% year-on-year.

Penurunan kinerja segmen emas menjadi faktor utama. PT Agincourt Resources mencatatkan penurunan penjualan emas sebesar 82%. Total penjualan setara emas dari PT Agincourt Resources dan PT Sumbawa Jutaraya hanya 32 ribu ons hingga Juli 2026, jauh di bawah 143 ribu ons pada periode sama tahun lalu.

Penyebabnya adalah penghentian sementara operasional Tambang Emas Martabe. “Tambang Emas Martabe telah kembali melanjutkan operasinya pada periode pelaporan kuartal kedua,” sebut Direktur United Tractors Andreas, dalam Public Expose Live, Senin(7/9).

Selain itu, Perseroan juga mencatat *non-recurring items* senilai Rp3,3 triliun selama semester I 2026. Pos ini terutama terdiri dari penurunan nilai atas Supreme Geothermal Energy dan pembayaran terkait kegiatan sebelumnya di kawasan hutan sehubungan dengan Persetujuan Pemanfaatan Kawasan Hutan (PPKH) di Tambang Nikel Stargate.

Alat Berat dan Batu Bara Tertekan RKAB 2026

Segmen Alat Berat ikut terdampak kebijakan pemerintah. Penjualan alat berat Komatsu turun 23% menjadi 2.393 unit hingga Juli 2026. Penurunan tajam terjadi pada penjualan *big machine* di sektor pertambangan yang anjlok 49% menjadi 405 unit, seiring alokasi RKAB batu bara nasional yang lebih rendah.

Dampaknya, total pendapatan bersih segmen alat berat turun 28% menjadi Rp15,0 triliun. Pendapatan dari suku cadang dan jasa pemeliharaan justru naik tipis 1% menjadi Rp5,5 triliun.

Kondisi serupa terjadi di segmen Pertambangan Batu Bara Termal dan Metalurgi yang dijalankan PT Tuah Turangga Agung. Volume penjualan batu bara turun…

The decline in gold segment performance was a major factor. PT Agincourt Resources recorded an 82% decline in gold sales. Total gold equivalent sales from PT Agincourt Resources and PT Sumbawa Jutaraya were only 32,000 ounces as of July 2026, well below the 143,000 ounces in the same period last year.

The reason was the temporary suspension of operations at the Martabe Gold Mine. "The Martabe Gold Mine has resumed operations in the second quarter reporting period," said United Tractors Director Andreas, in a Public Expose Live on Monday (September 7).

In addition, the Company also recorded *non-recurring items* worth IDR 3.3 trillion during the first semester of 2026. This item primarily consisted of a decrease in the value of Supreme Geothermal Energy and payments related to previous activities in forest areas in connection with the Forest Area Utilization Approval (PPKH) at the Stargate Nickel Mine.

Heavy Equipment and Pressed Coal RKAB 2026

The heavy equipment segment was also impacted by government policies. Komatsu heavy equipment sales fell 23% to 2,393 units through July 2026. A sharp decline occurred in sales of *large machines* in the mining sector, which plummeted 49% to 405 units, in line with lower allocations for the national coal budget (RKAB).

As a result, total net revenue from the heavy equipment segment fell 28% to Rp15.0 trillion. Revenue from spare parts and maintenance services actually rose slightly by 1% to Rp5.5 trillion.

A similar situation occurred in the Thermal Coal Mining and Metallurgical segment operated by PT Tuah Turangga Agung. Coal sales volume fell…

Volume penjualan batu bara turun 18% menjadi 6,5 juta ton, termasuk 1,8 juta ton batu bara metalurgi. Pendapatan segmen ini turun 4% menjadi Rp12,9 triliun.

Di tengah tekanan, segmen Kontraktor Penambangan yang dioperasikan PT Pamapersada Nusantara (PAMA) dan PT Kalimantan Prima Persada (KPP Mining) mampu tumbuh.

Pendapatan bersih segmen ini naik 4% menjadi Rp27,2 triliun, didukung penguatan kurs USD. Namun volume pekerjaan pemindahan tanah turun 10% menjadi 573 juta bcm dan produksi batu bara klien turun 3% menjadi 80 juta ton hingga Juli 2026, mengikuti penyesuaian target produksi klien sesuai RKAB.

Untuk diversifikasi, PAMA dan KPP Mining mulai memperkuat ekspansi ke sektor emas dan nikel.

Sementara itu, bisnis Nikel melalui PT Stargate Pasific Resources mencatatkan penjualan bijih nikel sebesar 973 ribu wmt. Perseroan juga membukukan kontribusi dari Nickel Industries Limited (NIC) dengan kepemilikan 20,13%, yang melaporkan penjualan _nickel metal_ sebesar 61.622 ton pada Q4 2025 dan Q1 2026.

Dari sisi neraca, per 30 Juni 2026 Perseroan mencatat utang bersih sebesar Rp9,4 triliun dengan rasio gearing 8,5%. Posisi ini berbalik dari posisi kas bersih Rp7,7 triliun per 31 Desember 2025.

Perubahan tersebut terutama dipengaruhi oleh akuisisi perusahaan pertambangan emas dan program pembelian kembali saham.

Untuk memperkuat layanan purna jual, Perseroan juga terus mengembangkan bisnis pendukung melalui anak usaha yang bergerak di bidang engineering, manufaktur komponen alat berat, serta layanan logistik maritim dan pembuatan kapal. (RA)

Coal sales volume fell 18% to 6.5 million tons, including 1.8 million tons of metallurgical coal. Revenue for this segment fell 4% to Rp 12.9 trillion.

Amidst the pressure, the Mining Contractor segment operated by PT Pamapersada Nusantara (PAMA) and PT Kalimantan Prima Persada (KPP Mining) was able to grow.

This segment's net revenue rose 4% to Rp27.2 trillion, supported by a stronger USD exchange rate. However, overburden removal volumes fell 10% to 573 million bcm, and client coal production declined 3% to 80 million tons through July 2026, following adjustments to client production targets in accordance with the Company's Work Plan and Budget (RKAB).

For diversification, PAMA and KPP Mining have begun to strengthen their expansion into the gold and nickel sectors.

Meanwhile, the nickel business, through PT Stargate Pacific Resources, recorded nickel ore sales of 973,000 wmt. The company also recorded contributions from Nickel Industries Limited (NIC), with a 20.13% stake, which reported nickel metal sales of 61,622 tons in Q4 2025 and Q1 2026.

On the balance sheet, as of June 30, 2026, the Company recorded net debt of Rp9.4 trillion with a gearing ratio of 8.5%. This position reversed from its net cash position of Rp7.7 trillion as of December 31, 2025.

The changes were primarily influenced by the acquisition of gold mining companies and share buyback programs.

To strengthen after-sales services, the Company also continues to develop supporting businesses through subsidiaries engaged in engineering, heavy equipment component manufacturing, maritime logistics services, and shipbuilding. (RA)

Harita Nickel Reklamasi 272 Hektare Lahan Pasca Tambang

RCTI Plus

AKTIVITAS pertambangan membawa tantangan lingkungan yang menjadi sorotan masyarakat dan sejumlah lembaga pemerhati lingkungan. Harita Nickel menyatakan pengelolaan dampak lingkungan menjadi bagian dari operasi tambang.

Mine Reclamation Superintendent Environment & Business Improvement Harita Nickel Dodig Pratama menyatakan perusahaan melakukan reklamasi dan rehabilitasi di area bekas tambang.

Perusahaan menyebut saat ini telah mereklamasi 272 hektare lahan pasca-tambang dan merehabilitasi 2.591 hektare daerah aliran sungai. Selain itu, sekitar 2.185 unit kumulatif rumah terumbu karang buatan telah dipasang. Pengelolaan air juga menjadi salah satu fokus.

Harita Nickel memanfaatkan air laut untuk 87,66 kebutuhan air operasional, mendaur ulang 10,72 juta meter kubik air, serta menanam 72.031 bibit mangrove sejak 2022.

Di salah satu lahan pascatambang, tanaman jabon merah, kenari, cemara laut, sengon laut, hingga mahoni mulai tumbuh. Sebagian tanaman tersebut berasal dari pembibitan yang dilakukan sendiri di kawasan tambang.

"Usia tanaman di sini itu sudah tiga tahun, biasanya setelah tiga tahun, kami sudah tidak merawatnya lagi karena dianggap sudah bisa tumbuh sendiri," ujar Dodig saat menunjukkan lahan pascatambang yang telah direvegetasi.

Harita Nickel Reclaims 272 Hectares of Post-Mining Land

RCTI Plus

MINING activities present environmental challenges that have drawn the attention of the public and several environmental organizations. Harita Nickel stated that environmental impact management is part of mining operations.

Mine Reclamation Superintendent Environment & Business Improvement Harita Nickel Dodig Pratama stated that the company is carrying out reclamation and rehabilitation in the former mining area.

The company stated that it has reclaimed 272 hectares of post-mining land and rehabilitated 2,591 hectares of watersheds. Furthermore, approximately 2,185 artificial reef houses have been installed. Water management is also a focus.

Harita Nickel has utilized seawater for 87.66 million cubic meters of operational water needs, recycled 10.72 million cubic meters of water, and planted 72,031 mangrove seedlings since 2022.

In one post-mining area, red jabon, canary, sea pine, sengon laut, and mahogany trees are starting to grow. Some of these plants originated from nurseries cultivated locally in the mining area.

"The plants here are already three years old. Usually, after three years, we don't care for them anymore because we think they can grow on their own," said Dodig while showing the post-mining land that has been revegetated.

Pengelolaan air limpasan tambang juga dilakukan melalui kolam-kolam pengendapan.

Hydrology Strategic Compliance Superintendent Harita Nickel Muhammad Sofyan, mengatakan perusahaan memiliki puluhan kolam pengendapan yang dipantau secara rutin.

Pemeriksaan dilakukan setiap hari, antara lain terhadap tingkat keasaman (pH), total suspended solids (TSS), kejernihan, serta parameter kualitas air limpasan sesuai standar lingkungan.

"Pembangunan kolam-kolam pengendapan ini menelan biaya sekitar Rp25 miliar," ucap Sofyan saat memantau kolam pengendapan di kawasan tambang bersama beberapa Media termasuk Okezone.

Management of mine runoff water is also carried out through sedimentation ponds.

Harita Nickel's Hydrology Strategic Compliance Superintendent Muhammad Sofyan said the company has dozens of sedimentation ponds that are monitored regularly.

Inspections are carried out daily, including on acidity levels (pH), total suspended solids (TSS), clarity, and runoff water quality parameters according to environmental standards.

"The construction of these sedimentation ponds cost around Rp25 billion," said Sofyan while monitoring the sedimentation ponds in the mining area with several media outlets, including Okezone.

Bloomberg Technoz

Bursa Mineral Buka Risiko Komoditas Tambang RI Ditinggal Pembeli

Azura Yumna Ramadani Purnama

PAKAR energi mengingatkan potensi ditinggalkannya komoditas mineral dan batu bara (minerba) Indonesia jika nantinya harga referensi yang terbentuk dalam Bursa Mineral dan Komoditas Strategis (BMKS) terlalu tinggi.

Direktur Eksekutif Pusat Studi Hukum Energi dan Pertambangan (Pushep) Bisman Bakhtiar menyatakan potensi ditinggalkannya komoditas Indonesia gegara harga referensi BMKS yang terlalu tinggi menjadi risiko utama yang harus diantisipasi oleh pemerintah.

Mineral Exchange Reveals Risk of Indonesian Mining Commodities Being Left by Buyers

Azura Yumna Ramadani Purnama

ENERGY experts warn of the potential abandonment of Indonesian mineral and coal (minerba) commodities if the reference prices established on the Strategic Minerals and Commodities Exchange (BMKS) are too high.

The Executive Director of the Center for Energy and Mining Law Studies (Pushep), Bisman Bakhtiar, stated that the potential for Indonesian commodities to be abandoned due to excessively high BMKS reference prices is a major risk that the government must anticipate.

Dia menegaskan harga referensi yang terbentuk dari transaksi di BMKS tidak boleh sekadar menghasilkan harga yang tinggi, melainkan harus mencerminkan harga pasar yang kompetitif.

"Jika harga Icomex terlalu jauh di atas harga pasar global, *buyer* bisa berpikir ulang dan mereka punya pilihan untuk menunda pembelian atau beralih ke pemasok negara lain. Kalau ini yang terjadi, tujuan memperkuat posisi Indonesia justru bisa kontraproduktif," kata Bisman ketika dihubungi, Senin (7/9/2026).

Belajar dari Kasus HBA

Bisman juga meminta pemerintah dan regulator bursa untuk belajar dari kasus mandatori penggunaan harga batu bara acuan (HBA) sebagai acuan transaksi penjualan batu bara.

Kala itu, pemerintah mewajibkan transaksi penjualan batu bara harganya harus mengacu pada HBA yang ditetapkan pemerintah.

Kendati begitu, importir besar seperti China dan India enggan membeli batu bara Indonesia dengan harga acuan yang ditetapkan pemerintah.

Hingga akhirnya pemerintah mencabut ketentuan kewajiban HBA sebagai acuan transaksi penjualan batu bara. Kendati demikian, harga patokan batu bara (HPB) bakal tetap menjadi dasar perhitungan untuk pengenaan perpajakan dan pengenaan iuran produksi.

Bisman menilai kasus HBA tersebut harus menjadi peringatan bagi pemerintah, agar harga referensi di BMKS harus terbentuk sesuai dengan mekanisme pasar yang kredibel dan bukan ditentukan secara administratif.

"Jadi, jangan sampai Icomex berubah dari alat pembentukan harga menjadi alat penetapan harga saja. Kalau itu terjadi, maka *enggak* hanya *buyer* yang kabur, tetapi juga daya saing ekspor akan turun," tegas Bisman.

He emphasized that the reference price formed from transactions at BMKS should not simply result in a high price, but should also reflect a competitive market price.

"If Icomex prices are too far above global market prices, *buyers* may reconsider, and they have the option to delay purchases or switch to suppliers from other countries. If this happens, the goal of strengthening Indonesia's position could actually be counterproductive," Bisman said when contacted on Monday (September 7, 2026).

Learning from the HBA Case

Bisman also urged the government and stock exchange regulators to learn from the case of mandating the use of the benchmark coal price (HBA) as a reference for coal sales transactions.

At that time, the government required that coal sales transactions be priced according to the HBA set by the government.

However, major importers such as China and India are reluctant to purchase Indonesian coal at the reference price set by the government.

The government ultimately revoked the mandatory HBA requirement as a benchmark for coal sales transactions. However, the coal benchmark price (HPB) will remain the basis for calculating taxes and production fees.

Bisman believes the HBA case should serve as a warning to the government that reference prices at BMKS must be established in accordance with credible market mechanisms and not determined administratively.

"So, Icomex must not change from a price-setting tool to just a price-fixing tool. If that happens, *not* only will *buyers* flee, but export competitiveness will also decline," Bisman stressed.

Adapun, Presiden Prabowo Subianto mengumumkan bakal meluncurkan BMKS untuk memperkuat posisi tawar komoditas nasional di pasar internasional akan resmi beroperasi pada awal 2027.

Prabowo menyatakan langkah tersebut dimaksudkan agar Indonesia dapat membentuk harga acuan nasional atau Indonesia Reference Price (IRP) untuk berbagai produk ekspor unggulan.

“Kita ingin membangun pasar yang dalam, transparan, likuid, dan dipercaya dunia. Produsen, petani, eksportir, pembeli, dan investor akan bertemu dalam satu sistem yang diawasi, dengan data transaksi yang lebih terang dan ruang manipulasi yang makin sempit,” kata Prabowo dalam Rapat Paripurna Rancangan Anggaran Pendapatan dan Belanja Negara (RAPBN) 2027 di Gedung Parlemen, Jumat (14/8/2026).

Terpisah, Menteri Sekretaris Negara Prasetyo Hadi mengungkapkan pemerintah membuka peluang untuk mengintegrasikan Indonesia Commodity & Derivatives Exchange (ICDX) ke BMKS yang tengah disiapkan Presiden Prabowo Subianto.

Pemerintah nantinya akan membentuk bursa yang mematok harga sekaligus memperdagangkan komoditas-komoditas utama andalan RI seperti CPO, batu bara, nikel. Prasetyo memberikan sinyal bursa tersebut akan diberi nama Icomex.

"Ada [kemungkinan untuk mengintegrasikan ICDX dengan Bursa Mineral dan Komoditas], nanti kita lihat ininya. Bisa jadi kan mungkin bisa gabung, mungkin bisa sendiri," kata Prasetyo kepada awak media di halaman Istana Merdeka, Senin (17/8/2026).

Dalam perkembangannya, Otoritas Jasa Keuangan (OJK) memastikan mekanisme perdagangan BMKS akan mengikuti skema bursa.

Meanwhile, President Prabowo Subianto announced that he would launch BMKS to strengthen the bargaining position of national commodities in the international market, which will officially operate in early 2027.

Prabowo stated that this step was intended to enable Indonesia to establish a national reference price (IRP) for various leading export products.

"We want to build a deep, transparent, liquid, and globally trusted market. Producers, farmers, exporters, buyers, and investors will meet in a single, supervised system, with clearer transaction data and less room for manipulation," Prabowo said during a plenary session on the 2027 Draft State Budget (RAPBN) at the Parliament Building on Friday (August 14, 2026).

Separately, Minister of State Secretary Prasetyo Hadi revealed that the government is open to integrating the Indonesia Commodity & Derivatives Exchange (ICDX) into the BMKS, which is currently being prepared by President Prabowo Subianto.

The government will establish an exchange that will set prices and trade Indonesia's main commodities, such as crude palm oil (CPO), coal, and nickel. Prasetyo indicated that the exchange will be called Icomex.

"There is [the possibility of integrating the ICDX with the Mineral and Commodity Exchange]. We'll see how it goes. It could be a merger, or it could be separate," Prasetyo told the media on the grounds of the Merdeka Palace on Monday (August 17, 2026).

In its development, the Financial Services Authority (OJK) confirmed that the BMKS trading mechanism will follow the stock exchange scheme.

Kendati demikian, OJK masih menunggu Keputusan Presiden (Keppres) yang merinci jenis-jenis komoditas yang akan diperdagangkan sebelum menerbitkan aturan operasionalnya secara detail.

Ketua Dewan Komisioner OJK Friderica Widyasari Dewi mengungkapkan pihak regulator saat ini sedang merampungkan Peraturan OJK (POJK) terkait pengawasan dan tata cara peralihan perdagangan komoditas tersebut.

"Kan nanti POJK-nya lagi kita susun, nanti per 17 September akan keluar bareng tuh POJK untuk peralihan sama POJK untuk pengaturan BMKS-nya, *gitu* ya," ungkapnya saat ditemui awak media di Jakarta, Selasa (1/9/2026).

Friderica menjelaskan logika dan prinsip dasar perdagangan BMKS pada dasarnya sama seperti mekanisme perdagangan bursa pada umumnya.

Namun, kepastian operasionalnya baru bisa diterapkan secara penuh setelah payung hukum dalam bentuk Keppres resmi dirilis oleh pemerintah.

Lebih lanjut, dia menyebut Keppres tersebut nantinya akan menentukan secara terperinci komoditas mineral dan sektor komersial apa saja yang masuk dalam skema perdagangan bursa ini. (azr/wdh)

However, the OJK is still awaiting a Presidential Decree (Keppres) detailing the types of commodities to be traded before issuing detailed operational regulations.

OJK Board of Commissioners Chairperson Friderica Widyasari Dewi revealed that the regulator is currently finalizing the OJK Regulation (POJK) regarding the supervision and procedures for the transfer of trade in these commodities.

"We're currently drafting the POJK. The POJK for the transition and the POJK for the BMKS regulations will be released on September 17th, " he said when met by the media in Jakarta on Tuesday (September 1, 2026).

Friderica explained that the logic and basic principles of BMKS trading are basically the same as the stock exchange trading mechanism in general.

However, operational certainty can only be fully implemented after the legal umbrella in the form of a Presidential Decree is officially released by the government.

He further stated that the Presidential Decree will specify in detail which mineral commodities and commercial sectors will be included in this exchange trading scheme. (azr/wdh)

MINING.COM

Copper price surges to all-time high as tariff turmoil rocks market

Bloomberg News

COPPER surged to its highest-ever price on the London Metal Exchange after a weeks-long rally fueled by anticipation that President Donald Trump will expand US tariffs to imports of refined metal.

Benchmark three-month futures on the LME gained as much as 0.8% to trade at $14,533 a ton, beating the previous record set in January.

The metal's 17% advance over the past year has been underpinned by a long-term mismatch in supply and demand. The world's ageing fleet of big mines is struggling to keep pace with usage from data centers, renewable energy and power grids — a backdrop trumpeted by copper bulls for years.

But shorter-term factors have come to the fore — especially the hundreds of thousands of tons shipped to the US this year by traders seeking to profit from higher prices there. The market is still pricing in the possibility of tariffs on primary copper imports, some two months after the Department of Commerce was due to issue a report to the White House advising on whether the levies are necessary.

While total global stockpiles are relatively high, they're now heavily concentrated in the US, as metal in the LME's sprawling global network has dwindled. That's sapped short-term availability, put pressure on holders of short positions and helped send prices to a record even in a tepid environment for demand.

The rally has also come despite growing macroeconomic and geopolitical headwinds, from the war in Iran to a surge in US borrowing costs that will heap pressure on capital-intensive manufacturing businesses globally. High prices themselves could also pose a threat to usage as buyers seek alternatives, but so far such demand-side pressures have done little to slow copper's ascent.

The record-breaking imports to the US have been fueled by a persistent premium for copper futures traded on New York's Comex. That's opened a huge arbitrage opportunity for traders since President Trump first formally proposed levies on copper in February last year.

The tariff trade has had a draining effect on global inventories, culminating in a major squeeze on the LME last month as the stockpiles that underpin trading in its copper contracts declined to critically low levels. While fresh deliveries have eased some of the strain, spot prices continue to trade at a steep premium to three-month futures on the LME, in a condition known as backwardation that signals demand is exceeding supply.

Higher copper prices have been a major boon for the world's biggest miners, which have long touted their desire to get more exposure to a metal that's heading for a long demand boom. Rio Tinto Group, BHP Group, Glencore Plc and Zijin Mining Group Co. all posted big profit increases in their latest earnings reports, helped by the performance of their copper units.

Still, several major miners have been beset by operational challenges this year, with Chile's copper shipments sinking to the lowest in more than a year in August despite surging prices.

Copper was 0.7% higher at $14,513 a ton as of 4:15 p.m. local time on the LME. The rally came despite subdued trading conditions, with the closure of US exchanges for the Labor Day holiday sapping risk appetite across financial markets.

(By Bloomberg News)

IM INTERNATIONAL MINING

Metso to deliver first commercial-scale DRI Smelting Furnace plant to Eti Bakir

International Mining

ETI Bakir, a Turkish metals and fertiliser producer, is investing in an expansion of its Mazidagi integrated fertiliser and metal production site in Türkiye to recover additional value from leach residue and reduce the environmental footprint of the site.

The company has awarded Metso, its long-term technology partner, a major order for the delivery of core process technology and equipment for the project, including a rotary kiln process and a DRI smelting furnace, the OEM reported. This project marks the first commercial-scale delivery of Metso's DRI Smelting Furnace technology and represents an important milestone in the industrial deployment of DRI smelting technology.

The value of the order is approximately €55 million ($64 million).

Metso's integrated solution is designed to convert leach residue into valuable iron and slag products while supporting Eti Bakir's objective to effectively use side streams at the Mazidagi site. The solution combines Metso's thermal treatment and smelting technologies to convert leach residue into molten hot metal. The delivery scope includes basic and equipment engineering, as well as supply and advisory services for an SL/RN Xtra rotary kiln pellet direct reduction process integrated with a 30 MVA Metso Outotec® DRI Smelting Furnace. The system includes a hot feeding system for DRI smelter.

Bekir Kan, General Manager of the Mazidagi site at Eti Bakir, said: “In our operations, we aim to minimise environmental impact in a feasible way, and this new investment reflects our long-term commitment to sustainable growth, the circular economy and value-added production. By reprocessing leach residue into high-value industrial materials, such as iron and slag products, we can further strengthen Mazidagi’s role as a pioneering zero-waste industrial complex in Türkiye.”

Alexy Strikha, Vice President, Minerals Europe and Türkiye at Metso, added: “We are pleased to continue our long-standing collaboration with Eti Bakir in this ambitious project. This is a significant milestone for Metso, as it marks the first commercial-size delivery of our DRI smelting furnace technology. The project demonstrates how our integrated thermal processing and pyrometallurgical technologies can help customers recover more value from complex materials while reducing waste streams. It is also an important benchmark for the industry, showing how innovative DRI smelting technology can unlock new value from industrial residues and support more sustainable metals production.”

Metso and Eti Bakir have worked together for several years on cutting-edge technological solutions for the Mazidagi plant. Metso has delivered a beneficiation plant, calcination plant, off-gas cleaning plant, sulphuric acid plant and metal recovery leaching plant for the Mazidagi site in Mardin Province, Türkiye.

CREAMER MEDIA'S MINING WEEKLY

US imports more Congo copper as consumer acceptance grows

By Reuters

US buyers are increasingly turning to copper from the Democratic Republic of Congo, helping drive record imports from the African producer as industrial consumers capitalise on discounts to COMEX-approved brands.

Copper cathode deliveries from the world's second-biggest copper-producing nation hit a record 53,290 metric tons in July, according to US trade data. That gave Congo a 23.9% share of overall imports, which exceeded 220 000 tons for the first time as traders rushed to ship metal ahead of a potential tariff.

The numbers illustrate the rise in popularity of Congo's copper in the United States, which imported less than 32 000 tons of copper from the country in the whole of 2024. But Congo now has a lot more to sell due to higher production.

The increase is even more noteworthy given that no copper brands from the Congo are deliverable on the US COMEX exchange. Only two African copper brands - both from Zambia - are on the COMEX list. More than one-third of COMEX-approved brands are from Chile and Peru.

Albert Mackenzie, copper analyst at Benchmark Mineral Intelligence, said this suggested the Congo metal could be going straight to the US physical market. "And if it is, it will be a lot cheaper than the COMEX-deliverable brands," he said.

The premium paid for COMEX copper over the LME price was $400 to $600 at times over the summer, Mackenzie noted. "So buying non-CME registered material on an LME basis might actually have been cheaper for end-users."

Two industry sources dealing with Congo copper confirmed the material is priced on an LME basis. The first source said his metal is typically sold at a discount of $550 to $800 a ton to cover freight costs.

The standard of Congo copper has improved significantly in recent years, leading to greater acceptance from US consumers, the second source said, adding that buyers include copper rod mills and tube makers.

As large amounts have flowed to the United States, China's imports of copper from Congo fell by 4.3% in the first seven months of 2026, although Congo's market share over that time has increased by five percentage points to 44.7%.

In July alone, China's imports from Congo were at 95,778 tons for a market share of 39.4%, the lowest since October last year, although Congo remained easily the top supplier.

THE ECONOMIC TIMES

Gold rises as dollar eases; US inflation data on radar

By Reuters

GOLD prices nudged higher on Tuesday as the U.S. dollar slipped, with focus on upcoming inflation data that could shape expectations for the Federal Reserve's next policy move.

Spot gold was up 0.3% at $4,418.79 per ounce, as of 0048 GMT. U.S. gold futures for December delivery were down 0.3% at $4,464.80.

The U.S. dollar index slipped 0.3%, making greenback-priced metals more affordable for other currency holders.

The U.S. producer price index data is due on Thursday, and the consumer price index data is scheduled for Friday.

Gold prices fell on Sept. 4 after data showed U.S. job growth accelerated sharply in August, while the unemployment rate held steady at 4.1%.

According to the CME FedWatch Tool, traders currently see a 60% chance of a rate hike at the Fed's policy meeting next week.

Despite being known as an inflation hedge, elevated rates tend to reduce the appeal of non-yielding gold.

Deutsche Bank now expects the European Central Bank to raise interest rates by 25 basis points in December in addition to a September hike, as persistent energy risks keep pressure on the inflation outlook.

On the geopolitical front, Iran threatened to retaliate against any new U.S. attacks on its assets, warning that energy infrastructure across the Gulf, including U.S. oil and gas interests, was vulnerable.

Among other metals, spot silver gained 0.3% at $66.34 per ounce, platinum rose 0.6% at $1,836.97 and palladium climbed 0.9% to $1,401.47.

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Copper's Longest Rally Since 1994 Collides With a Shrinking Supply Chain

By Michael Kern

COPPER is riding its longest weekly winning streak since 1994, and the physical market underneath the rally keeps getting thinner.

Benchmark prices on the London Metal Exchange notched a 10th straight weekly gain through last Friday, trading near $14,300 a ton and within reach of the record $14,527.50 set in January. On Comex, prices topped $6.70 a pound in August, a fresh all-time high. Behind the run sits inventory that keeps draining: LME warehouse stocks fell for 42 straight days through mid-August, the longest stretch since 2014, and nearly half of what's left is already earmarked for withdrawal.

Tuesday marks a year since the disaster that helped set this squeeze in motion. On Sept. 8, 2025, roughly 800,000 tons of wet material flooded Freeport-McMoRan's Grasberg mine in Indonesia, the world's second-largest copper source, killing two workers and forcing a force majeure that's still working through the supply chain. Freeport has cut 2026 output guidance at the complex by roughly a third, and a full recovery isn't expected before 2027 or 2028.

International Copper Study Group data show global mine output fell 1.1% in the first half of the year, with Codelco and Freeport both posting double-digit declines. Chile, the world's top producer, logged its weakest second quarter in at least 19 years and has cut its 2026 forecast twice, to a 2.6% decline. Codelco's Andes Norte expansion at El Teniente, meant to help offset losses from last year's fatal tunnel collapse, isn't due to reach production until 2029.

“It's declining grades at existing operations. It's tired, very, very old assets,” BlackRock's Evy Hambro said of the sector last month.

Then in early August, Congo added a new wrinkle, banning exports of copper and cobalt concentrate to force more processing onshore. The order affects a small slice of Congo's copper trade, most of which already leaves the country as refined cathode, but it still pushed LME prices up 1.8% the day it became public. Reuters columnist Andy Home called the reaction proof that “Doctor Copper's panic attack is unlikely to be the last.”

The Commerce Department's deadline to recommend whether to extend tariffs on refined copper passed June 30, and more than two months later, the White House still hasn't decided. Traders aren't waiting: roughly 200,000 tons of refined copper flooded into the U.S. in July alone, the largest monthly inflow on record, pushing Comex inventories past 1 million tons as buyers race to beat a possible 15% duty that could take effect as soon as January.

None of this points to an immediate shortage of refined metal…

Morgan Stanley still expects refined output to inch up almost 1% this year even with mines producing less, as smelters lean harder on scrap. Mine supply is the bigger worry, and Wall Street is split on how bad it gets. Citigroup sees copper reaching $15,000 a ton by year end, and as high as $17,000 if AI-driven demand or a manufacturing rebound outpaces what the ground can deliver.

"Everyone is investing in copper, everyone likes copper," Anglo American's Ruben Fernandes said. Supply, he added, will come. The question is how quickly.

By Michael Kern for Oilprice.com

THE ECONOMIC TIMES

India ramps up coal rail shipments as power plant stocks dwindle

By Reuters

INDIA is increasing coal shipments by rail to power plants after fuel inventories at several generators fell to critically low levels, the coal ministry said on Monday.

The increase in rail shipments comes as the number of power plants holding less than 25% of required coal inventories has risen in recent weeks.

The number of plants with coal stocks below 25% of their required inventory or with critically low stocks to generate power for less than three days has risen sharply to 58 by September 5 from 46 at the end of August.

Of the affected plants, 53 are domestic coal-fired plants, according to data on the website of Central Electricity Authority, a think tank linked to the federal power ministry.

"The number of critical thermal plants is being closely monitored, with corrective coal supply measures already in place to further ease the position at these plants," the coal ministry said.

A surge in coal dispatches from state-run Coal India, its subsidiaries, and private mines has helped lift supplies, with loading rising every day since September 3, the government said.

Coal loading to power plants increased to 444 unit trains or rakes on September 6 from 370 on September 3, according to government data released on Monday.

Heavy rainfall in some of the key coal-rich Indian states, including Odisha, Jharkhand and Chhattisgarh, has hit mining and slowed the transportation of the fuel for power plants.

Coal accounts for about three-quarters of India's electricity generation, making uninterrupted fuel supplies crucial for maintaining grid reliability.

Coal India, the world's largest coal miner, said it continues to hold adequate stock of 76 million tons of coal at its pitheads.

S&P Global

Burundi opens mining sector to investment, seeks Australian expertise

By: Anthony Barich, Editor: Manish Parashar

BURUNDI is opening up to foreign investment in mining from exploration through to end-use manufacturing, Hassan Kibeya, Burundi's minister of energy, industry, trade and tourism, said Sept. 4.

Kibeya laid out Burundi's strategic "road map" for the mining sector at the Africa Down Under conference in Perth, Australia.

"Burundi is not well known globally ... The Burundi mining sector is at its early stage, and it is now emerging, and we believe that this is the moment to open it fully to the world. We are actively opening doors to different partners, especially Western investment," Kibeya said.

Burundi officials are already negotiating with an Australian Securities Exchange-listed company regarding a lithium mining permit, which they hope "will be highly significant."

Burundi's geology includes lithium, gold, tin, rare earths, kaolin, copper, cobalt, titanium, amethyst, gemstones and granite, plus about 6% of the world's nickel reserves, the minister said. It also has East Africa's second-largest reserves of columbite-tantalite — otherwise known as coltan — behind Democratic Republic of the Congo, according to Kibeya.

"The challenge that we face is we have this mining exploited artisanally" on a small scale with limited industrial oversight, so production is low, and the government wants to transition to an industrial way of mining, Kibeya said.

Most minerals are exported as raw concentrate, which exposes them to commodity price volatility — a challenge faced by other African economies — while energy deficits and logistics bottlenecks restrict large-scale project bankability, Kibeya said.

Thus, the government wants to connect isolated mines to a more integrated supply chain model, then develop a processing hub with better connectivity, also to regional trade corridors and export hubs, the minister said.

Mining reforms

To this end, Burundi is implementing reforms to boost mineral value addition and regional integration, in order to "connect Burundi directly to the global green energy transition industry and that can reshape demand for the minerals that we hold," Kibeya said.

An investment code was formalized in 2021 with the creation of the Burundi Development Agency, while modernized frameworks were launched for rail transport in 2022 and for resource extraction in 2023, according to the presentation.

New regulations were also launched in 2023, allowing freely negotiated rates between operators and clients, while an Independent Competition Commission has also been established to ensure market fairness, the presentation said.

While Burundi's standard corporate tax rate is 30%, miners pay just 5% in the first year of production, which rises to 25% by the fifth year, according to Kibeya's presentation.

There are also value-added tax and customs exemptions for the import of construction materials, equipment and production inputs, with "free repatriation of profits after payment of applicable taxes and duties," the minister's presentation said.

Burundi needs equipment and technology to extract, concentrate and refine minerals, then manufacture products from these materials for end-customers, Kibeya said.

Derisking bankable projects firstly requires digitization to "guarantee a transparent and digital mineral cadastre, license reform and also technical readiness." "Our target is explicit, 100% of transparency and a Tier 1 of investor confidence," the minister said.

To this end, Kibeya signed an agreement in March with US group KoBold Metals Co. to digitize geological data.

Surveys also must be done due to the lack of data to explain the country's mining and geological characteristics, Kibeya said.

The minister also signed a deal in March to give Isle of Man-headquartered Lifezone Metals Ltd. exclusivity over the Musongati nickel project in Burundi in the East African nickel belt, which also hosts Lifezone's Kabanga nickel project in Tanzania.