2016
Sustainability Report

AGINCOURT
RESOURCES

DELIVERING FOR ALL STAKEHOLDERS

A 174 m long suspension bridge in Batangtoru completed in 2016 as a PTAR community development project.

DELIVERING FOR ALL STAKEHOLDERS

We believe that our operations touch many people. We bring shared value to the places we work, opportunities for employment and social advancement, respect for local culture, safety for the people that work with us, and protection of the natural environment.

The success of PT Agincourt Resources is based on the Vision, Mission, and Core Values of the Company.

VISION

To become a sustainable world-class operation delivering first-quartile performance in the gold industry.

MISSION

To develop a long-term sustainable business generating positive outcomes for all stakeholders.

CORE VALUES

Success at PTAR is driven by our people who live by our GREAT values:

Growth and value added for all our stakeholders through our core values.

Respect - for people, culture, stakeholders.

Excellence - through energy, enthusiasm and commitment.

Action - delivery and also doing what we say we are going to do.

Transparency – openness, listening, engagement, honesty.

CONTENTS

SUSTAINABILITY MILESTONES 56

OUR PERFORMANCE IN 2016

STAKEHOLDER ENGAGEMENT

LOOKING FORWARD

APPENDICES

View of the Martabe Gold Mine (Purnama pit in the foreground, TSF in the background).

ABOUT THIS REPORT

The focus of PTAR sustainability reporting is the potential social, environmental and economic impacts of most interest to our stakeholders.

Sustainable development can be defined as economic development that meets the needs of the present without compromising the ability of future generations to meet their own needs[1]. This concept takes into account the economic, environmental and social impacts associated with development and the interests of stakeholders in support of balanced decision making.

PT Agincourt Resources is the owner and operator of the Martabe Gold Mine, located Sumatra, Indonesia. The Board of PT Agincourt Resources are committed to the principle of sustainable development. Like many mines, the Martabe Gold Mine is located close to communities, waterways and forests. Sustainable management practices are therefore essential for maintaining the Company's social licence to operate.

This report is the third annual sustainability report for PT Agincourt Resources and the Martabe Gold Mine. The purpose of these sustainability reports is to communicate to our stakeholders in a consistent, open and easily understood manner the implementation of sustainable development by the Company. The focus of the report is the material aspects of our operations, being the potential social, environmental and economic impacts of most interest to our stakeholders, both positive and negative.

In line with the Company's previous sustainability reports, the content of this report has been drafted in accordance with the *GRI-G4 Guidelines for Sustainability Reporting*[2], the most widely-used sustainability reporting standard globally. Producing a report in accordance with the *GRI-G4 Guidelines* helps ensure that it provides a full and balanced account of an organisation's material aspects and how these are being managed.

The way in which the scope, content and boundaries of this report were established to meet the requirements of the *GRI-G4 Guidelines* is described in Appendix One. The *GRI-G4 Guidelines* requires the reporting of specific data for the measurement of material aspects, known as indicators. This data is presented in Appendix Two.

In October 2016, the *GRI-G4 Guidelines* were superseded by the *GRI Standards*, however actual content remains largely unchanged, and use of the latter is required only after June 2018. The transition to the *GRI Standards* shall be implemented in the Company's 2017 sustainability report.

The Company looks forward to suggestions as to how to improve its sustainability reporting so that it can best meet the interests and concerns of stakeholders. A form to facilitate this can be found at the back of this report.

1 World Commission on Environment and Development (1987).

2 https://www.globalreporting.org

MESSAGE FROM THE PRESIDENT DIRECTOR

TIM DUFFY
President Director &
Managing Director

I am proud to introduce this report, which is the third annual sustainability report for PT Agincourt Resources (PTAR) and the Martabe Gold Mine. The systematic and accurate reporting of sustainability management efforts and results is a direct reflection of our Company's *Core Values*, comprising *Growth, Respect, Excellence, Action* and *Transparency*.

The Board of PTAR understand very clearly that our long-term success as a mining company will rest on the support and trust of the communities in which we operate. This support and trust will depend on how well we manage impacts resulting from our operations, and whether our presence provides long-term social benefits for our stakeholders, in other words, on how effectively we implement the principles of sustainable development. Every decision that we make in developing our business must be held up against these principles to ensure that we retain the support of those most important to our Company's future.

During the course of 2016 we continued to make significant progress in managing for sustainable development, with notable achievements across areas such as safety, environmental protection, community development and economic benefits. This is a rewarding return for the tremendous commitment and effort seen across our entire workforce during the year. I can only provide an overview of some of these achievements here.

Our safety performance during 2016 was outstanding by any industry measure. We completed the year with the remarkable result of zero lost-time injuries, compared with two lost-time injuries in the preceding year. The ongoing development of our safety management system was recognised by an audit score of 91% against *SMKP Minerba*, the Government standard for mine site safety management systems, equivalent to a "Gold" rating. Although these results are gratifying, we understand that the risk of accidents is never eliminated in any workplace, and we must continue to strive to improve the management of safety at our site.

Our environmental management performance remained strong in 2016. For the second consecutive year the site was awarded a "Blue" rating in the government's PROPER environmental management assessment program, meaning full compliance with all applicable environmental regulations and permit conditions, and ongoing rehabilitation of the site. We continued our support for the river health monitoring program conducted by the University of North Sumatra, and we maintained our record of discharge of treated mine water to the Batangtoru River with no environmental impact. We commenced sponsorship of a non-government conservation organisation active in the protection of endangered forest fauna in Sumatra.

We continued our long-running support for community development. Our commitment to providing our local communities with employment opportunities saw over seventy percent of our workforce, or 1,672 employees, being sourced locally. We purchased goods and services locally wherever possible in support of local business development, amounting to over $13.8 million in 2016. During the year we provided support for a wide range of community development projects and programs, which resulted in effective and practical outcomes benefiting health, education, infrastructure, agriculture and community economic development.

In terms of economic performance, we exceed our production targets and maintained our reputation as a highly efficient gold and silver producer. Total gold poured for the year was 310,550 ounces, a record for the site. The *All-In Sustaining Cost* (AISC) was $429 per ounce, an outstanding result that was supported by the success of our *MIP* (Martabe Improvement Program), which successfully delivered initiatives aimed at efficiency, productivity and cost reduction, including development of a new pit and ongoing efficiency initiatives. Our exploration program continued successfully with Ore Reserves increasing from 2.8 to 3.2 million ounces of gold, representing an additional two years of mine operations. This growth in Ore Reserves will ensure our stakeholders receive more benefits over a longer period before mine closure.

While recognising these successes, we are well aware that there are still many opportunities for improvement in how we manage the Martabe Gold Mine in support of sustainable development. The following sections of this report provide a more detailed account of both our successes and setbacks in managing for sustainability in 2016, and our plans for improvement of our performance in the coming years.

Jakarta, June 2017

TIM DUFFY
President Director & Managing Director

SUSTAINABILITY PERFORMANCE IN 2016 AT A GLANCE

ECONOMIC AND SOCIAL

Tax and royalty payments to government

US$47.4 Million | US$30.7M 2015

Wages & benefits to PTAR employees and contract staff

US$23.2 Million | US$22.5M 2015

Provision of goods and services by local contractors and suppliers

US$13.8 Million | US$12.2M 2015

Locals employed at the Martabe Gold Mine

1,672 People | 1,301 2015

% Local employment

70.4% | 67.7% 2015

Community development investments

US$1.16 Million | US$1.26M 2015

ENVIRONMENT

Number of days discharging water to the Batangtoru River

340 Days | 283 2015

Compliance with discharge permit

100% | 100% 2015

Government environmental audit "PROPER" rating

BLUE | BLUE 2015

Seedlings planted

4,653 | 6,272 2015

SAFETY

Lost Time Injuries

0 | 2 2015

LTIFR[1]

0 | 0.34 2015

SMKP Minerba Audit Score[2]

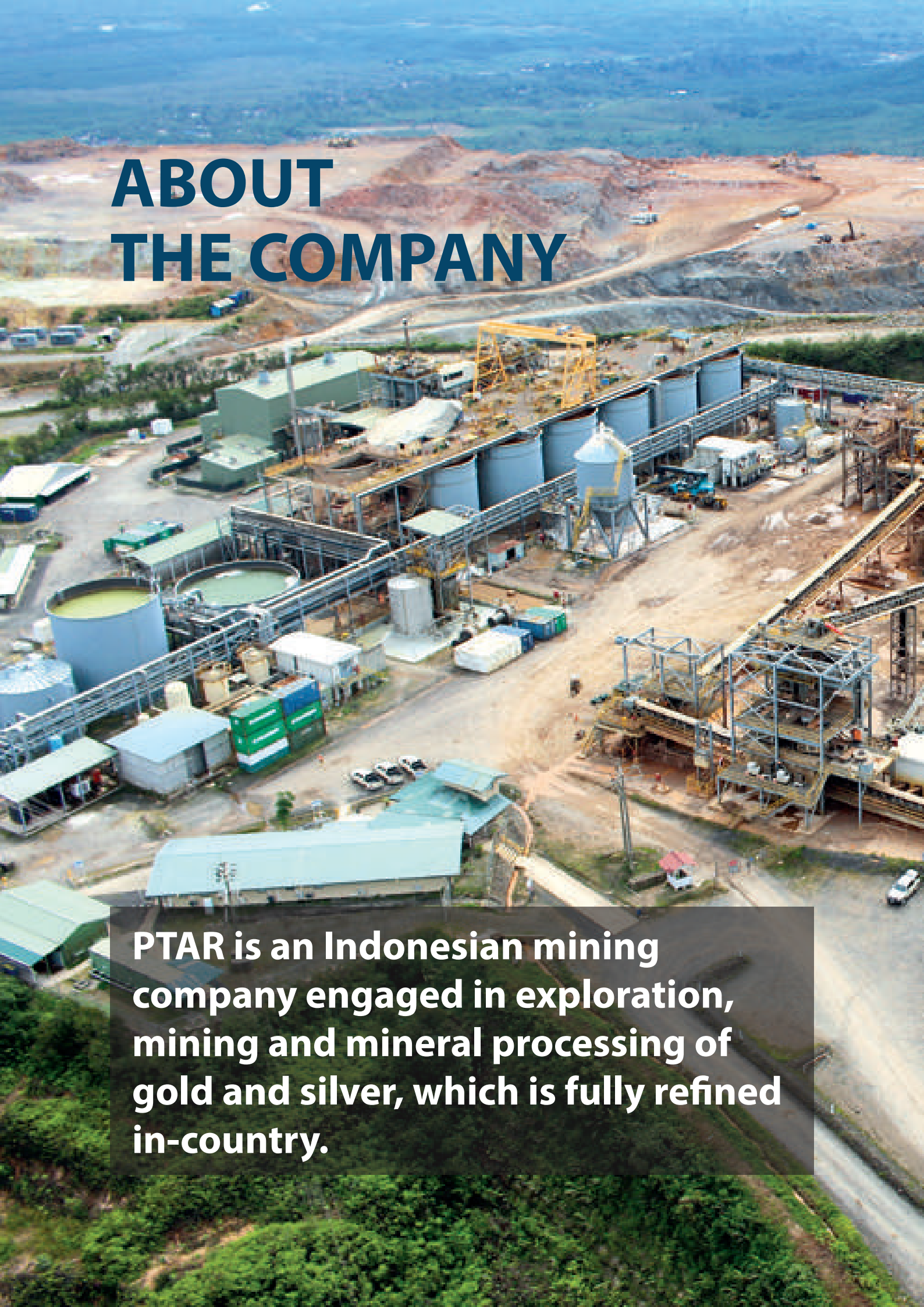
91% | NA 2015

Attendance at safety training courses

25,000 Hours | 17,000 2015

1 Lost Time Injury Frequency Rate.
2 SMKP Minerba is the Government standard for mine site safety management systems.

ABOUT THE COMPANY



PTAR is an Indonesian mining company engaged in exploration, mining and mineral processing of gold and silver, which is fully refined in-country.

View of the Martabe Gold Mine process plant.

PT AGINCOURT RESOURCES

OVERVIEW

PT Agincourt Resources (PTAR) is an Indonesian mining company engaged in exploration, mining and mineral processing of gold and silver, which is fully refined in-country. Its sole operating site is the Martabe Gold Mine in Sumatra, with corporate functions being managed from Jakarta.

At the close of 2016, PT Agincourt Resources had 730 employees based at the Martabe Gold Mine and 29 employees based at the office in Jakarta. An additional 1,615 contractor employees were based at the mine. The Company is committed to providing local communities with employment opportunities, with over 70% of the workforce (1,672 employees and contractors) employed from the local community.

Scale of the Organisation in 2016

Total Number of Direct Employees	759
Total Number of Contractor Employees	1615
Total Workforce	2374
Gold Produced	310,550 oz or 9,659 kg
Silver Produced	2,424,537 oz or 75,441 kg
Total Sales	$426 million
Gold	$385 million
Silver	$41 million

COMPANY HISTORY AND OWNERSHIP

The Martabe gold and silver deposit was discovered by Normandy Mining in 1997. PTAR acquired ownership of the deposit in 2006. In 2012, a share transfer agreement between PTAR and the Governments of South Tapanuli Regency and North Sumatra Province resulted in 5% of ownership of PTAR passing to PT Artha Nugraha Agung (the shareholders being the Regency 70% and the Province 30%). The majority of PTAR (95%) is owned by an investment consortium EMR Capital, a specialist mining private equity fund, as well as Indonesian shareholders.

A gold pour at the Martabe Gold Mine.

THE MARTABE GOLD MINE

View of the Purnama pit with the process plant in the background.

OVERVIEW

The Martabe Gold Mine is located in North Sumatra within in the Regency of South Tapanuli. The mine operates under a 30-year Contract of Work (CoW) with the Indonesian government. The area covered by this agreement is 1,639 km^2; however, the active mine footprint is currently less than 400 hectares.

Construction of the Martabe Gold Mine commenced in 2008 and production commenced in July 2012. As of December 2016, the Martabe Gold Mine had been in production for four and a half years, with a remaining mine life of at least ten years.

There are six defined mineral deposits at the Martabe Gold Mine. These deposits are of a type known as high sulphidation epithermal deposits, and comprise part of a large-scale mineralised district which has the potential to host further gold and gold-copper deposits. As of December 2016, the Mineral Resource of the Martabe Gold Mine was 7.5 million ounces of gold and 67 million ounces of silver. Through an ongoing exploration program, Reserves increased from 2.8 million to 3.2 million ounces of gold in 2016, representing an additional two years of mine operations.

Mineral Resources and Ore Reserves

PTAR like most other mines reports on the size of its deposits using two standard definitions which are consistent with the JORC Code[1].

- **The *mineral resource* is the quantity of gold or silver in defined deposits for which there are reasonable prospects for eventual economic extraction. A mineral resource is determined from exploration and sampling.**
- **The *ore reserve* is the economically mineable part of the mineral resource. This estimate is derived from a resource by applying numerous modifying factors such as cut-off grade, pit slopes, metallurgical factors and cost of processing. It is the ore reserve that determines mine life, together with production rate.**

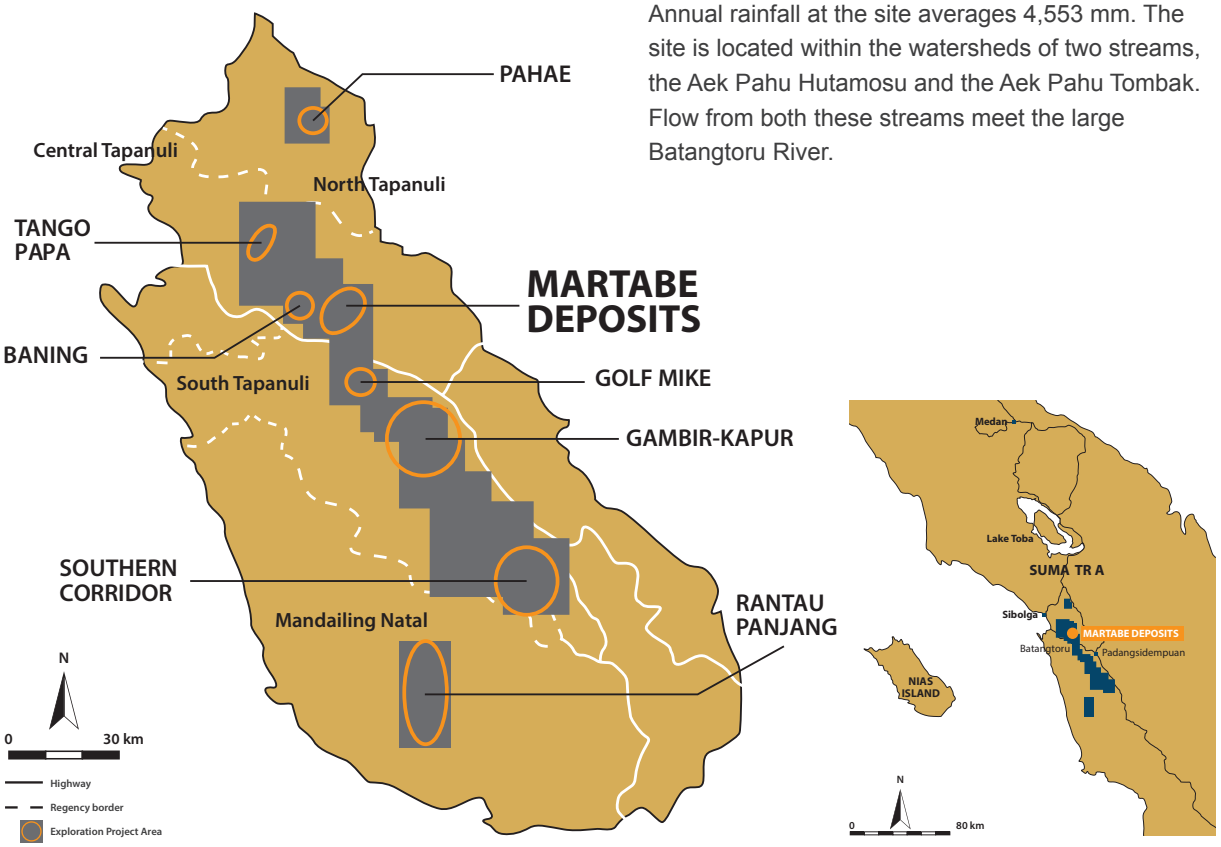
1 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

LOCATION AND SITE FACTORS

The Martabe Gold Mine lies in a largely rural area dominated by native forest, palm oil and rubber plantations and agriculture, especially rice farming. Most of the mine's support facilities are located adjacent to the trans-Sumatran highway and close to a number of villages within the sub-district of Batangtoru. The operational facilities are several kilometres distant in a hilly area at the southern boundary of the Batangtoru Forest.

The majority of the landscape within the mining footprint before construction was forest, degraded forest, plantation and cleared land. Due to the close proximity of villages, townships and extensive plantation areas, the area had experienced significant previous disturbance including the presence of numerous walking tracks used by workers to access rubber plantations.

Annual rainfall at the site averages 4,553 mm. The site is located within the watersheds of two streams, the Aek Pahu Hutamosu and the Aek Pahu Tombak. Flow from both these streams meet the large Batangtoru River.



View of the Martabe Gold Mine (Purnama pit in the foreground, TSF in the background).

MINE OPERATIONS

The Martabe Gold Mine operational area currently includes two pits and a conventional carbon-in-leach (CIL) gold ore processing plant with a design capacity of 4.5 million tonnes of ore per annum. Associated infrastructure includes haul roads, a tailings storage facility (TSF), raw water storage tanks, sediment control dams, a water polishing plant, an analytical laboratory, a high voltage switchyard, explosive magazines and several workshops. Support facilities include an accommodation camp, sporting facilities, a medical clinic, administration and support buildings, a fuel depot, warehousing facilities and a plant nursery.

Mining commenced at the Purnama pit in 2011. Mining at the nearby Barani deposit commenced in July 2016, and mining operations at the Ramba Joring deposit are planned to commence in 2017. Mining activities comprise mine surveying and planning, geotechnical analysis, grade control drilling, blasting, trucking of waste rock and ore, and ore stockpiling. Mining is conducted by a mining services contractor. Waste rock from the pits is placed in the TSF embankment.

Production of gold and silver at the Martabe Gold Mine commenced on 24 July 2012. As for most gold mines, the process of gold and silver extraction from the ore is relatively simple, the main steps being:

- Crushing and stockpiling of ore.
- Grinding and conversion of ore to form a slurry.
- Leaching of gold and silver from the slurry using cyanide.
- Adsorption of gold and silver in solution onto carbon granules.
- Removal of gold and silver from the carbon granules in a process called elution.
- Recovery of gold and silver through electrowinning.
- Smelting to produce dore bullion (gold and silver combined) bars ready for shipment. All bullion produced at the Martabe Gold Mine is refined in Jakarta.

After the gold and silver is removed, the slurry undergoes cyanide detoxification, a process which reduces cyanide levels, before being pumped to the tailings storage facility (TSF).

EXPLORATION

In addition to supporting mining and processing activities, the Martabe Gold Mine also serves as the base for the Company's regional exploration program. The site's exploration facilities include offices, a core shed and a helicopter operations base. Through an ongoing exploration program, the Company continually seeks to extend ore reserves and hence mine life. At the end of 2016 there were nine exploration drill rigs operating in a number of locations.

SUPPLY CHAIN

The operation of Martabe Gold Mine is supported by numerous contractors and suppliers. The Company's purchase of goods and services in 2016 amounted to $190 million. Most of this value resulted from contract mining services, logistics services and the purchase of reagents, fuel and spare parts. PTAR has a policy to support local businesses and where possible purchases goods and services from local and domestic suppliers and contractors. All mining at the site and associated civil works, including the ongoing construction of the tailings storage facility, is conducted by a mining services contractor. All logistics to and from the site is conducted by a logistics contractor with PTAR managing on-site warehousing and stock control.

Staff from the PTAR Exploration Department conducting soil sampling at Ramba Joring South.

ECONOMIC PERFORMANCE OVERVIEW

The Martabe Gold Mine is a profitable low-cost gold producer. The low cost of production is attributable to a range of factors including a good scale of operations, a low strip ratio, a relatively high grade, a relatively simple metallurgical process, excellent logistical access and a quality workforce.

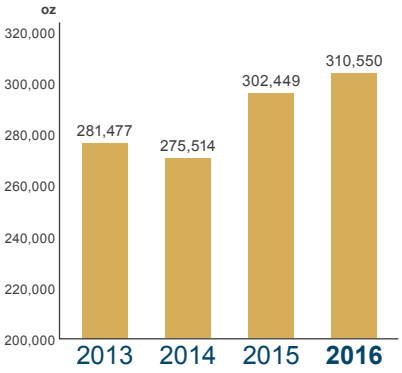
The close of 2016 marked completion of four full calendar years of production with strong operational and financial performance results being achieved for the year, including:

- 310,550 ounces of gold poured.
- All-in sustaining costs[1] (AISC) of gold production of $429 per ounce.
- A net profit after tax of $121 million.

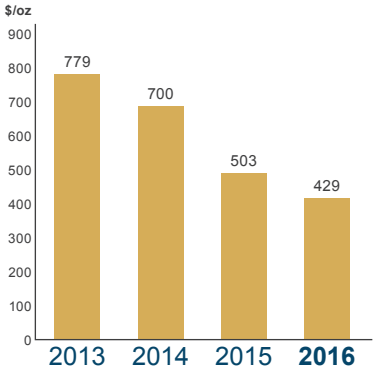
The continued strong economic performance of the Martabe Gold Mine is reflective of an efficient and sustainable mining operation, and supports a very significant financial contribution to the benefit of local communities as well as nationally (see *Our Performance in 2016*).

1 AISC is a standardised way to measure the cost of gold production introduced by the World Gold Council in 2013. It includes direct mining and processing costs (cash costs) plus mining lifecycle costs related to sustaining production from exploration to closure.

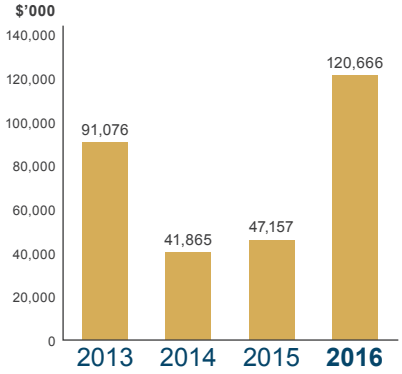
Gold Poured



All-in Sustaining Costs



Profit After Tax



Asian Sitompul and Tony Suryadi (PTAR Production Department) next to grinding mills at the Martabe Gold Mine process plant.

CORPORATE GOVERNANCE

OVERVIEW

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled in order to ensure accountability, fairness and transparency in its relationships with its stakeholders. PT Agincourt Resources is committed to the implementation of good corporate governance (GCG), the principles of which can be summarized as follows:

Transparency	Accurate, consistent and timely release of Company information to stakeholders.
Accountability	Clearly defined roles and accountabilities of management and employees and monitoring of performance in meeting these accountabilities.
Responsibility	Aligning the roles and accountabilities of management and employees with laws, regulations and best practice.
Independence	Preventing conflict of interests and improper decision-making.
Fairness	Ensuring the protection and equal and fair treatment of stakeholder rights in all dealings.

OVERVIEW OF CORPORATE GOVERNANCE STRUCTURE AND FUNCTIONS

PT Agincourt Resources implements corporate governance through several bodies with defined accountabilities and controls:

- The General Meeting of Shareholders is the highest decision-making body in the Company, and is empowered to appoint and dismiss members of the Boards of Commissioners and Directors and make changes to the Articles of Association.
- The Company is operated under the control of a Board of Directors, led by the Company's President Director. The Board of Directors is responsible for the operational performance of the Company and the implementation of business plans, annual budgets, risk management and policy in regard to sustainable development.
- A Board of Commissioners provides oversight for the Board of Directors, grants approvals, approves annual business plans and business strategy, and represents the interest of shareholders.
- The operational running of PT Agincourt Resources is delegated to the management team, led by the President Director, with divisional heads responsible for different aspects of the business.
- The Audit Committee provides independent opinion to the Board of Commissioners, reviews the Company's financial reports, monitors the Company's internal audit function, develops risk management policies, and conducts reviews of operational functions within the Company.

OVERVIEW OF COMPANY CORPORATE GOVERNANCE REQUIREMENTS

In the implementation of corporate governance, the Company complies with a range of Indonesian legal requirements including Law number 40/2007 on Limited Liability Companies, regulations under the Indonesian Financial Services Authority, and

the prevailing laws stipulated by the Indonesian Government.

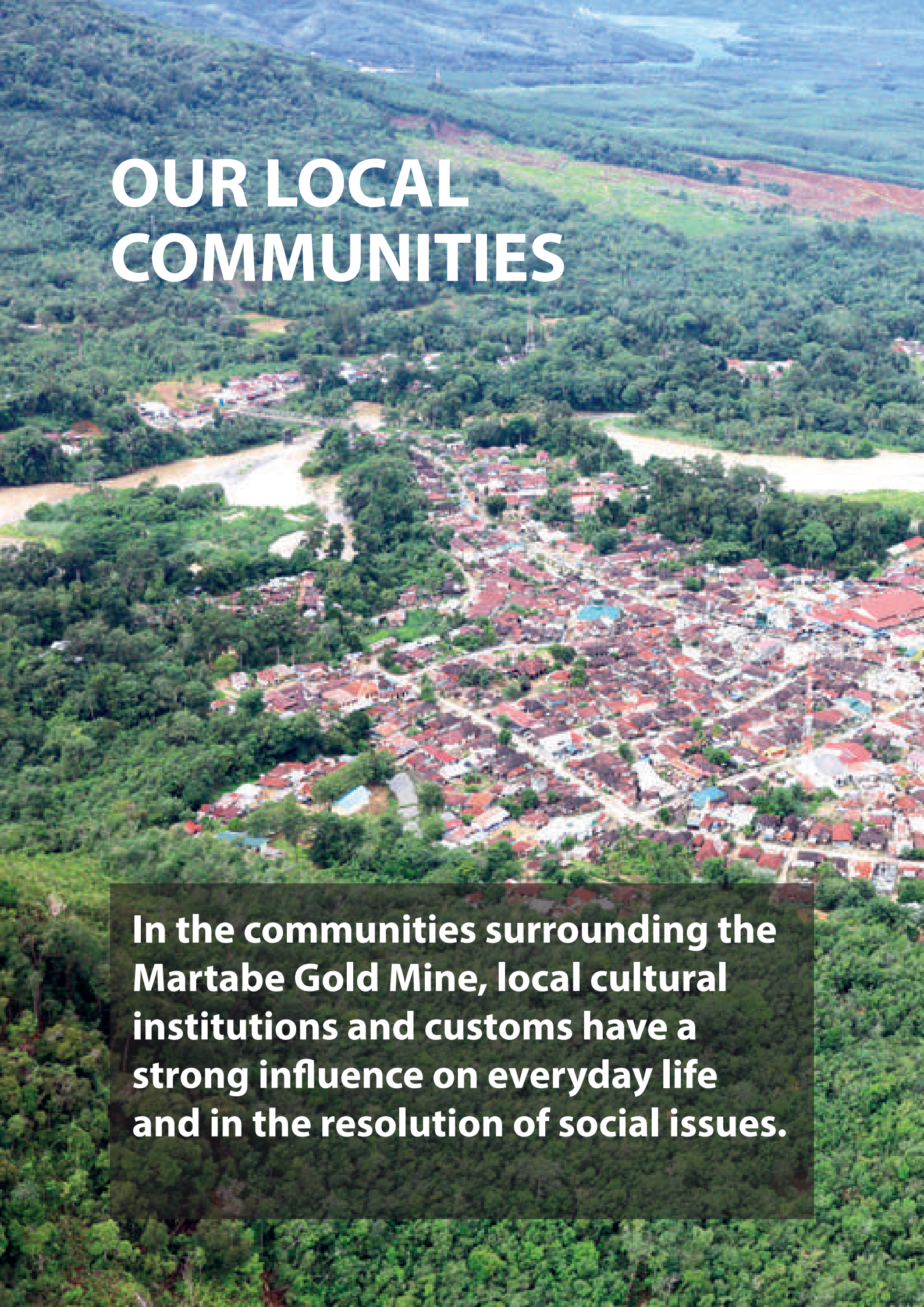
In addition to legal requirements, the Company operates under a range of internal controls, summarized as follows:

- Decision-making at the Board level is regulated by the PT Agincourt Resources Articles of Association, resolutions from General Meetings of Shareholders and annual business plans.
- Decision-making at the Company level is regulated by Company policies such as the PTAR Sustainability Policy.
- Decision-making at the operational level is subject to a wide range of controls such as the Delegation of Authority Manual, which sets out levels of authority for approval of financial transactions, and PTAR Codes of Practice, which define accountabilities and required outcomes in regards to management of operational risk and compliance.
- All employees of PT Agincourt Resources are required to sign a Code of Ethics and Business Conduct. This commits every employee to outcomes related to Company governance, legal compliance, ethical behavior at work and avoidance of conflict of interest. A Supply Chain Code of Conduct and Supplier Code of Conduct set out detailed specific requirements for employees involved in procurement of goods and service and suppliers respectively.

ENTERPRISE RISK MANAGEMENT

PT Agincourt Resources implements an enterprise risk management program based on an annual risk assessment workshop, at which identified operational risks are assessed against safety, environmental, community and government, reputational, financial and compliance related consequences.

PTAR site management team.



OUR LOCAL COMMUNITIES

In the communities surrounding the Martabe Gold Mine, local cultural institutions and customs have a strong influence on everyday life and in the resolution of social issues.

View of the Batangtoru township and the Batangtoru River.

A fish seller at
the Batangtoru market.

OUR LOCAL COMMUNITIES

The communities around the Martabe Gold Mine comprise a number of ethnic groups, all originally migrating from other areas in Indonesia. There are three dominant and interrelated ethnic groups, known as Angkola, Mandailing, and Toba. The majority of local people are Angkolan, and Batangtoru is considered to be the cultural territory of the Angkola. Also important in the development of Batangtoru were the Javanese, who began arriving around 1906 to work in rubber plantations, and the Nias, who began arriving around 1925.

Local cultural institutions and customs have a strong influence on everyday life and the resolution of social issues. Kinship amongst the Angkola, Mandailing and Toba peoples is patrilineal (meaning the heads of families are male) with men typically occupying customary roles such as village head. Social identity is strongly defined by a person's family group or clan. In local communities the Angkola language is commonly used for daily communication.

There are several types of land title in the local area, namely customary or adat land owned by clans collectively, privately-owned land, land owned by the state and companies, and land donated for public religious purposes. Land use away from settlements is dominated by forests, plantations, gardens, rice paddies and fish farming. Large areas of level land have made Batangtoru a strategic location for plantations. Batangtoru Plantation (PTPN III) is the oldest state-owned rubber enterprise in Sumatra, established in 1906.

There are fifteen Directly Affected Villages (DAV) in the area surrounding the Martabe Gold Mine, in total supporting a population of approximately 20,000. Employment is predominantly in agriculture, followed by trade and service industries. Participation in elementary and secondary school is high with opportunities for university education within the regency and province, as well as elsewhere in Indonesia. There is a medical clinic and public health centres locally, with the nearest hospitals one to two hours distant by road. The socio-economic conditions within local communities have been used as the basis of the Company's community development programs, which focus on health, education, infrastructure, agriculture, and economic development as well as support for local cultural values and customs (see *Our Approach to Managing Sustainability*).

SUSTAINABLE DEVELOPMENT AND MINING

Sustainable development is "development that meets the needs of the present, without compromising the ability of future generations to meet their own needs."

PTAR Environment Department crew conducting maintenance work on a revegetated area.

SUSTAINABLE DEVELOPMENT AND MINING

Sustainable development is “development that meets the needs of the present, without compromising the ability of future generations to meet their own needs”[1]. There are several well-known approaches or criteria for measuring progress in implementing sustainable development. The most widely recognised are the Sustainable Development Goals agreed to by the United Nations in 2015. These are intended to address equitable, socially inclusive, and environmentally sustainable economic development:

United Nations Sustainable Development Goals[2]

1	End poverty in all its forms.
2	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.
3	Ensure healthy lives and promote well-being.
4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
5	Achieve gender equality.
6	Ensure availability and sustainable management of water and sanitation for all.
7	Ensure access to affordable, reliable, sustainable and modern energy for all.
8	Promote sustained, inclusive and sustainable economic growth and full and productive employment.
9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.
10	Reduce inequality within and among countries.
11	Make human settlements inclusive, safe, resilient and sustainable.
12	Ensure sustainable consumption and production.
13	Take urgent action to combat climate change and its impacts.
14	Conserve and sustainably use oceans, seas and marine resources.
15	Protect and promote sustainable use of terrestrial ecosystems and sustainable management of forests, combat desertification and land degradation and halt biodiversity loss.
16	Promote peaceful and inclusive societies, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.
17	Strengthen the implementation and revitalize the global partnership for sustainable development.

A comprehensive study[3] has shown that the mining industry can impact these sustainable development goals both positively and negatively:

- Mining activities can cause impacts on land and water and the flora, fauna and people that depend on these resources.
- Mining can significantly impact local communities, bringing economic opportunities but also challenging traditional livelihoods and human rights.
- Mining can have a positive local, regional and national impact on economic development and growth that can be leveraged to build new infrastructure, new technologies and workforce opportunities.
- Mining operations are often located in remote and less-developed areas where it can create jobs and bring investment and infrastructure benefits over the long-term.

1 United Nations World Commission on Environment and Development (1987).
2 www.un.org/sustainabledevelopment/sustainable-development-goals
3 Mapping Mining to the Sustainable Development Goals: An Atlas. The Columbia Center on Sustainable Investment, UN Sustainable Development Solutions Network, United Nations Development Program, and the World Economic Forum (2016).

The products of mining are essential to the development of society. Combined with the capability to mobilize physical, technological and financial resources, mining has an important role to play in sustainable development. There are however examples around the world where mining companies have failed to properly implement sustainable development, and the mining industry in general has come under increasing pressure to improve its performance in implementing sustainable development.

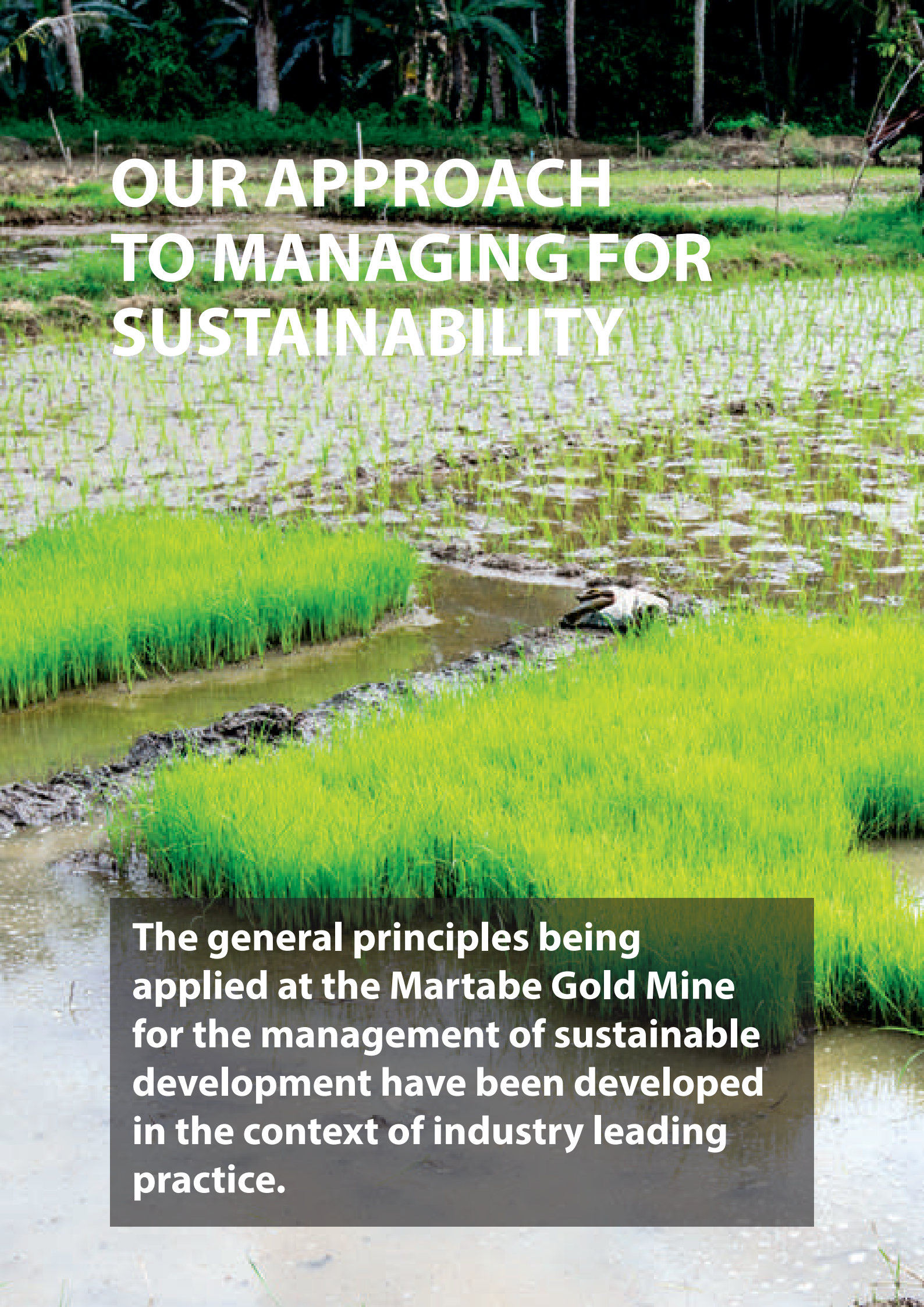
In response to this situation, the International Council on Mining and Metals (ICMM) was established in 2001 to improve the social and environmental performance of the mining and metals industry. In 2003 the ICMM established the ICMM 10 Principles, intended as a best-practice framework for implementing sustainable development in the mining and metals industry[1]:

ICMM 10 Principles

1	Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.
2	Integrate sustainable development in corporate strategy and decision-making processes.
3	Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities.
4	Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks.
5	Pursue continual improvement in health and safety performance with the ultimate goal of zero harm.
6	Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.
7	Contribute to the conservation of biodiversity and integrated approaches to land-use planning.
8	Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals.
9	Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities.
10	Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance.

By correctly applying sustainability management principles such as these, mining companies can become leading partners in the achievement of sustainable development goals for the communities in which they operate. Mining companies can generate profits, employment, and economic growth in local communities. Through proper planning and correct management practices, environmental and social impacts can be mitigated. Through partnerships with government and local community, the benefits of mining can extend beyond the life of the mine itself. These are the key sustainability management outcomes that PT Agincourt Resources is seeking to implement for the Martabe Gold Mine.

1 www.icmm.com/en-gb/about-us/member-commitments/icmm-10-principles



OUR APPROACH TO MANAGING FOR SUSTAINABILITY

The general principles being applied at the Martabe Gold Mine for the management of sustainable development have been developed in the context of industry leading practice.

A local farmer in a rice paddy improvement plot funded under a PTAR community development project.

OUR APPROACH TO MANAGING FOR SUSTAINABILITY

INTRODUCTION

The section describes the general principles being applied at the Martabe Gold Mine for the management of sustainable development. These principles have been developed in the context of industry leading practice and in many cases are mandated as site compliance requirements by PTAR Codes of Practice. The following information provides context for understanding the results for managing sustainability documented in (see Our Performance in 2016).

The GRI-G4 Guidelines for Sustainability makes clear that the focus of the sustainability reporting should be the material Aspects of a project (the potential social, environmental and economic impacts of most interest to stakeholders, both positive and negative). A systematic process has been applied to identify the material Aspects for Martabe Gold Mine, as described in Appendix 1. These are as follows:

- Economic benefit.
- Environmental compliance.
- Disposal of tailings.
- Disposal of waste rock.
- Water management and protection of downstream waters.
- Site rehabilitation and mine closure.
- Biodiversity.
- Occupational health and safety.
- Local employment
- Employee development.
- Community development.

The principles applied in managing these aspects at the Martabe Gold Mine are explained in turn as follows, commencing with the overarching principle applying to the management of potential environmental and social impacts at any mine site, namely environmental and social impact assessment.

ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENT

Environmental and social impact assessment is central to the successful implementation of sustainable development for a mining operation. Indonesian law requires an approved environmental and social impact assessment, known as Analisis Mengenai Dampak Lingkungan (AMDAL) as part of the permitting process for all mining projects. An AMDAL comprises three documents: an environmental impact statement (Analisis Dampak Lingkungan Hidup or ANDAL), an environmental management plan (Rencana Pengelolaan Lingkungan Hidup or RKL) and an environmental monitoring plan (Rencana Pemantauan Lingkungan Hidup or RPL).

Planning for sustainable development at the Martabe Gold Mine commenced before the construction of the project with the implementation of 38 environmental and social studies in support of the project's AMDAL, approved in 2008. The AMDAL has the status of a compliance document and contains a large number of requirements for the control of impacts, and will apply over the life of the mine.

PTAR is committed to conducting environmental impact assessments for all material changes to operations at the Martabe Gold Mine, as the starting point in ensuring that potential impacts continue to be properly managed. An example is the Addendum to the AMDAL conducted for the planned Barani and Ramba Joring pits, completed and approved in 2016.

Ilham Perwira (PTAR Community Relations Department) and a resident of Hapesong Baru Village with pineapples from a PTAR sponsored demonstration plot.

Propagating vegetable seedlings at Aek Pahu village as part of a PTAR community development project.

ECONOMIC BENEFIT

Any mining operating generates a range of positive and negative economic impacts on local, regional and national economies. Distribution of wealth generated by the Martabe Gold Mine is a key contributor to its social licence to operate and is an important element of the Company's contribution to sustainable development.

The mechanisms in place to ensure proper distribution of wealth to the state include, in order of importance:

- Corporate tax.
- Royalties on gold and silver produced.
- Personal income tax.
- Many diverse smaller payments such as dividends and land and building taxes.

One example is the 5% ownership of PTAR by PT Artha Nugraha Agung, which is 70% owned by the South Tapanuli District government and 30% owned by the North Sumatra Provincial government.

PTAR ensures that payments to government fully comply with legal requirements. The Company's annual financial statements are audited by an independent accounting firm to ensure that taxation obligations are fully provided for.

In addition to the fiscal benefits to government outlined above, significant economic benefit passes directly to the community through wages and benefits to employees. PTAR ensures that that wages and associated benefits meet or exceed government minimum requirements, are in accordance with the PTAR CLA[1], and are competitive both locally and nationally.

1 Collective Labour Agreement, an agreement between PTAR and the employee union (SPSI) which lays out the obligations and rights of both parties and policies in relation to the workforce.

Additional to the above financial contributions, PTAR supports the Indonesian economy through the preferential purchase of goods and services both locally and nationally subject to quality and price, and also makes direct financial contributions to community development programs and projects (discussed below).

ENVIRONMENTAL COMPLIANCE

The operation of the Martabe Gold Mine is subject to laws and regulations enacted at national, provincial and regency levels. In regards to environmental compliance, a range of operating permits contain additional compliance requirements specific to the site. To assist in the management of operational compliance a Legal Database and an Operating Conditions Database are maintained by the Company so that the management team can readily determine compliance requirements for site activities. The Operating Conditions Database alone references 93 permits and 429 individual conditions. Many of these compliance requirements are also referenced within the PTAR Codes of Practice.

A papaya farming demonstration plot at Saba Lombang established under a PTAR community development project.

DISPOSAL OF TAILINGS

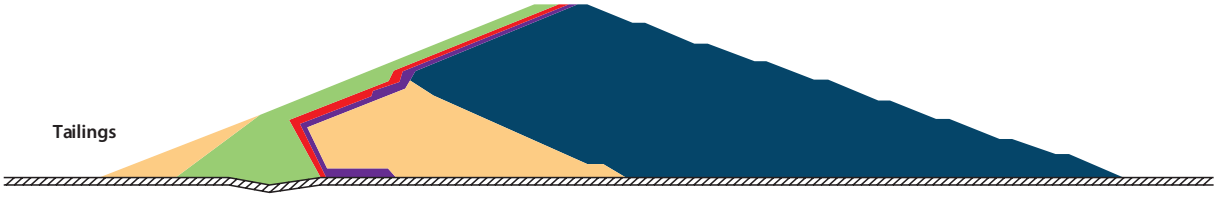
The process for extracting gold and silver from the ore at the Martabe Gold Mine is known as the Carbon-in-Leach (CIL) process and is similar to that at most other gold mines. The ore is reduced to a fine slurry by crushing and grinding and adding water and cyanide. Once the gold and silver have been recovered, this slurry is known as tailings. The large majority of gold mining operations dispose of tailings in on-land containment structures known as tailings storage facilities (TSFs). A modern TSF typically comprises an engineered embankment that functions to provide a safe and stable location for the permanent disposal of tailings. This option usually is the best available solution for tailings management in terms of environmental risk, and is the method being implemented at the Martabe Gold Mine.

Overview of the Martabe TSF

The Martabe TSF comprises an engineered embankment in a valley. The tailings are deposited in the storage space provided behind the embankment. The embankment is of conventional and proven design, with four main internal zones:

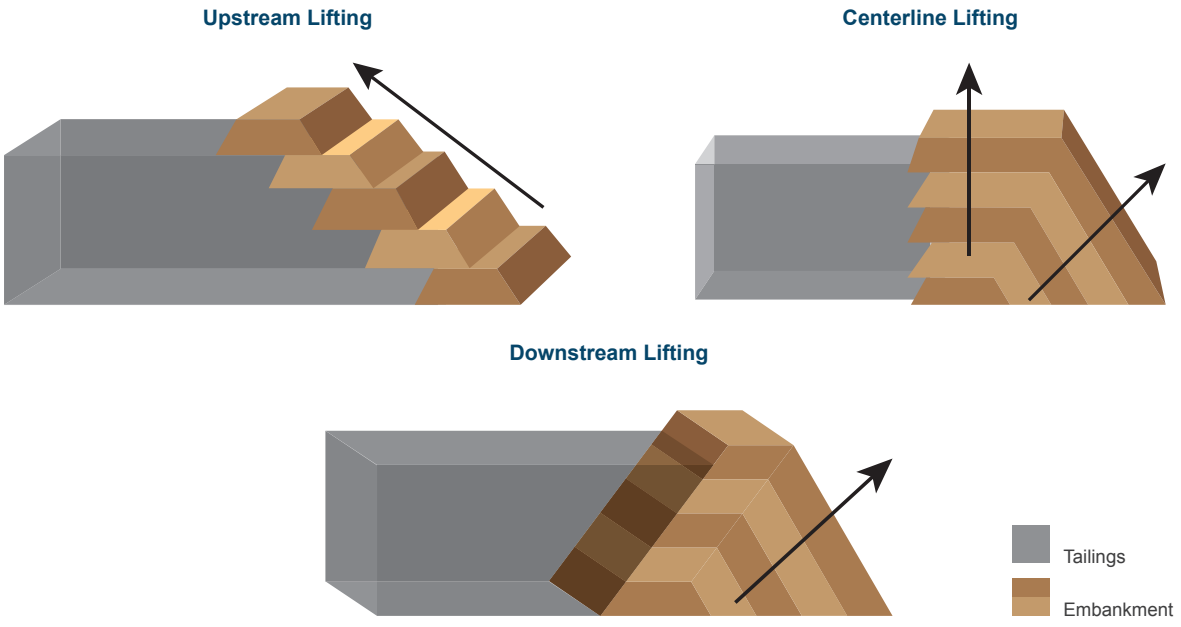
- A clay layer to prevent seepage.
- Two filter layers adjacent to the clay layer to protect it against movement due to earthquakes and long-term settlement, and to ensure water does not build up within the structure.
- A large rock mass downstream of these layers to provide for stability.

Simplified cross-sectional view of the Martabe Gold Mine TSF embankment.



	Rock Fill	Provided stability for the first stage of construction. The pit was not yet operating, so quarried rock was used.
	Zone 1	Low permeability (clayey) material on the upstream face of the embankment. Designed to limit seepage from the tailings into the embankment.
	Zone 2	A sand filter layer. Designed to collect any seepage passing through Zone 1 and direct it to the base of the embankment. Water building up in an embankment can reduce stabilty and lead to internal erosion.
	Zone 5	A second filter layer. Designed to separate the finer sand filter layer (Zone 2) from the coarser mine waste (Zone 3) and prevent the sand from moving into the mine waste.
	Zone 3	The structural zone of the embankment. Provides stability and forms the bulk of the earthworks. Also provides a storage location for almost all waste rock from the pit.

General methods for lifting a TSF embankment



Over the life of the mine, the TSF embankment will be progressively raised in height to provide sufficient capacity for the ongoing production of tailings. When the TSF is completed the the embankment will be one kilometre in length from abutment to abutment, and have a height of about 220 metres above original ground surface. The method of ongoing raising of the embankment being implemented at the Martabe Gold Mine is known as downstream lifting. This is inherently safer than the alternative methods of centreline lifting and upstream lifting (above).

The safe placement of tailings at the Martabe Gold Mine is of the highest importance to the Company. The key management objectives include:

- No uncontrolled release of contained tailings or water.
- No pollution of local groundwater and surface waters due to seepage.
- No fauna deaths in the TSF decant pond.
- Control of acid mine drainage in the embankment.
- Compliance with the site's permit to place tailings.
- Rehabilitation following closure to a safe and stable condition.

Requirements applying to the design, construction and operation of the TSF to achieve these objectives is prescribed by PTAR Code of Practice Safe Tailings Disposal. The key controls are summarised as follows:

TSF Design and Construction

The TSF has been designed to industry leading standards by an internationally recognized engineering consultancy with extensive experience in the design of tailing storage facilities.

The TSF design complies with dam safety criteria specified by the International Committee on Large Dams (ICOLD). Dam stability is a key design objective and the TSF has been designed to ensure that it remains safe in the event of the most extreme earthquake that could be expected for the location.

The TSF design has been reviewed by the Indonesian Dam Safety Committee and certified by the Indonesian Minister of Public Works.

Great care is taken in construction of the embankment, with an ongoing quality assurance and quality control program. Test results under this

program are signed by the supervising engineer to provide a permanent record of compliance with the engineering specifications.

TSF Operation

Before leaving the process plant, the tailings are treated to reduce cyanide to low levels (below 50 mg/L) to ensure no risk to wildlife coming in contact with the tailings or water held in the dam. This level is as specified by the International Cyanide Management Code.

Tailings are deposited in the TSF by a method called sub-aerial deposition. This entails depositing the tailings from the embankment and abutments in thin layers onto a tailings beach, allowing each layer to settle, drain and air-dry before covering it with an additional layer of fresh tailings. Benefits of this method include increased strength and density of the placed tailings, and destruction of residual cyanide due to exposure to natural ultraviolet light.

Water held in the TSF is kept to a minimum. Excessive amounts of water held within the pond of a TSF will increase the risk of overtopping following storms, and if sustained over time can reduce the stability of the embankment, impair tailings consolidation and increase seepage rates. Excess water at the TSF is removed by pumping to the Water Polishing Plant (WPP), as described in the next section.

Damage to a TSF structure and associated infrastructure may result from a range of factors including seismic activity, water erosion, vegetation growth, unauthorized earthworks, mechanical failure and localized geotechnical failures. All may adversely affect TSF safety over time. To ensure that unsafe conditions do not develop at the Martabe TSF, the Company implements a daily inspection program.

As a final measure to ensure that the ongoing construction and operation of TSF is meeting the required safety standards, the Company engages a separate consultancy to conduct an annual independent review of TSF safety.

DISPOSAL OF WASTE ROCK

Besides tailings, waste rock is the second major waste material that requires careful management at the Martabe Gold Mine. Waste rock is simply rock that is removed from the pit as part of pit development but that contains insufficient gold to warrant processing as ore.

As for most gold mines, some of the waste rock produced at the Martabe Gold Mine has the potential to form acidity when disturbed by the mining process. This process, known as acid mine drainage (AMD), occurs due to oxidation of naturally occurring sulphide minerals contained in the rock. This can be successfully managed by correct placement of the waste rock within an engineered structure that minimises oxygen entry by use of a compacted layer of rock or clay, known as a cover or seal.

In contrast to the process at the Martabe Gold Mine, at most mines waste rock is placed in waste rock dumps. The Martabe Gold Mine is notable in that construction of the TSF embankment at the site will require utilisation of almost all of the waste rock that is produced over the life of the mine. The TSF embankment is therefore a fully engineered structure addressing both tailings and waste rock disposal requirements for the site. This approach offers a number of key benefits including the reduction of waste rock rehabilitation costs and tailings storage costs as well as the minimisation of the risk of acid mine drainage.

The site has implemented an intensive program aimed at implementation of best-practice management of waste rock to mitigate the risk of AMD. This work has entailed the systematic implementation of key outcomes including:

- Detailed waste rock characterisation studies.
- Development of waste rock characterisation criteria to allow classification of rock as non-acid forming (NAF) or potentially-acid forming (PAF).
- Production of a life-of-mine waste rock schedule based on these criteria.
- Development of a waste rock cover design based on computer modelling.

Hermansyah Nasution (PTAR Environment Department) conducting water sampling in a local stream.

- Progressive implementation of selective waste rock placement and sealing.
- Specialised monitoring to measure the effectiveness of the waste rock cover specification.

The results of this work have been documented in the Martabe Gold Mine AMD Management Technical Manual. This manual documents technical guidance for specific aspects of waste rock management and an overall framework for AMD management at the site.

To ensure that the site is meeting industry best practice in the management of waste rock, the Company engages a specialist consultancy with broad international experience to review waste rock management at the site on an ongoing basis.

WATER MANAGEMENT AND PROTECTION OF DOWNSTREAM WATERS

Water usage, water discharge and site water balance are universal management concerns for mining operations in the high-rainfall tropics. Typically, several factors need to be accounted for in the mine planning stage:

- Surface mining exposes large areas of soil and disturbed rock. Rainfall on these exposed areas will mobilize silts and clays, and sometime metals and acidity. This runoff normally requires some degree of treatment before release from the mine site, in order to minimise any impact on the downstream environment.
- Almost all mineral processing plants require large amounts of water. This is especially true for metalliferous process plants, where separation and extraction processes involve formation of a rock slurry.

The Water Polishing Plant (WPP) at the Martabe Gold Mine.

- Surface mines and associated infrastructure such as dams can disrupt natural catchments and waterways, resulting in the reduction of catchment available for downstream areas.

- Downstream waterways are an often important resource for the local community, for fishing, irrigation, bathing and sometimes as a source of domestic water, and may also have a high biodiversity value.

At the Martabe Gold Mine, all of these factors are important, and great effort has been directed at minimising potential impacts to local water resources from mining operations.

Site Water Balance Model

The first step in successful water management at a mine site is a site water balance model. Such a model then becomes a key tool for making decisions regarding water management infrastructure across the site and the overall water management strategy. A site water balance model is developed from a range of inputs including:

- Historic rainfall records.
- The natural rainfall catchments upstream of the site and within the mine footprint.
- The location and capacity of the various water retention and water diversion structures planned for the site.
- The capacity of site pumping systems and water treatment systems once built.

Use of a site water balance model allows development of a water management system for the site. This is usually an iterative process in which various engineering combinations (e.g. pumping rate or dam capacity) are tested in order to determine what is required.

The Martabe Gold Mine uses a complex site water balance model for planning purposes, developed by specialist consultants. It is what is known as a probabilistic model, taking into account the natural variability of local rainfall by running many simulations of different storm events and integrating the results to produce estimates of water accumulation for given levels of likelihood.

One key finding from the use of water balance modelling during the planning stage for the Martabe Gold Mine was that it would not be necessary to extract water from nearby streams or rivers for

use by the process plant, as rainfall inputs into the catchment of the operation would be sufficient to meet this need. In fact, the modelling predicted that the site would have a net positive water balance, meaning that water would need to be discharged during operations. This important outcome is discussed in the next section.

Site Water Management System

In recognition of the importance of water management, the site operates a carefully designed water management system to protect downstream water quality and to avoid excessive volumes of water accumulating in the TSF following rainfall. The operation of the site's water management system is prescribed by PTAR Code of Practice Site Water Management. This specifies the following key outcomes for site water management:

- Minimising the risk of non-compliant releases.
- Minimising the risk of environmental impact on downstream waters.
- Ensuring continuity of raw water and process water supply to meet production needs.
- Maximising tailings storage efficiency.
- Minimising water treatment costs.

Under this system, runoff from areas disturbed by mining operations cannot directly leave the site but flows instead to the TSF or to large water management ponds. This arrangement provides for very good control over the quality of water leaving the site and entering downstream waterways.

Rainfall at the Martabe site averages 4,553 mm per year. Due to this high rainfall, the site has a net positive water balance, meaning that during wet seasons rainwater tends to accumulate in the TSF. In order to maintain adequate freeboard at the TSF and facilitate good drying and consolidation of the tailings beach, excess process water must be released to the nearby Batangtoru River on an ongoing basis.

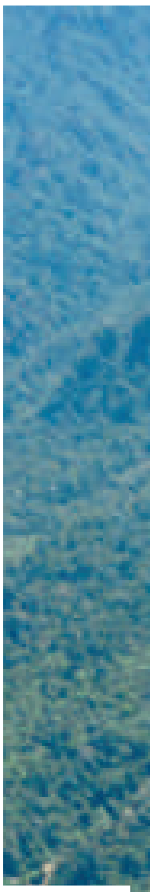
Of all the material Aspects identified for the Martabe Gold Mine, it was the release of treated water to the Batangtoru River that elicited the most stakeholder concern during planning and construction of the project and into operations. A great deal of effort has been expended by the Company to ensure that this discharge does not result in any material environmental impact, and that our stakeholders are fully informed of the performance of these controls and the condition of the river downstream of the discharge point.

Prior to excess water being released from site, it is pumped to a Water Polishing Plant (WPP) to remove contaminants. Specifically, ferrous sulphate is used to remove metals, peroxide is used to destroy any residual cyanide, and flocculant is used to settle fine rock solids. Discharge to the Batangtoru River is fully permitted under Indonesian law, and the discharge is managed to meet water quality limits in Ministerial Decree No. 202/2014. To ensure on-going compliance with these requirements, the site implements a robust quality assurance program that includes water sampling at the WPP every two hours with analysis on-site by an analytical laboratory. In parallel, duplicate samples are collected daily and sent to an off-site independent laboratory to ensure the accuracy of the test results.

As a means of providing an independent assessment of the management of discharge to the Batangtoru River, the University of North Sumatra has been engaged by PTAR to conduct a monitoring program in waterways receiving discharge or runoff water from the site. Under this program, water quality and aquatic life in the Batangtoru River is surveyed four times per year, at the point of discharge into the river and also at locations upstream and downstream of this point. This monitoring program will be implemented over the life of the mine.

Given the public interest in discharge of treated water to the Batangtoru River, an "Integrated Team" was established in 2013 by Decree of the Governor of North Sumatra and with the full support of PTAR. The role of this team is to assess compliance with the site's discharge permit by means of an independent water monitoring program. This team comprises representatives from local government, local community and the University of North Sumatra.

Martabe Gold Mine Water Management System



Water Diversion Structures (WD1, WD2, WD3)
The water diversion structures function to divert clean rainfall runoff water from entering the TSF.

Water Polishing Plant (WPP)
Used to treat mine water to remove cyanide, dissolved metals and sediment so that it can be released from site as clean water without risk of environmental impact and in full compliance with government discharge limits.

Tailings Storage Facility (TSF)
The tailings storage facility provides for safe containment of process water and tailings and is a source of water for the process plant.

Mine Pits
Water that collects in the pits after rainfall passes to the TSF or the WPP if it cannot be directly released from the site.

Clean Water Pipeline (CWP)
The CWP passes clean treated water from the WPP to the Batangtoru River. Approximately 6 km in length and buried. On average the river flow is about 185 times the discharge rate from the CWP.

Process Plant
The process plant uses greater than 700m^3 of water each hour. 85% of this water is recycled from the TSF and the remainder comes from raw water storage tanks.

Raw Water Tanks (RWT)
Hold clean water from the water diversion structures for use by the process plant.

Sediment Dams (SD1 and SD2)
Capture runoff water that may have been affected by mine operations. Water held in these dams can be sent to the WPP or released from site depending on water quality. Also used to supply the process plant with water as required.

Water Recycling
Water is pumped from the pond in the TSF for use at the process plant (water is added to crushed and milled rock to make a mud-like slurry). This water returns to the TSF in tailings after cyanide detoxification and is reused again in a continuous cycle.

Water Sampling
Water quality is sampled at several locations in the system to meet permit requirements and to make sure that quality is suitable for release to the environment. Samples are analysed at both on-site and off-site commercial laboratories and the results are reported both internally and to government.

SITE REHABILITATION AND MINE CLOSURE

Following cessation of mining and processing, the Martabe Gold Mine will be returned to a safe, stable and productive state. This stage of operations is called mine closure, and the activities required to return the site to a safe, stable and productive state is called mine rehabilitation.

Mine Closure Strategy

The closure strategy for the site is summarised as follows:

- Removal of the process plant and associated infrastructure such as offices and workshops.
- Rehabilitation of the TSF. The outer surface of the embankment will be capped with a layer of rock and soil and then revegetated. The outer perimeter of the tailings beach will also be capped in a similar manner to allow revegetation, while the lowest part of the beach at the centre of the TSF will be retained as a pond, containing clean rainwater runoff.
- Rehabilitation of the mine pits, with accessible areas revegetated and any voids becoming water bodies holding rainfall and runoff.
- Survey and remediation of any contaminated sites.
- During the early years of mine closure, the site's water management infrastructure will be maintained to allow ongoing treatment of mine water as required until all sites are fully rehabilitated. To support this and other post-closure activities, a small workforce shall be maintained at the site for some years after mine closure. Also, after closure works are completed, the Company will maintain an environmental monitoring program.

Site Rehabilitation

At the Martabe Gold Mine the long-term goal of the site rehabilitation strategy in general is establishment of a stable tropical forest, similar to that before mining took place. Rehabilitation techniques for mines in the tropics are well established, and there are several mines in Indonesia that have successfully returned many hundreds of hectares of mined area to tropical forest. The Company is also committed to the implementation of progressive rehabilitation, meaning that land is rehabilitated as it becomes available, rather than waiting for mine closure.

The general steps in the rehabilitation of disturbed areas at the Martabe Gold Mine are similar to most other mines, namely:

- Reshaping of the area to achieve a design slope.
- Spreading of topsoil over the area.
- Installation of runoff control structures such as contour drains.
- Application of fertilizer.
- Spreading of seed (usually a mixture of legumes).
- Hand planting of tree seedlings.
- Ongoing maintenance (weeding and additional fertilizer applications).

To support the site rehabilitation program, a plant nursery has been established at the mine. This provides for an ongoing supply of native tree species for planting.

Topsoil management is an important part of the site rehabilitation program. The placement of thin layers of topsoil over waste rock or subsoil typically results in dramatic improvements in species diversity and growth rates in rehabilitated areas. This benefit comes from soil containing large amounts of seed and root stock, and also microorganisms that are essential for nutrient cycling. For this reason, at the Martabe Gold Mine, topsoil from areas being cleared is carefully recovered and stored in stockpiles for later use in the rehabilitation program.

Mine Closure Planning

PTAR has already commenced planning for mine closure, and a range of closure studies will be completed over the coming years to ensure mine closure strategies are successful.

Ensuring Funds for Mine Closure

Mine closure typically requires significant funds, and unfortunately there are cases where mining companies have completed operations with insufficient funds remaining to properly implement mine closure works. In these cases, the state may be required to bear mine closure costs.

As in many countries, the Indonesian government has implemented a system to protect the public against this risk. Under Ministry of Energy and Mineral Resources Regulation MEMR18/2008, every mining company with operations in Indonesia must estimate mine closure costs and pay an annual closure bond during operations to cover this cost. These funds are returned to the company progressively after mine closure works are completed. The value of the closure bond in total is based on a detailed estimate of mine closure costs documented in a mine closure plan.

PTAR has an approved Mine Closure Plan for the Martabe Gold Mine and is implementing closure bond payments in accordance with a schedule determined by the Ministry of Energy and Mineral Resources. This plan shall be updated with every significant expansion of activities at the site.

This Mine Closure Plan deals with the technical and physical aspects of mine closure. Equally important are the provisions for community development following mine closure and the potentially significant social impact of most of the workforce at the Martabe Gold Mine losing employment at the site at closure. This need is addressed by the Company's Community Management Plan (see below).

BIODIVERSITY

Biodiversity can be defined as the variability amongst living organisms and the ecological complexes of which they are a part. The importance of protecting biodiversity is receiving increasing attention from the scientific community, the mining industry, financial institutions, government agencies and the general public.

All mining operations that disturb natural vegetation will have some impact on biodiversity, at least until the site has been rehabilitated. The disturbed footprint of the Martabe Gold Mine is partly located within an area of natural forest, and although this area is small compared to the total area of nearby forest, the management of impacts on biodiversity is an important issue for the Martabe Gold Mine.

The management of impacts on biodiversity is addressed by PTAR Code of Practice Biodiversity Management. This documents operational controls required to minimise impacts on biodiversity, including:

- Minimisation of the area of disturbance. Any clearing of vegetation must be approved under a Land Access & Disturbance Request (LADR). This requires all land clearing to be approved by management and imposes specific controls on clearing, such as topsoil stockpiling and the implementation of sediment control structures, to minimise environmental impacts.
- Restoration of habitat by rehabilitating disturbed areas to a tropical forest association similar to that of nearby undisturbed forest.
- Minimisation of any impacts on downstream waterways. This includes construction of sediment control structures between areas of disturbance and streams and rivers.
- Reporting of sightings of any rare fauna in the project area.
- A ban on any fauna collection or hunting on-site.
- Hazardous waste disposal offsite by delivery to licensed waste management contractors.

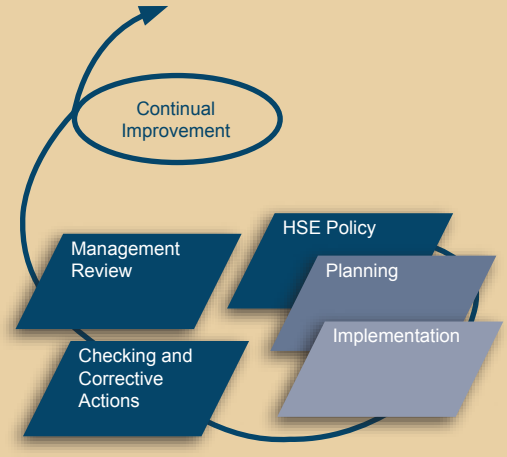
Although these measures will significantly mitigate impacts on biodiversity, the Company has also been working to identify options for compensating for impacts on biodiversity through means of a biodiversity offset. Biodiversity offsets are measures that protect or enhance biodiversity that are undertaken specifically to compensate for unavoidable biodiversity impacts associated with a project. Often these offsets are located in a different location to the project. The way in which biodiversity offsets should be applied is documented in the BBOP[1] Standard on Biodiversity Offsets.

OCCUPATIONAL HEALTH AND SAFETY

At the Martabe Gold Mine there is no operational outcome more important that worker safety. PTAR has the goal of zero harm for all employees at work. Although any accident is preventable, it is also true that minimising the risk of any accident in a complex industrial environment is a difficult endeavour. Mining operations contain many hazards, and minimising the risk of accidents requires consistent attention to three related factors, namely workplace condition, worker competency, and worker behaviour.

At a complex site like the Martabe Gold Mine, the elimination of accidents can only be achieved through implementation of an integrated Health, Safety and Environment (HSE) Management System[2]. The Company has aimed for the implementation of industry leading practice in the management of safety, and a key element of this is the concept of continual improvement. The way in which a management system can deliver continual improvement has been well established. There are five key elements that, when properly integrated and implemented, will drive continual improvement:

How a HSE Management System Supports Continual Improvement



This management system comprises a collection of documents, records, and special purpose software. It has been developed to conform to ISO 14001 and ISO18001 (international standards for environmental and safety management systems) and also the Indonesian standard for mine site safety management systems, known as SMKP Minerba.

Under this system, the risk of workplace accidents is addressed by a range of operational controls that target workplace condition, worker competency and worker behaviour. Key amongst these are:

1 BBOP or Business and Biodiversity Offsets Program is an international collaboration between companies, financial institutions, government agencies and civil society organizations. The members are developing best practice in following a mitigation hierarchy to achieve no net loss or a net gain of biodiversity.

2 A management system is a documented, standardised and systematic approach to managing work, with the objective of achieving outcomes to a high standard, efficiently and reliably.

PTAR Emergency Response Team participating in a mass casualty drill.

Golden Rules

The Martabe Gold Mine Golden Rules are simple safety rules designed to protect workers from the most common causes of serious accidents in the mining industry. All people working at the Martabe Gold Mine receive training in the Golden Rules before commencing work. These rules are mandatory and are referenced in the Company's Collective Labour Agreement. An employee who knowingly breaches a Golden Rule and places himself or others at risk faces disciplinary action. The Golden Rules are supported by a training course, pocket book, posters and a pictorial "comic book". Familiarity with these rules by all workers at the Martabe Gold Mine is a critical control on the risk of serious workplace accidents.

Example from The Martabe Gold Mine Golden Rules Comic Book

Take 5

Take 5 is the simplest safety procedure at the Martabe Gold Mine. As the name suggests, it takes less than five minutes to conduct a Take 5. It comprises a simple checklist that every worker should complete before starting a job, and is designed to assist a worker to identify hazards associated with the work and the required controls for the job to be done safely.

Job Safety and Environmental Analysis (JSEA)

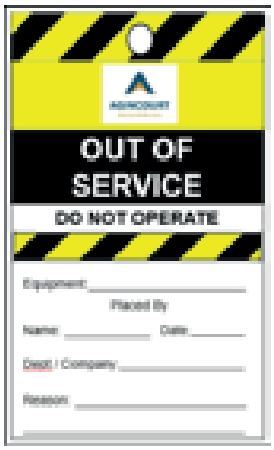
JSEA is a widely used technique in industry for planning work so it can be done safely. It entails the step by step breakdown of a job into component activities, the identification of hazards associated with each activity, and the required controls to ensure safety. At the Martabe Gold Mine, a JSEA is required before commencing any potentially hazardous work which does not have a standard operating procedure. The JSEA should be completed by the work team immediately before the job is commenced and each worker must sign it to confirm that they understand the hazards and required controls. An important feature of the JSEA method is that it empowers workers to assess and manage safety risk based on their first-hand experience.

Permit to Work (PTW) System

Permit to Work (PTW) systems are in common use across the mining industry worldwide, and are used in particular to ensure the safety of workers involved in the repair or modification of machinery and equipment, especially when the work is conducted in complex and potentially hazardous work environments such as process plants. A permit to work is an agreement signed by both the work crew and the area supervisor (or permit issuer) that commits to the implementation of various safety controls to protect the crew against unexpected releases of energy (e.g. electricity, or liquids or gas under pressure).

The PTAR PTW System is reflective of industry leading practice. One of the key controls is isolation and lockout procedure, which requires workers to place a personal danger tag and isolation lock on equipment to prevent it from starting or moving unexpectedly.

Equipment tags used in the PTAR PTW System



Siti Khodijah and Candra Hadi Kusuma (PTAR Exploration Department) logging core at the Martabe Gold Mine core shed.

ASA Program

Almost all accidents can be attributed in part to unsafe behaviour, and the behaviour of people can be very difficult to change. At the Martabe Gold Mine, unsafe worker behaviour is addressed by the Active Safety Agreement (ASA) program. An ASA is a technique designed to address unsafe behaviour by helping employees consider the potential consequences of their actions and the need to work more safely. The ASA program is based on open and unthreatening conversations in the workplace between management and employees. Participation in this program is mandatory for the PTAR management team.

Incident Management

Irrespective of the controls that an organization may implement to minimise the risk of incidents, from time to time they will occur. To minimise the risk of incident reoccurrence, it is important to determine the causes of the event and to identify and implement appropriate corrective actions. At the Martabe Gold Mine, the task of incident investigation and management of corrective actions are supported by the use of a computer-based incident management system. This system facilitates initial recording of an incident, automatic notification of staff by email alerts, management of the incident investigation and agreed corrective actions, and reporting of accident statistics.

It is a requirement at the Martabe Gold Mine that the following incident types are reported within 24 hours:

- Vehicle accidents.
- Fire within the area of operations.
- All accidental chemical releases.
- Land clearing without an approved LADR (Land Access Disturbance Request).
- “Dangerous Occurrences” as defined by regulation (Kepmen 555).
- Any near miss with a high likelihood of leading to any of the above if repeated.
- Any inoperable safety system or fire control system.
- Any breakdown or failure of pollution control equipment that may lead to a compliance breach.

The PTAR HSE Management System includes a standardized incident investigation methodology.

In addition to minimising the risk of industrial accidents, PTAR works to eliminate the risk of injury resulting from occupational exposures to environmental hazards. The site implements an occupational health program that is focused on addressing the risk of health impacts resulting from exposure to excessive levels of noise, dust and metals. Monitoring of environmental hazards in the workplace is routinely conducted by industrial hygiene staff as the starting point in establishing engineering, procedural and personal protective equipment (PPE) controls on workplace exposures.

LOCAL EMPLOYMENT

As a key measure to maintain its social licence to operate, PTAR has committed to providing local communities with access to employment opportunities at the Martabe Gold Mine. Since the beginning of the project the Company has had the goal of 70% local workforce for the site. The Company also has a policy of affirmative action for gender equality, with the goal of 25% female employees for the site. At PTAR, there is no difference in remuneration packages available for males and females in the same role.

Nurhanifah Pulungan (PTAR Community Relations Department) assisting a midwife vaccinating infants at Muara Hutaraja Village, as part of a health program supported by PTAR.

Preparation of organic fertilizer in a community development project supported by PTAR.

EMPLOYEE DEVELOPMENT

Most of the people commencing employment at the Martabe Gold Mine have no prior experience of work in a mining or industrial environment. Training and development of employees is therefore critical to the ongoing success of the Martabe Gold Mine. The training delivered to PTAR employees and site contractors is of four main types:

- Health, safety and environment training.
- Personal development training.
- Technical skills training.
- Training for licences to operate vehicles and equipment.

Most of this training is delivered on-site, and most of the course materials have been developed by PTAR so as to best meet employee needs. PTAR employee training and assessment records are managed through an on-line training management system. Safety training is critical to preventing accidents, and while the Company provides many types of safety training, there is a core group of safety competencies that is mandatory for all employees at the site, both Company employees and contractors.

COMMUNITY DEVELOPMENT

Community development is a process of increasing the strength and effectiveness of communities, improving people's quality of life, and enabling people to participate in decision making to achieve greater long-term control over their lives. Community development programs are common in the mining industry, particularly where mining operations are located in rural or remote areas where local communities have limited access to public services.

PTAR has been committed to the development of local communities to ensure that its most important stakeholders benefit directly from operation of the Martabe Gold Mine. This support is focused on 15 villages spanning the sub-districts of Batangtoru and Muara Batangtoru, categorized as Directly Affected Villages (DAVs). These communities are characterised by a range of socioeconomic development challenges including low education levels, high unemployment, limited access to health care and dependence on

agriculture as a source of wealth generation. These factors place particular importance on support for community development by PTAR.

The Company's community development program strategy is documented in a Community Management Plan (CMP) that takes into account five years of planned future development. A key goal of this plan is to ensure that local communities are socio-economically prepared for when the Company no longer operates the Martabe Gold Mine. This plan takes into account community needs, asset assessments, risk assessments, and local government development plans. The plan references a range of international guidelines and Company documents including:

- The United Nation's Sustainable Development Goals.
- The International Council on Mining and Metals' (ICMM's) Community Development Toolkit.
- The International Finance Corporation's (IFC's) Strategic Community Investment Handbook.
- ISO 26000 (a global management framework for companies implementing corporate social responsibility).
- The Martabe Gold Mine Environmental Impact Assessment (AMDAL)
- The PTAR Community Policy.

The CMP establishes a vision and mission for the Company's community development efforts that supports the goal of sustainable development:

Vision	To improve livelihoods through sustainable development and respect for local cultures, wisdom and values.
Mission	To further empower local communities by initiating programs that deliver sustainable and beneficial outcomes.

Based on stakeholder consultation, special studies and industry benchmarking, the CMP targets five main program areas for delivering support to our local communities, being economic development, education, health, community relations and infrastructural (overleaf).

Recipients of free cataract surgery in Padang Sidempuan awaiting vision testing as part of the cataract surgery program supported by PTAR.

PTAR Community Development Plan Framework

Students at the opening ceremony for classrooms renovated by PTAR in Batangtoru.

PTAR has defined guiding principles for the delivery of community development support reflective of the Company's Core Values. It is intended that these form the basis for the design and implementation of community development and relations programs by the Company, and can be used to manage stakeholder expectations as well as requests for particular support:

Empowerment

The expansion of people's assets and capabilities to participate in, negotiate with, influence, control and hold accountable institutions that affect their lives. PTAR Community development and relations programs must be aimed at promoting empowerment and ensuring that there are processes in place to improve individual, group and community capacities to make purposive choices and transform these choices into desired outcomes.

Good Governance

The proper management of resources and proper decision-making with the aim of achieving social and economic objectives - encompassing accountability, transparency, responsiveness, effectiveness, efficiency, equitability and inclusiveness. PTAR must ensure good governance in all its community development and relations programs.

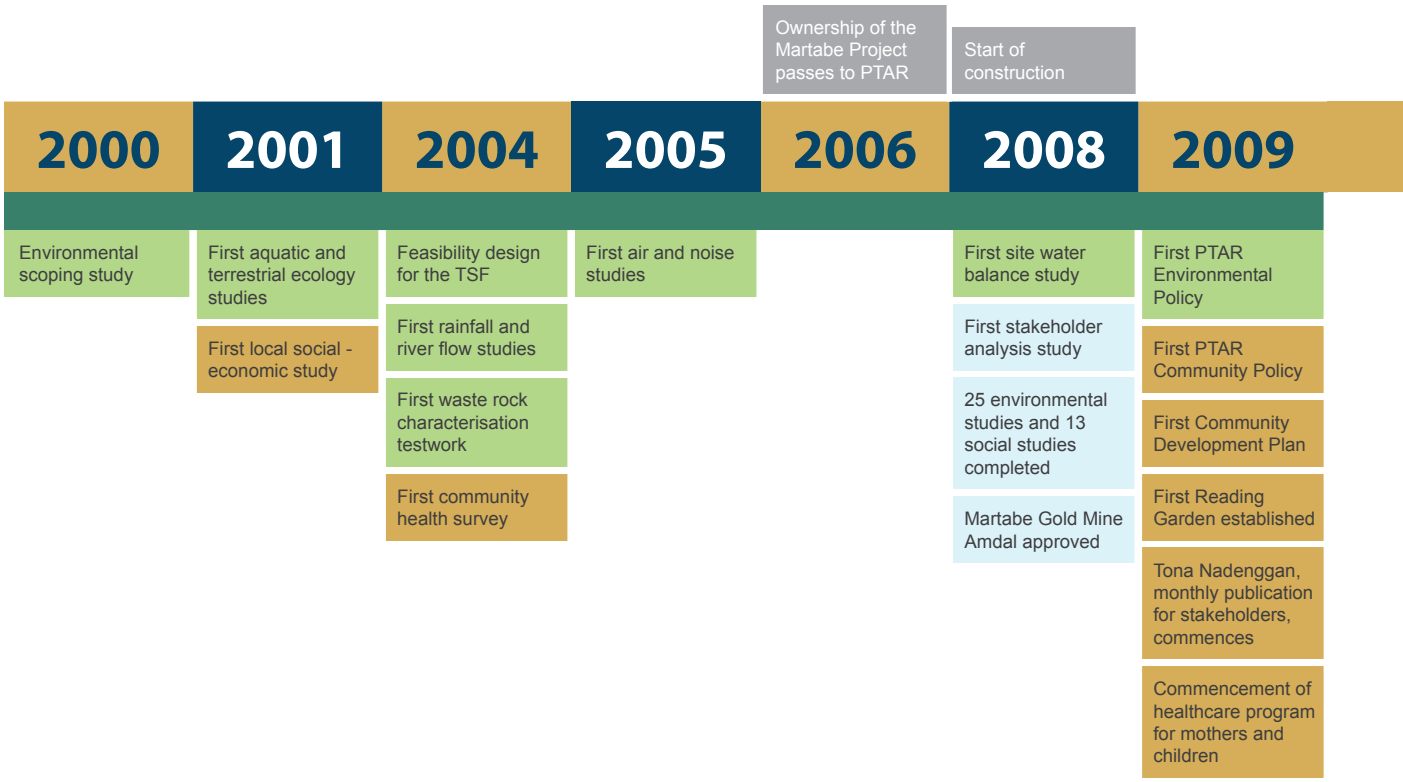
Sustainable Development

Sustainability is the end objective for all PTAR community development programs. PTAR must ensure that benefits will reach future stakeholders, even after PTAR completes its operations.

Stakeholder Values

Local stakeholder values include systems of beliefs, customs, ways of life, cultures and traditions. PTAR's interaction with local stakeholders is heavily influenced by the local cultural values of North Sumatra and South Tapanuli. PTAR seeks to promote and embrace relevant traditional knowledge and local wisdom in its community management program design and implementation. Put simply, no programs shall be detrimental to local values.

SUSTAINABILITY MILESTONES



ENVIRONMENTAL

COMMUNITY

GENERAL


2010
Commencement of "PTAR Goes to School" program
2011
Peak of construction activity with more than 4,000 workers
Start of mining
Detailed waste rock characterisation study completed
Free cataract surgery program commences. 1011 people treated.
First Sustainability Policy
2012
First gold pour
Detailed water balance model established
USU commences the River Health Program
Commissioning approval for WPP discharge received
2013
Independent Monitoring Team established by Decree of the Governor of North Sumatra
First WPP discharge permit approved
First tailing placement permit approved
Creation of LKMM, a consultative group representing local villages
First fish farm project commenced
PTAR supports the inaugural Tapanuli Selatan Cultural Festival
First community water supply project
Commencement of community visits to site
People receiving free cataract surgery passes 3500.
Third-party gap assessment against the Equator Principles reports that the "Martabe Gold Project is in material compliance with EP requirements"
2014
Approval of first Mine Closure Plan
First reclamation guarantee approved
First Blue PROPER Rating
Commencement of biodiversity offset studies
A total of 9.6 hectares rehabilitated
Detailed waste rock characterisation and waste rock sealing studies
Ambulance donated to local community
Local employment passes 68%
Community health study completed
Stakeholder study completed
Fiscal and economic impact study completed
2015
GPMB CSR Awards
Batangtoru health clinic completed
2016
Remaining life of at least 10 years
Barani pit opens
First organic farming project
Grand Mosque completed
Hanging bridge completed
Fire truck donation
Community Management Plan completed
Barani Addendum approved

OUR PERFORMANCE IN 2016

Operation of the Martabe Gold Mine in 2016 included management of a broad range of sustainability outcomes of interest to our stakeholders.

Mining in Purnama pit being conducted by NKE Macmahon.

OUR PERFORMANCE IN 2016

INTRODUCTION

The focus of sustainability reporting should be the material Aspects of an enterprise, or the potential social, environmental and economic impacts of most interest to stakeholders. The identified material Aspects associated with the Martabe Gold Mine are as follows:

- Economic benefit.
- Environmental compliance.
- Disposal of tailings.
- Disposal of waste rock.
- Water management and protection of downstream waters.
- Site rehabilitation and mine closure.
- Biodiversity.
- Occupational health and safety.
- Local employment.
- Employee development.
- Community development.

While the preceding section describes the general principles being applied in the management of these issues at the Martabe Gold Mine, this section describes the progress achieved in 2016.

ECONOMIC BENEFIT

The continued strong economic performance of the Company supported a very significant contribution to the wealth of local communities as well as nationally. In 2016, this included:

- Tax and royalty payments to government amounting to $47.4 million. Additionally, both the South Tapanuli District government and the North Sumatra Provincial government received dividends through the ownership of 5% of PT Agincourt Resources amounting to $250,000.
- Wages and benefits paid to employees and contract staff amounting to $23.2 million. A large proportion of wages is spent in the local area, and this contribution will be continued over the life of the mine.
- Payments for the provision of goods and services by local vendors and suppliers amounting to $13.8 million.
- Over $1.16 million spent on community development programs.

ENVIRONMENTAL COMPLIANCE

The results of work to maintain environmental compliance at the site in 2016 are summarised as follows:

- No fines or other sanctions were issued to the Company for compliance breaches.
- Discharge of treated water from the site remained fully compliant with the site's discharge permit and Ministerial Regulation KepMen No. 202/2014.
- For the third consecutive year, an independent monitoring team provided verification of compliance with the site's discharge permit. This team, established by Decree of the Governor of North Sumatra, comprises representatives from local government, local community and the University of North Sumatra.
- For the third consecutive year, the Company was awarded a BLUE rating under the Indonesian government PROPER environmental assessment program; meaning full compliance with all applicable environmental regulations and permit conditions.

Iswandi and Nur Apni (PTAR Environment Department) at work in the plant nursery at the Martabe Gold Mine, that provides seedlings for the revegetation program.

MANAGEMENT OF TAILINGS

Placement of tailings in the TSF proceeded to plan, with a total of 4.8 million tonnes placed without incident. Construction of the TSF remained ahead of schedule with the design freeboard allowance[1] having been exceeded at all times. Operational control of tailings management was strengthened with the release of PTAR Code of Practice Safe Tailings Disposal in June 2016, and an annual external review of TSF management was conducted in December 2016. Following an extensive and productive engagement process, a new tailings placement permit was issued by the Ministry of Environment and Forestry (MOEF). This allows placement of tailings to the full height of the embankment as currently approved (RL360) and puts in place more appropriate operating conditions applying to surface water management. The TSF Safety Committee met six times during the year for the purpose of reviewing TSF safety and coordinating ongoing risk reduction.

DISPOSAL OF WASTE ROCK

All waste rock continued to be placed in the TSF embankment in accordance with the strategy for progressive sealing of potentially acid producing (PAF) rock within compacted layers to minimise oxygen entry and hence acid production. The independent AMD review program was continued, with three site visits taking place by the consultant. The consultant reported continued incremental improvement during the year in all areas of waste rock management. To summarise progress in this regard:

- Full implementation of requirements for waste rock classification, selective placement and sealing was achieved.
- More than 450 rock samples from the Barani and Ramba Joring deposits were analysed as part of the site's ongoing waste rock geochemical characterization program.
- A second set of instrumentation for monitoring seal performance was installed in the TSF embankment.

1 The design freeboard allowance is the spare capacity required in a TSF to safely accommodate an extreme rainfall event.

Maya Fitriani Hasibuan (PTAR Environment Department) sampling treated water at the Water Polishing Plant.

- Results from monitoring confirmed that the sealing layer configuration is performing as modeled and is successfully controlling the generation of acid mine drainage in the placed rock.
- Drilling was completed through the TSF embankment to the base of the structure and detailed geochemical profiles also indicate little to no acid formation within the embankment.
- An intensive program of QA/QC was carried out to validate methods used by the on-site geochemistry laboratory and optimization of analytical methods resulted in improved in analytical accuracy.
- Comparison of waste rock schedules[2] based on block modelling against actual measured results has confirmed that these schedules can be reliably used to plan future waste rock placement.

The quality of the AMD management program at the site was recognised with two papers dealing with AMD management at the site being presented at the 11th International Conference on Mine Closure held in Perth Australia in 2016.

WATER MANAGEMENT AND PROTECTION OF DOWNSTREAM WATERS

In 2016, discharge took place on 340 days. Compliance with discharge requirements was 100%, maintaining a continuous compliance record from the beginning of operations. The Integrated Team established by Decree of the Governor of North Sumatra conducted water sampling of the Batangtoru River every month in 2016 and public announcements of the results were conducted in May and December 2016.

Under the River Health Program, aquatic life at sites in the Batangtoru River was surveyed four times in 2016 by a team from University of North Sumatra. The results of this monitoring confirmed that there were no significant environmental impacts resulting from Water Polishing Plant discharge in 2016.

2 An ore or waste schedule shows the quantities of different ore or waste types to be produced from a pit over time (each day, month or year for example).

SITE REHABILITATION AND MINE CLOSURE

During 2016 no additional areas were rehabilitated, with the total rehabilitated area remaining 12.1 hectares. This is a relatively small area, as the large areas of disturbance at the site are still in use and unavailable for final rehabilitation. Maintenance works were conducted on 52 hectares stabilized by cover crops. A total of 4,653 tree seedlings were planted, with 2,696 seedlings remaining as stock in the site nursery at the close of the year.

The approved closure provision is currently $23M, required to be funded over the period 2015 to 2018. At the close of 2016 the Company had placed $5.9M in time deposits. A revision of the Mine Closure Plan to address the Barani pit was prepared in 2016 with approval expected in 2017.

BIODIVERSITY

The Company continued to review the opportunity for establishing a significant biodiversity offset for the Martabe Gold Mine, however significant challenges exist in implementing such a project, including obtaining access to suitable land and effective engagement with stakeholders. There was no unapproved clearing of vegetation in 2016.

The Company commenced sponsorship of a non-government conservation organisation active in the protection of endangered forest fauna in Sumatra.

OCCUPATIONAL HEALTH AND SAFETY

PT Agincourt Resources continued its efforts to improve the safety of all employees at the Martabe Gold Mine. This involved contributions from all levels of the organization and all site contractors in implementing a range of controls aimed at minimizing the risk of accidents.

PTAR measures safety management performance by means of a balanced set of safety key performance indicators (KPIs). A site aggregate safety KPI score of 91% was achieved against a target of 80%. This reflected:

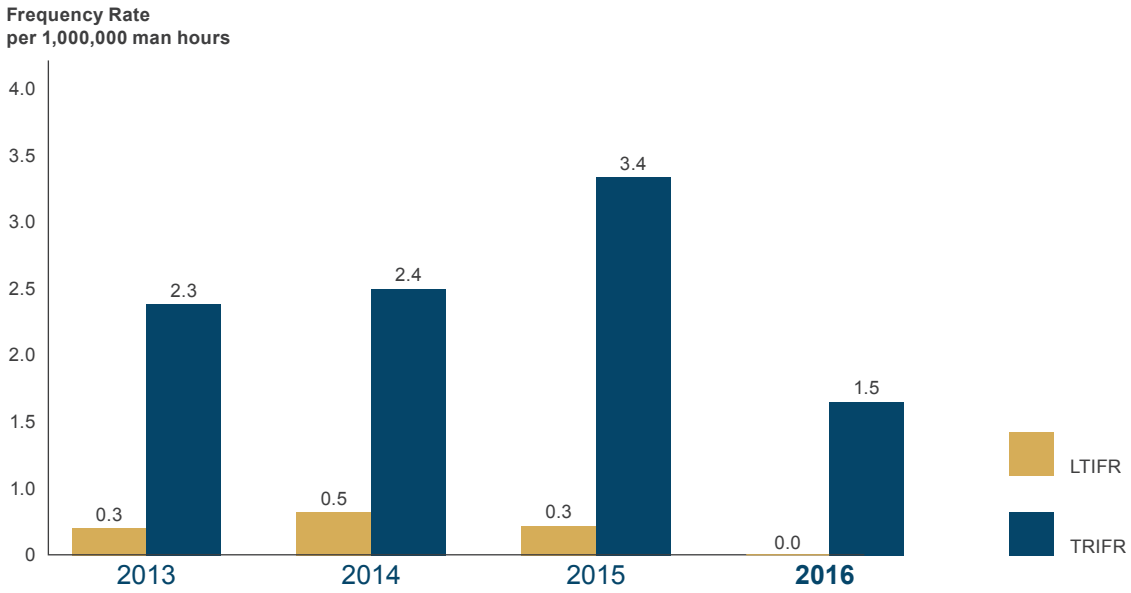
- A high level of compliance with controls aimed at minimizing the risk of recurrence of incidents, namely timely implementation of investigations to determine the causes of incidents, and timely implementation of corrective actions.
- Efforts across the workforce to maintain workplaces in safe conditions through hazard reporting, good housekeeping and basic maintenance.
- A commitment to provide employees with mandatory safety training.

PTAR Environment Department crew conducting revegetation works on a road-side batter (the coconut fibre mesh protects the slope from rainfall until the plants become established).

- Participation of management in the Active Safety Agreement (ASA) program.
- A very low rate of accidents on site, including the total elimination of lost time injuries (LTIs) in 2016.

The achievement of zero lost time injuries at the Martabe Gold Mine in 2016 was an excellent outcome and can be regarded as an outstanding result by industry standards. A key safety performance indicator in the industry is the lost-time

Lost Time Injury Frequency Rate (LTIFR) and Total Recorded Injury Frequency Rate (TRIFR)



Burhan Manurung (PTAR Deputy Manager Production) contributing to discussion at the Martabe Gold Mine HSE Forum.

injury frequency rate (LTIFR), or the ratio of lost-time injuries to total man-hours worked. The LTIFR for the Martabe Gold mine was therefore also zero in 2016. For comparison, LTIFRs of 3.0 and 2.1 were reported for surface metalliferous mines in Queensland and Western Australia respectively in 2015/16. This result is a continuation of the very low rates of lost time injuries experienced at the site from before commencement of operations.

In 2016 the adequacy of operational controls in addressing health and safety risk was measured by means of an independent audit of compliance with SMKP Minerba, the Government regulatory standard for mine site safety management systems. This was the first audit against SMKP Minerba for the site and resulted in a score of 91%, equivalent to a "Gold" rating. Development of the HSE management system in 2016 included 12 new Codes of Practice, and 239 new Standard Operating Procedures (SOPs).

2016 saw the commencement of a monthly meeting called the Martabe HSE Forum. The purpose of this forum is to bring together both Company and site contractor management teams to review incidents experienced during the month and engage in open discussion regarding ways to improve site HSE performance. This forum has proven very successful in strengthening the site's safety culture.

An initiative to address the general health and fitness of employees called "Fit for Life" was launched in late 2016. This program targets what is known as non-communicable diseases; stroke, diabetes, heart attack and hypertension. Under this program, employees are provided with individual exercise programs and coached by professional fitness coaches based at the site, with oversight by the site doctor.

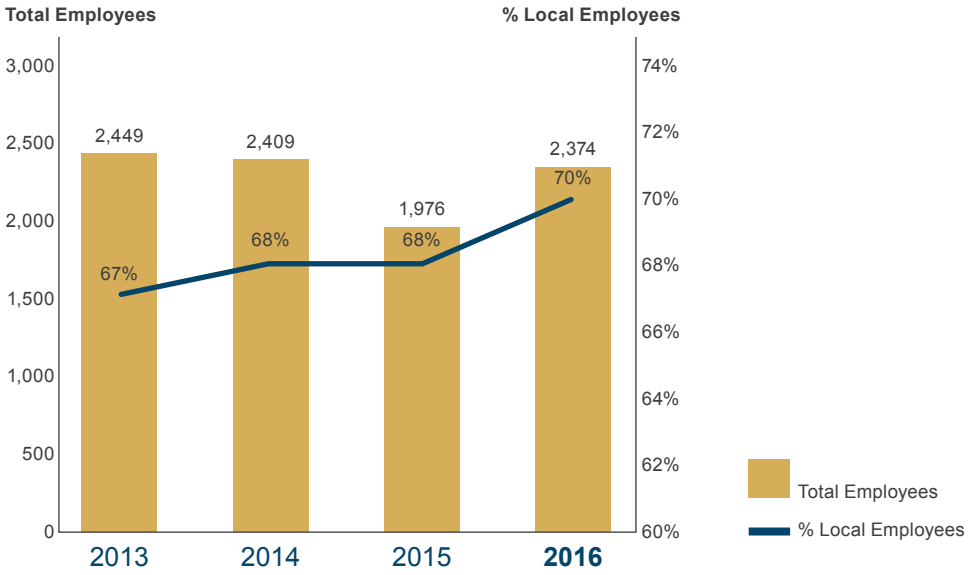
2016 Safety Effort Snapshot - Martabe Gold Mine

		Number
Safety Awareness & Communication	Active Safety Agreements (ASA) Completed	**733**
	Departmental Safety Committee Meetings	**112**
	Hazard Reporting Recognition Awards	**10**
	Safety Alerts & Health Advisories	**13**
	Safety Poster Topics	**12**
	Monthly Martabe HSE Forum Meetings	**12**
	Safety Competitions	**5**
Safety Competencies	Hours Attendance Safety Training Courses	**25,000**
Monitoring & Assurance	Formal Vehicle & Equipment ("Gate Pass") Inspections	**306**
	HSE Workplace Condition Inspections	**123**
	Hazards and Non-conformances Reported	**83**
	Workplace Industrial Hygiene Surveys	**40**
Incident Management	Accidents and "Near Misses" Investigated	**130**
	Corrective Actions Completed	**414**
Safety Management System	New Standard Operating Procedures (SOPs) Published	**239**
	New Codes of Practice	**12**
	SMKP Compliance Audit Score	**91%**

LOCAL EMPLOYMENT

In 2016, the Company continued to provide its local communities with access to employment opportunities at the Martabe Gold Mine. At the close of 2016 there were 1,672 local people working at the site, representing 70.4% of our total workforce. This was a significant achievement, considering that most of these people had no previous experience of working at a mine site.

Total Employees and % Local Employees



Erita Tambunan and Lenni Nayanti (NKE Macmahon) in front of their Articulated Dump Trucks.

A certification ceremony for PTAR process plant operators in September 2016. A total of 58 local employees qualified as operators in 2016.

EMPLOYEE DEVELOPMENT

During 2016 a total of 118 training courses were delivered at the site. Given the importance of employee safety, a large proportion of the training delivered was safety training. A total of 25,000 hours of safety training was delivered at the site, compared with 17,000 hours in 2015. There were an additional seven national managers and three deputy managers appointed, four of these replacing expatriate employees in these roles. At the close of 2016, 16% of the total workforce was female, an increase of 3% from 2015.

COMMUNITY DEVELOPMENT

PTAR Community Development Expenditure

Program	2015	2016
Health	$231,000	$269,000
Education	$120,000	$135,000
Local Business and Economic Development	$109,000	$209,000
Social and Cultural Identity	$7,000	$9,000
Community Support	$114,000	$133,000
Public Infrastructure	$685,000	$403,000
Total	**$1,266,000**	**$1,158,000**

Debora Hakim (PTAR Corporate Communications) assisting a woman with a vision test following cataract surgery in the cataract surgery program supported by PTAR.

Overview

PT Agincourt spent $1.16 million on continuation of its community development strategy. This was in addition to dividends paid to the regency and provincial governments, and payment for the provision of goods and services by local contractor companies. A significant advancement in the Company's approach to managing community development was the development of a Community Management Plan (CMP) in 2016, providing a roadmap for five years of activity in this area.

Community development outcomes in 2016 are summarised as follows. In most cases, the events and programs described below were continuations of established programs and run in collaboration with local authorities and organisations such as the Bureau of Education of South Tapanuli, the Bureau of Health of South Tapanuli and the Indonesia Medical Association of South Tapanuli.

Health

- For the fifth consecutive year the Company maintained its support for a free cataract surgery program in partnership with A New Vision (ANV) and the Indonesian Military Area Command. A total of 607 people received free cataract surgery in 2016 under this program, making a total of 5,662 people receiving surgery since the program commenced in 2011.
- Support for "infants and toddlers" Posyandu[1] in local villages, including visits to 17 clinics, funding of supplementary food supplies, free medical testing, and support for activities during Posyandu Week 2016. Posyandu Week is an annual event designed to promote the Posyandu, featuring awards to clinics for quality and service. The closing event for Posyandu Week held on 12 November 2016 was attended by more than 550 health workers and representatives from local government.

1 Posyandu are community health clinics for the elderly, children, mothers and pregnant women.

- Support for "elderly" Posyandu including visits to 16 clinics, funding of supplementary food supplies and free medical testing.
- Provision of free fitness classes for the elderly at six villages, attended by 120 people.
- Support for a National Elderly Day attended by 246 elderly people, including entertainment and delivery of free medical testing and medicines.
- Support for government accreditation of a Puskesmas[2] in Batangtoru, constructed in 2015 with funds provided by PTAR. This included the development of a ISO 9001 compliant management system.
- Training for students and teachers in HIV/AIDS.
- A malnutrition recovery program for two infants.
- Free medical services for remote areas with assistance provided for 686 people including dental check-ups, general medical consultations, maternity assessments and weighing and assessment of infants.
- Support for a Clean and Healthy Schools Competition in local schools.
- Support for Global Handwashing Day attended by 1,157 students from 30 elementary schools.
- Support for a workshop on tuberculosis in children for local health professionals.
- Support for a Community Based Total Sanitation program aimed at improving access to hygienic sanitation facilities in villages (septic tanks and latrines).
- Support for a nutrition workshop attended by 90 local health workers and Posyandu staff.

Education

- The addition of one new reading garden or *Taman Baca Anak*, bringing the total number in local villages to 14. There were over 74,000 visits to these reading gardens in 2016.
- Funds provided for the renovation of 14 classrooms at four local schools and the construction of multifunction sport fields at two schools, with work done by the community.
- Support given for training 20 students from 6 local schools in video production, leading to the formation of a local movie production forum, the "Batangtoru Children's Movie Community", which participated in the 2016 North Sumatra Children's Movie Festival.
- Support given for commemoration of National Teacher Day in November 2016 with an education "Olympics" involving local teachers.
- Continuation of a "Martabe Gold Mine Goes to School Program" with visits to six local schools to improve awareness about the Martabe Gold Mine and the mining in general.
- Support for a student seminar on achieving success at university, attended by 101 local students.
- Support for activities to commemorate National Teachers Day including English and mathematics competitions and a vocal group festival attended by local teachers from 15 schools.

Infrastructure Improvement

- Completion of four major infrastructure projects for handover to the South Tapanuli District government:
  - A "Grand Mosque".
  - A clean water delivery network in Batangtoru comprising a 16 km pipeline delivering clean water to 24 locations.
  - A 174 m long suspension bridge.
  - Provision of a fire truck and garage.
- Road construction and improvement at nine villages and renovation of four bridges.
- Construction and renovation of mosques, churches and associated ablution facilities in six villages.
- Construction and renovation of public toilets and ablution facilities in four villages.
- Renovation of various government buildings.
- A rice drying floor and a farmer's gazebo.
- Renovation of Puskesmas.
- Water intake renovation.

2 Puskesmas are community health centres.

Signing-off of discharge water sampling results by the Chairman of the Integrated Team, Pak Aswin Efendi Siregar (Deputy Head of South Tapanuli District) and Irwanto Situmorang (PTAR Deputy Manager Government Relations).

Local Business Development

- Capacity building for local farmers through training, field trips, and supply of seed, fertilizer and machinery for a wide range of endeavors including:
  - Production of organic fertilizer for home gardens utilizing domestic waste in an "Integrated Waste Management Program" involving 50 households.
  - Production of organic rice.
  - Rice breeding and production.
  - Catfish farming.
  - Cocoa production.
  - Demonstration plots for pineapples, papaya, watermelon, soybeans and sweet corn.
- Assisting local farmers with the ongoing sale of corn to a poultry feed supplier in Medan.
- Establishment of new local businesses for grass cutting and sediment removal services and air-conditioner maintenance.
- Support for training in project management, digital screen printing of t-shirts and business accounting.
- Support for establishment of the "Bagasta" souvenir shop and restaurant in Batangtoru.

Community Support

- Donations for orphans and distribution of food supplies to 2,193 needy people during the month of Ramadan.
- Assistance to 235 households affected by flooding in three villages.
- Support of several religious events.
- Support for activities in celebration of the anniversary of South Tapanuli Regency.
- Support of sporting events.
- Sponsorship for 69 village officials to attend a course in Capacity Building for Village Government.
- Support for 45 local youth to attend a “Character Building and Team Work” workshop.

The “reading garden” at Batuhula Village sponsored by PTAR.

STAKEHOLDER ENGAGEMENT

Effective stakeholder engagement is an essential element in maintaining and strengthening the Company's social licence to operate.

Elis Hutabarat (PTAR Mining Department) explaining mining activities to family members visiting the mine as part of an employee long-service celebration.

STAKEHOLDER ENGAGEMENT

OVERVIEW

Stakeholder engagement is the process by which a company communicates with its stakeholders to share information, understand stakeholder concerns and expectations, resolve issues and maximise opportunities for cooperation. The stakeholders of PT Agincourt Resources are a diverse group with a wide range of views, beliefs, expectations and needs. They include the local communities surrounding the Martabe Gold Mine, government agencies, legislative bodies, politicians, non-government organisations, suppliers, contractors, investors, academics, media, customary and religious leaders and also site employees and their families. Effective stakeholder engagement is an essential element in maintaining and strengthening the Company's social licence to operate.

PT Agincourt Resources has been carefully developing and managing stakeholder relationships since commencement of the Martabe project. The approach has been to:

- Identify stakeholders and understand their needs, concerns and aspirations.
- Actively seek dialogue and build trust with all stakeholder groups, including potentially marginalised groups such as women, the elderly and youth.
- Provide timely and accurate information to stakeholders about all aspects of operations at the Martabe Gold Mine.
- Show patience in dealing with others and respect for their viewpoints, beliefs, cultural values and practices.
- Support local employment and implement fair and transparent processes for recruitment and procurement.
- Support regulatory bodies in the discharge of their obligations under regulation, including the implementation of approval processes and site inspections, and meet all government reporting requirements in an accurate end timely manner.
- Facilitate open reporting of concerns and grievances by stakeholders in relation to our activities.

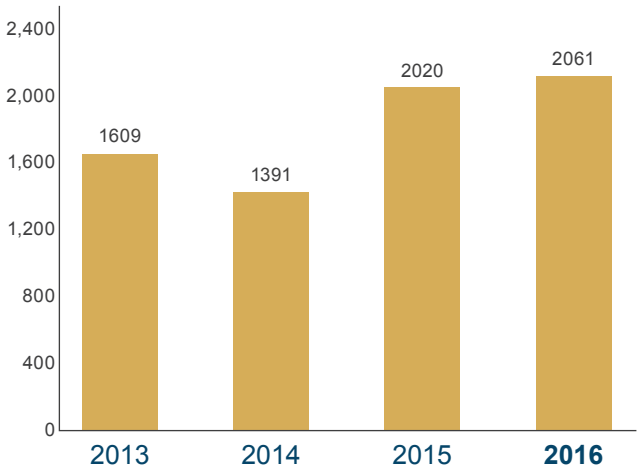
COMMUNICATION WITH STAKEHOLDERS ABOUT OUR ACTIVITIES

The Martabe Gold Mine is the first mine in South Tapanuli, and so many local stakeholders have a limited understanding of mining and the management of environmental and social impacts associated with mining operations. To help ensure a good understanding of operations at the Martabe Gold Mine amongst local stakeholders, the Company maintains an active broad-based communication program. In 2016 this included:

- Tours of the mine site for 2,061 local people including people from 15 local villages, students, farmers, and members of NGOs. Under this program, which has been running for four years, participants receive an explanation of water management and production activities at the site and are able to voice any questions or concerns.
- Publication of Tona Nadenggan (meaning "the good message" in the local Angkola language), a bi-monthly magazine that covers matters of interest to external stakeholders including community development projects, environmental management and cultural activities.
- Publication of Saroha (meaning "one heart" in the Angkola language), a weekly email newsletter for employees which also covers community-related topics.
- Maintaining the Company website (www.agincourtresources.com) which includes access to Company sustainability reporting, fact sheets, posters and updates on community relations and community development activities.

- Wide distribution of the Company's 2015 Sustainability Report, which was printed in Bahasa Indonesian, English and the Angkola languages.
- For the fourth year, hosting of a media capacity-building workshop. This event saw 28 editors and senior journalists from 18 media agencies join mine staff and mining experts to exchange viewpoints and gain a broader understanding of the mining industry and activities at the Martabe Gold Mine.
- Distribution of 35 media releases and other information such as photo-essays on issues related to the Martabe Gold Mine.
- Six media briefings on activities at the Martabe Gold Mine.
- Facilitation of quarterly visits to the Martabe Gold Mine for media from all levels to explain operations at the site and progress in implementing community development programs and projects.
- Engaging a television documentary crew for the production of short movies about the site.
- Inviting local media to attend and report on 16 events related to the Company's community development programs and projects and environmental management.
- Participation in a range of national exhibitions and conferences.

Attendance Community Site Tours



COMMUNITY CONSULTATION

An important element of the Company's stakeholder engagement strategy is monthly meetings with the Lembaga Konsultasi Masyarakat Martabe (LKMM). The purpose of this forum is to facilitate dialogue between the Company and local communities, with membership comprising 21 elected representatives from 15 local villages, including participants from women's groups and youth groups. In 2016, a wide range of topics was discussed in the meetings, such as:

- Employment opportunities with the new site mining services contractor.
- A dispute between two employees of the site security services contractor.
- Community development projects.

In order to build the effectiveness of LKMM, PTAR provided 19 LKMM members with training at the College of Village Community Development (STPMD) in Yogyakarta. This included benchmarking visits to two villages which had been nominated for provincial and national awards for good governance and business development.

CONSULTATION WITH GOVERNMENT AND NGOS

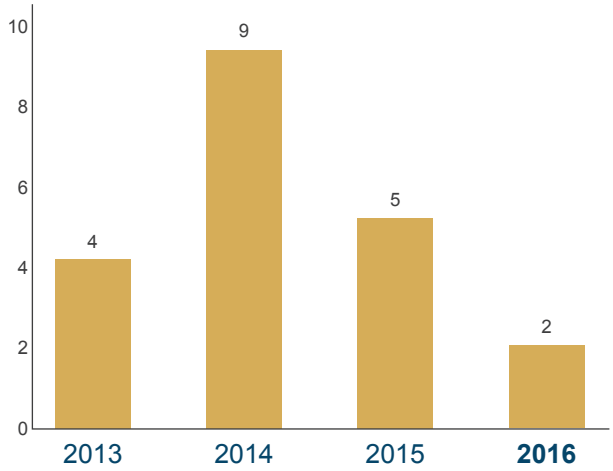
An important element of the Company's stakeholder communication approach is proactive communication with government, as an important element in building productive relationships. As an example of the importance of this aspect, over 200 meetings were held with various government agencies and bodies at the regional, provincial and national levels in 2016.

Numerous meetings were also held with non-government organisations (NGOs) such as conservation NGOs active in the Batangtoru Forest and universities.

MANAGEMENT OF GRIEVANCES AND CONCERNS

The Company encourages unrestricted reporting from stakeholders in regards to concerns and grievances regarding Company activities, and maintains a grievance register to record such concerns. Any such grievances are recorded, assessed and responded to. During 2016 the Company received only two formal community grievances, a reduction from five received in 2015. One related to employment opportunities, and the other to a spill of non-toxic drilling mud.

Community Grievances



Students from the Medan Institute of Technology on a tour of the Martabe Gold Mine core shed in April 2016.

LOOKING FORWARD

During 2016 the Company made significant progress in managing for sustainable development. This provides a foundation for further improvement in the coming years.

Missy Lubis and Irna Hasibuan presenting to students in Aek Pining village as part of the “Martabe Gold Mine Goes to School” program.

LOOKING FORWARD

Managing a world-class gold operation is a complex and demanding responsibility for which PT Agincourt Resources takes full accountability. The Company is committed to the principles of sustainable development, which provide a clear framework for how we can best run our business. Alongside our successes, there are also challenges and opportunities to develop and implement better ways of balancing business objectives and the needs and expectations of the Company's stakeholders.

During the course of 2016, the Company made significant progress in managing for sustainable development. This provides a foundation for further improvement in the coming years. To this end, the Company has identified the following key outcomes for sustainable management in 2017:

- Continued reduction in the risk of occupational health and safety incidents.
- Successful implementation of the PTAR Community Management Plan.
- Management of the mine's impact on the environment and a high level of environmental compliance.
- Advancement of local employment and gender diversity policies.
- Continuation of capacity building of our staff through training and skills development.
- Further optimization of the economic performance of the Martabe Gold Mine in support of long-term benefit for the Company's owners, employees, local community and Indonesia as a whole.
- Continuation of an active and successful exploration program with the aim of identifying additional Reserves and Resources to extend mine life.
- Maintaining effective stakeholder engagement and the trust and support of our local communities in particular.

The Company looks forward to reporting on progress in meeting these challenges in the next Sustainability Report.

Indra Muda Siregar and Asian Sitompul (PTAR Production Department) monitoring process information at the process plant central control room.

Staff and children at a “reading garden” at Batuhula Village, sponsored by PTAR.

APPENDICES

Students on class break outside a classroom at Aek Pining Village renovated with support from PTAR.

APPENDIX 1

OUR PROCESS FOR DEFINING REPORT CONTENT, SCOPE AND BOUNDARIES

The scope of a business's sustainability report should address its material Aspects. Material Aspects are those aspects that reflect the organization's significant economic, environmental and social impacts; or that substantively influence the assessments and decisions of its stakeholders[1]. In line with the PTAR's previous sustainability reports, this report has been drafted in accordance with the GRI Sustainability Reporting Guidelines (GRI-G4) to ensure that it provides a full and balanced account of the Company's material Aspects. It is PTAR's aim that this report fully addresses the interests and concerns of its stakeholders with regards to its operations.

If an organisation wants to demonstrate that their sustainability report is "in accordance" with GRI-G4, it must self-declare how this has been achieved. This is the purpose of this section. Beyond basic reporting requirements such as clarity and accuracy, the key specific requirements of GRI-G4 with respect to reporting are based around scope, content and boundaries, as follows.

SCOPE

Scope refers to the range of material Aspects covered in a report. The sum of the Aspects and associated Standard Disclosures reported should be sufficient to reflect the significant economic, environmental and social impacts. It should also enable stakeholders to assess the organization's performance.

A multi-staged approach has been applied in determining the material Aspects to be included in PTAR's sustainability reporting. This process commenced in support of the 2014 Sustainability Report and has been enhanced since that time.

In 2014 the Company began this process by listing the Aspects of its activities already identified as being of particular interest or concern to its stakeholders through many forms of stakeholder engagement. This took into account both actual and potential impacts, with particular emphasis on those relevant to local communities around the Martabe Gold Mine. This preliminary list of Aspects, collated by Company staff, was validated by consultants against Company records of stakeholder engagement.

To ensure materiality from a broader perspective, these Aspects were then compared with Aspects commonly reported in sustainability reporting for mining companies in general. The Sustainability Topics for Sectors: What Do Stakeholders Want to Know? guide produced by GRI Research and Development was utilized for this purpose.

This work produced an extensive list of material Aspects and groupings which was presented to Company Executives for review and approval. This list was then prioritized by ranking each Aspect in terms of importance from the perspective of both stakeholders and the Company. From this process, the material Aspects for PTAR and the Martabe Gold Mine were identified as:

- Economic benefit.
- Environmental compliance.
- Disposal of tailings.

1 The GRI Sustainability Reporting Guidelines 2013.

- Disposal of waste rock.
- Water management and protection of downstream waters.
- Site rehabilitation and mine closure.
- Biodiversity.
- Occupational health and safety.
- Local employment
- Employee development.
- Community development.

An additional Aspect has been included in this report, namely greenhouse gas emissions, in response to interest expressed by a loan provider.

CONTENT

GRI-G4 requires three groupings of information, or Standard Disclosures, to be reported. These are Strategy and Profile, Management Approach, and Indicators. An explanation of these groupings is summarised as follows.

Standard Disclosures		Description
General Standard Disclosures	Strategy and Profile	Disclosures that set the overall context for understanding an organization's performance, such as strategy, profile, and governance.
Specific Standard Disclosures	Management Approach	Disclosures that cover how an organization addresses its material aspects.
	Indicators	Indicators that measure in a consistent manner how the Company is managing its material aspects and the results achieved.

With regards to reporting content, GRI-G4 allows organizations to choose between two "in accordance" options, Core or Comprehensive, based on which best meets their needs and those of their stakeholders. These options do not relate to the quality of the report or to the performance of the organization, but simply reflect the degree to which GRI-G4 has been applied.

In this report, as for previous reports, sufficient information has been reported to meet the requirements of the Core option under GRI-G4. The Core option contains the essential elements of a sustainability report and provides the background against which an organization communicates its economic, environmental, social, and governance performance and impacts. Under the Core option, an organization must report on certain mandatory General Standard Disclosures and at least one Indicator for all identified material aspects.

Following determination of the Company's material Aspects (see above), a Company workshop was carried out to identify the Indicators to be reported on each. A total of 44 Indicators from GRI-G4 Specific Standard Disclosures were identified as relevant and able to be reported, and on this basis were included in the scope of the 2014 Sustainability report. As a separate exercise, General Standard Disclosures were selected to meet the Core option of the GRI-G4.

In 2015, this work was reviewed on the basis of additional information on local stakeholder concerns provided by a stakeholder mapping study and an economic impact assessment. These studies reinforced the existing selection of material Aspects, and for reasons of continuity the selection of material Aspects and associated Indicators applied to the 2014 Sustainability Report was carried over into the 2015 Sustainability Report and this report.

BOUNDARIES

An organization must assess and describe whether the impact of each material Aspect lies inside or outside the organization. This is the 'boundary'. The boundary for this report is the Martabe Gold Mine, associated exploration activity around the site, and the Company office in Jakarta. In other words, all activities managed by the Company. It includes site-based contractors and their activities abut excludes off-site contractors such as logistics companies, whose activities are in support of other organisations besides PTAR.

There has been a change in boundary for PTAR sustainability reporting since it commenced in 2014:

- In 2014, PTAR was owned by G-Resources, based in Hong Kong. The Standard Disclosures presented in the 2014 Sustainability Report therefore included, where appropriate, G-Resources data.
- Ownership of PTAR passed from G-Resources to investor groups in early 2016. Given this change, only data for PTAR is included in the 2015 and 2016 reports.

Given this change in reporting boundaries, data for 2014 has been excluded from the Specific Standard Disclosures shown in Appendix 2.

APPENDIX 2

Performance Indicator	Unit	2015	2016

CATEGORY: ECONOMIC

ASPECT: ECONOMIC PERFORMANCE

EC1: Direct Economic Value Generated and Distributed			
Total Economic Value Generated – Revenues (A)	**USD '000**	**394,774**	**426,440**
Total Economic Value Distributed (B)	**USD '000**	**319,412**	**330,121**
Total Operating Costs	USD '000	261,937	254,934
Wages and Benefits to Employees and Directors	USD '000	25,403	26,487
Community Investments	USD '000	1,329	1,233
Total Payments to Government	USD '000	30,743	47,467
Royalties Expense	USD '000	2,348	2,390
Other Taxes	USD '000	3,976	3,726
Tax Expenses	USD '000	24,419	41,351
Total Economic Value Retained (A – B)	**USD '000**	**75,362**	**96,319**

NOTES:
- As per GRI Guidelines, Economic Value Retained = Economic Value Generated - Economic Value Distributed.
- Amounts include revenues and costs determined on an accruals basis, consistent with audited financial statements.
- Operating costs related to expenses recognised in the financial statements. They exclude employee wages and benefits, payments to governments and community investments.
- Dividends in the amount of USD 250,000 were paid to PTAR's non-controlling shareholders in 2016.

EC2: Financial Implications and Other Risks and Opportunities Due to Climate Change
No significant impacts, other risks and opportunities identified for PTAR's activities due to climate change.

ASPECT: MARKET PRESENCE

EC5: Ratios of Standard Entry Level Wage by Gender Compared to Local Minimum Wage			
Male	Ratio	1.0	1.0
Female	Ratio	1.0	1.0

EC6: Proportion of Senior Management Hired from the Local Community			
Percentage Local	%	3.7	3.3

NOTES:
- Senior Management is defined as Managers and above.
- Local is defined as residing in South and Central Tapanuli.

Performance Indicator	Unit	2015	2016
ASPECT: INDIRECT ECONOMIC IMPACTS			
EC7: Development and Impact of Infrastructure Investments and Services Supported			
Total Community Investment	**USD '000**	**1,329**	**1,233**
Community Relations	USD '000	63	75
Community Development	USD '000	1,266	1,158
Health	USD '000	231	269
Education	USD '000	120	135
Local Business and Economic Development	USD '000	109	209
Social and Cultural Identity	USD '000	7	9
Community Support	USD '000	114	133
Public Infrastructure	USD '000	685	403
Total Number of Projects	Number	33	47
Total Duration of Projects	Days	2,266	2,044

NOTES:
- 2015: Converted from IDR, with USD 1 = IDR 13,640.
- 2016: Converted from IDR, with USD 1 = IDR 13,454.
- Investments have been provided in the form of cash and in-kind. Pro bono contributions have not been included in this table.

ASPECT: PROCUREMENT PRACTICES

EC9: Proportion of Spending on Local Suppliers			
Local	%	7	7
National	%	73	76
International	%	20	17

NOTES:
- Local is defined as suppliers with their business registered in South and Central Tapanuli.
- National is defined as suppliers with their business registered in Indonesia, other than South and Central Tapanuli.

CATEGORY: ENVIRONMENTAL

ASPECT: MATERIALS

EN1: Materials Used by Weight or Volume			
Raw Materials			
Milled Ore (Dry)	tonne	4,220,000	4,840,116
Other			
Process Reagents	tonne	16,100	18,619
Grinding Media	tonne	9,893	9,055
Oils and Lubricants	tonne	31	43
Other Chemicals	tonne	52	38

NOTES:
- All materials are non-renewable.

Performance Indicator	Unit	2015	2016
EN2: Percentage of Materials Used that are Recycled Input Materials			
Total Recycled Input Materials Used	%	0	0

ASPECT: WATER

EN8: Total Water Withdrawal by Source			
Surface Water	m^3	16,000,000	16,000,000
Groundwater	m^3	101,482	101,339

NOTES:
- "Surface Water" is as determined by site water balance modelling, and represents water intercepted by the TSF and sediment ponds. This water is released to the Batangtoru River after treatment at the Water Polishing Plant.
- No municipal or waste water is drawn.

EN9: Water Sources Significantly Affected by Withdrawal of Water			
Aek Pahu	m^3/h	1,826	1,826

NOTES:
- This is the average reduction of flow to the Aek Pahu stream as determined by site water balance modelling, and represents water intercepted by the TSF and sediment ponds. This water is released to the Batangtoru River after treatment at the Water Polishing Plant.

EN10: Percentage and Total Volume of Water Recycled and Reused			
Percent Water Recycled	%	86	80
Percent Water Reused	%	0	0

NOTES:
- These are the percentages of water recycled and reused as determined by site water balance modelling.

ASPECT: BIODIVERSITY

EN11: Operational Sites Owned, Leased, Managed in, or Adjacent to Protected Areas and Areas of High Biodiversity Value Areas			
Number of Sites	Count	1	1
Position in Relation to the Protected Area	km	Adjacent	Adjacent
Size of Operational Site (Footprint)	ha	377	390

NOTES:
- Site has nil subsurface and underground land.
- Mine footprint approximately 4 km from Protected Forest at the closest point.
- The majority of the landscape within the Mining footprint before construction was forest, degraded forest, plantation, cleared land and tracks. Due to the close proximity of villages, townships and extensive plantation areas the area had experienced significant previous disturbance including the presence of numerous walking tracks used by workers to access rubber plantations.

EN13: Habitats Protected or Restored			
Total Area of Habitat Protected	ha	0	0
Total Area of Habitat Restored	ha	0	0

NOTES:
- Areas that have been rehabilitated on-site are not yet fully restored.

Performance Indicator	Unit	2015	2016
ASPECT: EMISSIONS			
EN15: Direct Greenhouse Gas (GHG) Emissions			
Total Direct GHG Emissions	**tonne CO_2 eq**	**157,575**	**169,940**
Fuel Consumption	tonne CO_2 eq	34,975	40,020
Electricity Consumption (Own Power Plant)	tonne CO_2 eq	97,318	99,030
Refrigeration Use	tonne CO_2 eq	3,997	3,997
Chemicals Use	tonne CO_2 eq	3,926	3,876
Blasting	tonne CO_2 eq	371	434
Land Clearing/Revegetation	tonne CO_2 eq	16,988	22,583

NOTES:
- Based on data from the Martabe project.
- The IFC Carbon Emissions Estimation Tool 2014 was used to calculate the GHG emissions.
- For fuel and electricity consumption the following gasses were included: CO_2, CH_4, N_2O.

EN16: Energy Indirect Greenhouse Gas (GHG) Emissions			
Total Energy Indirect GHG Emissions	**tonne CO_2 eq**	**2,979**	**2,761**
Electricity Purchase from PLN	tonne CO_2 eq	447	147
Domestic and International Flights	tonne CO_2 eq	2,532	2,614

NOTES:
- Based on data from the Martabe project.
- The IFC Carbon Emissions Estimation Tool 2014 was used to calculate the GHG emissions.

EN17: Other Indirect Greenhouse Gas (GHG) Emissions			
Other relevant Indirect GHG emissions identified	Number	0	0

EN18: Greenhouse Gas (GHG) Emissions Intensity			
Overall GHG emissions intensity	**Tonne CO_2 eq per 1,000 oz Au**	**532**	**555**
Total GHG Emissions (Scope 1 + 2)	**tonne CO_2 eq**	**160,554**	**172,701**
Total Direct GHG Emissions (Scope1)	tonne CO_2 eq	157,575	169,940
Total Energy Indirect GHG Emissions (Scope 2)	tonne CO_2 eq	2,979	2,761
Total Gold Produced	**oz ('000)**	**302**	**311**

NOTES:
- Total GHG emissions were related to annual production of gold.

Performance Indicator	Unit	2015	2016
ASPECT: EFFLUENTS & WASTE			
EN22: Water Discharge			
Total Water Discharge	**m^3**	**12,826,258**	**16,295,776**
Clean Water Discharge from the Water Polishing Plant (WPP)	m^3	12,813,667	16,283,517
Domestic Discharge	m^3	12,591	12,259

NOTES:
- Clean Water is treated at the Water Polishing Plant, then discharged into the Batangtoru River.
- All water is discharged into natural waterways rather than being directly provided to other parties for use.
- Volumes shown are metered volumes.
- Release of general site runoff water is not included in the above table.
- Domestic Discharge shows discharge from the site Sewerage Treatment Plant.

EN23: Total Weight of Waste by Type and Disposal Method			
Total Hazardous Waste	**tonne**	**569**	**473**
Reuse	tonne	0	0
Recycling	tonne	193	0
Composting	tonne	0	0
Recovery	tonne	267	264
Incineration	tonne	0	0
Deep Well Injection	tonne	0	0
Landfill (Offsite)	tonne	109	209
On-site Storage	tonne	0	0
Total Non-Hazardous Waste	**tonne**	**1,683**	**1,619**
Reuse	tonne	0	0
Recycling	tonne	0	0
Composting	tonne	14	13
Recovery	tonne	0	0
Incineration	tonne	52	70
Deep Well Injection	tonne	0	0
Landfill	tonne	1,617	1,536
On-site Storage	tonne	0	0

NOTES:
- On site tailings disposal data is excluded, which is documented in MM3.
- From 2015, a large proportion of domestic waste, which was previously incinerated and composted, was disposed of by a third party.
- A monthly tally of waste disposal quantities is maintained by the Environmental staff. Off-site disposal is regulated by contract. All hazardous waste is disposed by licensed waste disposal companies subject to regulation by Government.

Performance Indicator		Unit	2015	2016
EN24: Total Number and Volume of Significant Spills				
Total Number of Spills		**Number**	**7**	**9**
Total Volume of Spills		**litre**	**35**	**680**
Oil:	Soil	litre	35	225
	Water	litre	0	0
Fuel:	Soil	litre	0	244
	Water	litre	0	0
Waste:	Soil	litre	0	0
	Water	litre	0	0
Chemical:	Soil	litre	0	11
	Water	litre	0	0
Other:	Soil	litre	0	0
	Water	litre	0	200

NOTES:
- All reported spills are regarded as significant.
- All reported spills occurred at the Martabe Site.
- No significant impacts have resulted from spills that occurred, and all spills were fully cleaned up.

EN25: Weight of Transported, Imported, Exported, or Treated Waste Deemed Hazardous			
Transported	tonne	569	473
Imported	tonne	0	0
Exported	tonne	0	0
Treated	tonne	0	0
Shipped Internationally	%	0	0

NOTES:
- All hazardous waste is shipped to a licensed waste management contractor for disposal subject to Indonesian regulations.

EN26: Identity, Size, Protected Status, and Biodiversity Value of Water Bodies and Related Habitats Significantly Affected by the Organization's Discharges of Water and Runoff			
Water Body and Related Habitats	Number	0	0
Size	-	-	-
Protected Status	-	-	-
Biodiversity Value	-	-	-

ASPECT: OVERALL

EN31: Total Environmental Protection Expenditures and Investments by Type			
Waste Disposal, Emission Treatment, and Remediation	**USD '000**	**2,864**	**2,735**
Treatment of Water	USD '000	2,298	2,044
Hazardous Waste Management	USD '000	349	454
Non Hazardous Waste Management	USD '000	151	165
Rehabilitation	USD '000	66	72

Performance Indicator	Unit	2015	2016
Prevention and Environmental Management	**USD '000**	**1,464**	**1,238**
Environmental Monitoring	USD '000	503	470
Training	USD '000	7	6
Research and Development	USD '000	340	58
Reclamation Guarantee	USD '000	78	47
Other Actual Environmental Management	USD '000	536	658

NOTES:
- 2015: Converted from IDR, with USD 1 = IDR 13,640.
- 2016: Converted from IDR, with USD 1 = IDR 13,454.

ASPECT: ENVIRONMENTAL GRIEVANCE MECHANISMS

EN34: Grievances about Environmental Impacts Managed through Formal Grievance Mechanisms			
Total Grievances Filed	Number	1	1
Total Grievances Addressed	Number	1	1
Percentage of Grievances Addressed	%	100	100
Total Grievances Resolved	Number	1	1
Percentage of Grievances Resolved	%	100	100

NOTES:
- No environmental grievances were carried over from 2014 to 2015.
- No environmental grievances were carried over from 2015 to 2016.

CATEGORY: SOCIAL - LABOR PRACTICES & DECENT WORK

ASPECT: EMPLOYMENT

LA1: Total Number and Rates of New Employee Hires and Employee Turnover by Age Group and Gender			
Total New Hires	**Number**	**77**	**97**
Male	Number	66	83
Female	Number	11	14
Age <30	Number	34	27
Age 30-50	Number	35	53
Age > 50	Number	8	17
Local	Number	29	35
Non-Local	Number	48	62
Hiring Rate	**%**	**10**	**13**
Male	%	11	13
Female	%	9	10
Age <30	%	20	16
Age 30-50	%	7	10
Age > 50	%	22	33
Local	%	7	8
Non-Local	%	15	19

Performance Indicator	Unit	2015	2016
Total Turnover	**Number**	**87**	**71**
Male	Number	82	62
Female	Number	5	9
Age <30	Number	16	15
Age 30-50	Number	50	40
Age > 50	Number	21	16
Local	Number	25	24
Non-Local	Number	62	47
Turnover Rate	**%**	**12**	**9**
Male	%	14	10
Female	%	4	7
Age <30	%	9	9
Age 30-50	%	10	7
Age > 50	%	57	31
Local	%	6	6
Non-Local	%	20	14

NOTES:
- Rates are calculated using the total number of employees in the given category at the end of the year.

LA2: Benefits Provided to Full-Time Employees that are Not Provided to Temporary/Part-Time Employees			
Count	Number	0	0

NOTES:
- PTAR does not have Part-Time Employees.
- Benefits provided to Full-Time Employees include: Life Insurance; Health Care; Disability Coverage; Parental Leave (Maternity Leave); Retirement Provision.
- Stock Ownership is not provided.

LA3: Return to Work and Retention Rates After Parental Leave			
Entitled to Parental Leave	Number	129	134
Parental Leave Taken	Number	15	12
Return to Work After Parental Leave	Number	15	12
Number who Were Still Employed 12 Months after Return to Work	Number	15	12
Retention Rates After Parental Leave	%	100	100

NOTES:
- Only female employees are entitled to Parental Leaves, which is termed Maternity Leave.
- Data applies only for PTAR National female employees.

Performance Indicator	Unit	2015	2016
ASPECT: OCCUPATIONAL HEALTH & SAFETY			
LA5: Workforce Represented in Formal Joint Management–Worker Health and Safety Committees			
Number of Workforce Represented	Number	513	570
Percentage of Total Workforce Represented	%	70	75

NOTES:
- Numbers correspond to PTAR employees from departments that have H&S Committees.
- Percentage is the ratio between number of employees represented and the total PTAR employees.

LA6: Type of Injury and Rates of Injury, Lost Days, and Total Number of Work-Related Fatalities, by Gender			
Total Fatalities	**Number**	**0**	**0**
Male	Number	0	0
Female	Number	0	0
Total Lost Time Injuries (LTI)	**Number**	**2**	**0**
Male	Number	2	0
Female	Number	0	0
Total Medical Treatment Injuries (MTI)	**Number**	**20**	**9**
Male	Number	20	9
Female	Number	0	0
Total Recordable Injuries (TRI)	**Number**	**22**	**9**
Male	Number	22	9
Female	Number	0	0
Lost Time Injury Frequency Rate (LTIFR)	**Per Million Man-Hours**	**0.34**	**0.00**
Total Recordable Injury Frequency Rate (TRIFR)	**Per Million Man-Hours**	**3.39**	**1.47**
Rates of Absenteeism			
Total Absentee Rate	**%**	**0.50**	**0.54**
Male	%	0.50	0.54
Female	%	0.49	0.51

NOTES:
- Injury data applies for the total workforce (including contractors).
- Absentee rate applies only for PTAR National employees.
- PTAR uses LTIFR and TRIFR measures for injury rates.

LA7: Workers with High Incidence or High Risk of Diseases Related to Their Occupation			
High incidence or high risk of occupational diseases.	Number	0	0

LA8: Health and Safety Topics Covered in Formal Agreements with Trade Unions			
Coverage of health and safety topics in formal agreements with trade union.	%	100	100

NOTES:
- Data applies for PTAR employees.
- A Collective Labour Agreement is in place between PTAR and the Trade Union within the Organization, which includes relevant health and safety articles.

Performance Indicator	Unit	2015	2016
ASPECT: TRAINING & EDUCATION			
LA9: Average Hours of Training per Year per Employee			
Average Training Time by Gender			
Male	hours	45	45
Female	hours	39	33
Average Training Time by Employee Category			
Managers & Above	hours	19	31
General Staff	hours	52	49
Non-Staff	hours	38	40

NOTES:
- Data is from the site's central training database and excludes PTAR departmental and contractor training data.

LA10: Programs for Skills Management and Lifelong Learning that Support the Continued Employability of Employees and Assist Them in Managing Career Endings			
Total Types of Internal Training Delivered	**Number**	**117**	**118**
Health & Safety	Number	32	60
Mobile Equipment	Number	33	33
Technical	Number	20	6
Developmental	Number	29	13
Language	Number	3	6

NOTES:
- Data is from the site's central training database and excludes PTAR departmental and contractor training data.
- The total amount of funding for external training & education in 2015 was USD 86,358.
- The total amount of funding for external training & education in 2016 was USD 118,596.
- Transition assistance programs provided to assist employees in managing career endings are not included in the above table.

LA11: Percentage of Employees Receiving Regular Performance and Career Development Reviews, by Gender and Employee Category			
Gender			
Male	%	100	100
Female	%	100	100
Employee Category			
Managers & Above	%	100	100
General Staff	%	100	100
Non-Staff	%	100	100

NOTES:
- Data applies for PTAR National employees.

Performance Indicator	Unit	2015	2016
ASPECT: DIVERSITY & EQUAL OPPORTUNITY			
LA12: Percentage of Individuals within Governance Bodies, by Gender and Age Group			
Total Percentage			
Male	%	87	89
Female	%	13	11
Age <30	%	0	0
Age 30-50	%	44	50
Age >50	%	56	50
Board of Directors			
Male	%	83	83
Female	%	17	17
Age <30	%	0	0
Age 30-50	%	50	50
Age >50	%	50	50
Board of Commissioners			
Male	%	100	100
Female	%	0	0
Age <30	%	0	0
Age 30-50	%	17	29
Age >50	%	83	71
Executive Management			
Male	%	75	80
Female	%	25	20
Age <30	%	0	0
Age 30-50	%	75	80
Age >50	%	25	20
Percentage of Employees per Employee Category, by Gender and Age Group			
Total Percentage			
Male	%	82	82
Female	%	18	18
Age <30	%	24	22
Age 30-50	%	71	71
Age >50	%	5	7
Managers & Above			
Male	%	88	86
Female	%	12	14
Age <30	%	0	0
Age 30-50	%	65	62
Age >50	%	35	38

Performance Indicator	Unit	2015	2016
General Staff			
Male	%	82	82
Female	%	18	18
Age <30	%	12	12
Age 30-50	%	82	79
Age >50	%	6	9
Non-Staff			
Male	%	83	83
Female	%	17	17
Age <30	%	38	36
Age 30-50	%	61	62
Age >50	%	1	2

NOTES:
- Percentage of Employees per Employee Category, by Gender and Age Group applies for all PTAR employees.

ASPECT: EQUAL REMUNERATION FOR WOMEN & MEN

LA13: Ratio of Remuneration of Women to Men by Employee Category			
All Staff (General Staff, Managers & Above)	%	88	85
Non-Staff	%	99	97

NOTES:
- Salary and remuneration is calculated as averages.
- Data applies for PTAR National employees.

CATEGORY: SOCIAL - SOCIETY

ASPECT: LOCAL COMMUNITIES

SO1: Implemented Local Community Programs			
Total Number of Operations	Number	1	1
Operations with Implemented Community Programs	Number	1	1
Percentage	%	100	100

NOTES:
- This indicator is explained in the narrative of the report.

SO2: Operations with Significant Actual and Potential Negative Impacts on Local Communities

NOTES:
- This indicator is explained in the narrative of the report.

Performance Indicator	Unit	2015	2016
ASPECT: ANTI CORRUPTION			
SO4: Communication and Training on Anti-Corruption Policies and Procedures			
Employees that have signed the Code of Ethics and Business Conduct.	%	97	99
Suppliers that have signed the Supplier/Service Providers Code of Conduct.	%	100	100

NOTES:
- Anti-corruption policies and procedures are described in the company's Code of Ethics and Business Conduct.
- Clauses related to anti-corruption are included within the General Terms and Conditions for Suppliers.
- Anti-Corruption is covered during the HR Induction presentation. Employees are required to sign the Code of Conduct as part of the HR Induction.

ASPECT: GRIEVANCES MECHANISM FOR IMPACTS ON SOCIETY

SO11: Grievances About Impact on Society Managed Through Formal Grievance Mechanisms			
Total Grievances Filed	Number	4	1
Total Grievances Addressed	Number	4	1
Percentage of Grievances Addressed	%	100	100
Total Grievances Resolved	Number	4	1
Percentage of Grievances Resolved	%	100	100

NOTES:
- No grievances were carried over from 2014 to 2015.
- No grievances were carried over from 2015 to 2016.

CATEGORY: MINING & METALS SECTOR - ENVIRONMENTAL

ASPECT: BIODIVERSITY

MM1: Land Disturbed and Rehabilitated			
Total Land Disturbed and Not Yet Rehabilitated at Beginning of Year	**ha**	**370.0**	**377.1**
Area Disturbed	ha	9.4	13.0
Area Rehabilitated	ha	2.3	0.0
Total Land Disturbed and Not Yet Rehabilitated at the End of the Year	**ha**	**377.1**	**390.1**

MM2: Sites Requiring Biodiversity Management Plans
PTAR has one site and that site has a Biodiversity Management Plan.

Performance Indicator	Unit	2015	2016
ASPECT: EFFLUENTS & WASTE			
MM3: Total Amounts of Overburden, Rock, Tailings, and Sludges			
Overburden	tonne	7,174,414	8,068,686
Tailing	tonne	4,219,528	4,840,031
Sludges	tonne	0	0

NOTE:
- Amounts of tailings are calculated as the weight of dry tonnes milled (ore) less the weight of metals extracted.

CATEGORY: MINING & METALS SECTOR - SOCIETY

ASPECT: LOCAL COMMUNITIES

MM6: Significant Disputes Relating to Land Use, Customary Rights of Local Communities & Indigenous People			
Disputes related to land use, customary rights & indigenous peoples.	Number	0	1

MM7: Extent to Which Grievance Mechanisms Were Used to Resolve Disputes Relating to Land Use, Customary Rights of Local Communities and Indigenous People			
Disputes related to land use, customary rights & indigenous peoples.	Number	0	1

ASPECT: CLOSURE PLANNING

MM10: Operations with Closure Plans			
Mine Closure Guarantees deposited.	USD '000	1,478	4,386

NOTES:
- PTAR has one operation, which has a Closure Plan in place.
- The total Mine Closure Guarantee is USD 23,456,541.

APPENDIX 3

GLOSSARY – GENERAL TERMS

All-in Sustaining Cost (AISC)	A standardised way to measure the cost of gold production introduced by the World Gold Council in 2013. It includes direct mining and processing costs (cash costs) plus mining lifecycle costs related to sustaining production from exploration to closure.
Analytical Laboratory	A testing facility for measurement of the physical, chemical and/or biological properties of water, soil, rock or other materials.
Biodiversity	The variety of plants and animals within an eco-system, and the way they live and interact.
Business and Biodiversity Offsets Program (BBOP)	An international collaboration between companies, financial institutions, government agencies and civil society organizations. The members are developing best practice in following the mitigation hierarchy to achieve no net loss or a net gain of biodiversity.
Biodiversity Offsets	Biodiversity offsets are measurable conservation outcomes resulting from actions designed to compensate for significant residual adverse biodiversity impacts arising from project development and persisting after appropriate avoidance, minimization and restoration measures have been taken.
Contractors	Providers of services to an organisation or Company based upon agreements written in a contract.
Corporate Governance	Corporate governance can be defined as the system of rules, practices and processes by which a Company is directed and controlled in order to ensure accountability, fairness and transparency in its relationships with its stakeholders.
Downstream Waters	Rivers, streams and lakes that receive flow from a defined area.
Environmental Impact Assessment (AMDAL)	One of the key regulatory approvals required in Indonesia for a mine to proceed. The AMDAL consists of several documents including the Terms of Reference, Environmental Impact Statements (ANDAL) and Environmental Management and Monitoring Plans (RKL & RPL).
Ferrous Sulphate	A chemical compound commonly used in the treatment of water to remove metals.
Geological Core Sheds	A facility where rock samples (cores) produced by exploration drilling are stored, catalogued and analysed.
Haul Roads	Roads designed for use by large dump trucks at mine sites.
High Voltage Switchyard	A facility for the control and transmission of high voltage power. At a mine site, normally located between a power station and equipment requiring electricity.
International Cyanide Management Code	The Cyanide Code is a voluntary initiative for the gold and silver mining industries and the producers and transporters of the cyanide used in gold and silver mining. It is intended to complement an operation's existing regulatory requirements.
Lost Time Injuries (LTI)	A work related injury that causes the employee to miss the next regularly scheduled work shift.
Lost Time Injury Frequency Rate (LTIFR)	A ratio of the number of LTIs per million hours worked: LTIFR = LTIs X 1,000,000 / total hours worked.

Mine Closure Plan	A plan that documents all the rehabilitation, revegetation and other activities that are needed to make a former mine site safe, stable and productive to an agreed standard following mine closure. Includes tabulation of costs associated with mine closure.
Operating Permits	Permits issued by various levels of government which allow exploration and mining operations to operate under certain terms and conditions.
Oxidation	Reaction of a material typically due to exposure to oxygen and water (rust is a result of oxidation).
Plant Nursery	A facility where trees and plants are propagated and grown to a size good for planting.
Processing Plant	The facility where ore is processed to extract metals such as gold and silver.
Raw Water Storage Tanks	Tanks for the storage of clean water (e.g. rainwater runoff or water from streams or rivers).
Rehabilitation	The process of reclaiming land disturbed by mining activities to a safe, stable and productive state.
Remuneration	Basic wage or salary plus any additional amounts paid to employees such as bonuses, overtime and special allowances.
Rock Slurry	A mixture of finely ground rock particles and water (like a mud).
Sediment Dams	Dams used to hold water for a period to allow sediments (fine soil and rock particles) to settle out.
Social licence to operate	A refers to a local community's acceptance or approval of a Company's project or ongoing presence in an area.
Subaerial Tailings Deposition	The systematic deposition of tailings in thin layers, allowing each layer to settle, drain and partially air-dry before covering with an additional layer.
Suppliers	Organizations or people that provide a product or service used by another organization or Company.
Surface Mining	Method of extracting minerals located near the surface of the ground, by mining from an open pit (as opposed to underground mining using shafts and tunnels).
Sustainability	Development which meets the needs of current generations without compromising the ability of future generations to meet their own needs.
Tailings	The fine rock slurry that remains after the minerals of value has been recovered in a processing plant.
Tailing Storage Facility (TSF)	A structure for the permanent storage of tailings (typically comprising an embankment or wall enclosing the tailings).
TSF design freeboard allowance	The spare capacity required in a TSF to safely accommodate an extreme rainfall event.
Waste Rock	Rock mined from a pit that contains insufficient mineralisation for treatment and has no economic value.
Water Balance	A calculation of total water held within a system or structure taking into account water inflows and water outflows over time.
Water Diversion Drains	Drains that direct runoff water around areas or structures.
Water Polishing Plant	The facility at the Martabe Gold Mine that removes any contamination from site processing water so that it is safe to release.
World Gold Council (WGC)	The market development organisation for the gold industry. Its purpose is to provide industry leadership and stimulate demand for gold.

GLOSSARY – GRI TERMS

Disclosures	Information about a Company and its relationship with its stakeholders reported in its sustainability report.
General Standard Disclosures	Disclosures that set the overall context for a sustainability report, providing a description of the organization and its reporting process. They apply to all organizations irrespective of their identified material Aspects.
Global Reporting Initiative (GRI)	An international not-for-profit organization promoting the use of sustainability reporting as a way for companies and organizations to become more sustainable and contribute to a sustainable global economy.
Indicators	GRI reporting requirements dealing with specific issues of the material Aspects.
Material Aspects	Material Aspects are those aspects of an organisation that reflect its significant economic, environmental and social impacts; or that substantively influence the assessments and decisions of stakeholders.
Specific Standard Disclosures	Specific Standard Disclosures offer information on the organization's management and performance related to material Aspects.
Stakeholders	Stakeholders are defined as groups or individuals that can reasonably be expected to be significantly affected by an organization's activities, products, and services; and whose actions can reasonably be expected to affect the ability of an organization to successfully implement its strategies and achieve its objectives.

PTAR SUSTAINABILITY REPORT FEEDBACK FORM

We forward to suggestions as to how to improve our sustainability reporting so that it can best meet the interests and concerns of our stakeholders. Please use this form to let us know what works well and what can be improved. All submissions will remain anonymous, and results will be reported in the next Sustainability Report.

Report Coverage

This report focuses on 12 material Aspects (below). These are the potential economic, environmental and social impacts associated with the Martabe Gold Mine that that we understand to be of most interest to our stakeholders.

- Please add to the list below any other Aspects that you think we should be reporting on.
- Please mark with a cross the five Aspects that you think are of most importance for the Martabe Gold Mine (you may include Aspects that you have added)

Economic Benefit.		Occupational Health and Safety	
Environmental Compliance		Local Employment	
Disposal of Tailings		Employee Development	
Disposal of Waste Rock		Occupational Health and Safety	
Protections of Downstream Waters			
Community Development			
Site Rehabilitation and Mine Closure			
Biodiversity			

Level of Detail and Technical Content

PTAR Sustainability Reports are intended to be a useful source of information for all our stakeholders. We try to communicate important information in a way that can be easily understood by most people, including those with no experience of the mining industry.

- **Please tick one of the boxes for each question below.**

Questions	Yes	No	Unsure
Overall, was there sufficient information in this report to meet your needs?			
Overall, did you find the report easy enough to read and understand?			
The data presented in Appendix 2 is based on the GRI G4 standard. Did you find it of use in understanding the Company's management of sustainability?			

- **Please indicate below what additional numerical data (if any) you would like to see reported year-by-year in PTAR Sustainability Reports.**

  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....

Accuracy and Balance

- **Did you find this report reasonably balanced and accurate? We would appreciate if you could explain any concerns that you may have in this regard below:**

  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....

Report Layout and Design

- **Do you have any suggestions regarding report layout and/or design that would help make the next report easier and/or more interesting to read?**

  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....
  .....

Some Information About You

Some basic information about you will help us analyse and report on the data collected:

Please tick the box that best describes you.

Where do you call home?	Tapanuli Selatan ☐
	Elsewhere in Sumatra ☐
	Elsewhere in Indonesia ☐
	Outside of Indonesia ☐
Are you employed at the Martabe Gold Mine or otherwise employed by PTAR?	☐ Yes ☐ No
Which of these terms best describes you:	School educated ☐
	College/University educated ☐
	Other ☐
Which age group do you belong to?	Below 18 years ☐
	18 to 55 years ☐
	Above 55 years ☐

How to Submit this Form

1) Scan or photograph and email to: martabe.sustainability@agincourtresources.com

2) Mail or deliver to our office in Jakarta:
   DGM Business Services
   Wisma Pondok Indah 2
   Jl. Sultan Iskandar Muda
   Kav V-TA, Pondok Indah
   Jakarta 12310

3) Deliver to the Martabe Gold Mine:
   DGM Business Services
   Martabe Gold Mine
   Batangtoru

2016
Sustainability Report

AGINCOURT
RESOURCES

LEVEL 12 - SUITE 1201
WISMA PONDOK INDAH 2
JL. SULTAN ISKANDAR MUDA
KAV. V-TA, PONDOK INDAH
JAKARTA SELATAN 12310
INDONESIA
www.agincourtresources.com

PT AGINCOURT RESOURCES

Delivering For All Stakeholders

2016 Sustainability Report