



ANTAM AND DIRECT NICKEL SIGN AN AGREEMENT TO DEVELOP NICKEL LATERITE DEPOSITS AND PROCESSING PLANTS IN INDONESIA

Jakarta, 22 July 2013 – PT ANTAM (Persero) Tbk (ASX: ATM; IDX: ANTM; ANTAM) and Direct Nickel Limited (ASX: DIR; DNI) are pleased to announce that they have signed an agreement to cooperate in the development of nickel laterite deposits and processing plants using the DNI Process in Indonesia. The signing of today's agreement is a continuation of the Heads of Agreement which was signed by ANTAM and DNI on May 31, 2012.

Under the agreement, ANTAM and DNI will:

- Continue to co-operate in DNI's Perth Test Plant operations to produce nickel mixed hydroxide product and to share technical results from the Plant, which is currently processing a 200 tonne nickel laterite sample provided by ANTAM.
- Subject to positive results from the Test Plant, and selection of an Indonesian plant location, ANTAM and DNI aim to execute Definitive Agreements to develop the first nickel laterite processing plant in Indonesia using the DNI Process.

Direct Nickel CEO, Russell Debney said,

“DNI's strategy is to roll out the revolutionary DNI Process technology in partnership with world class mining companies that have nickel resources and in-house capability to take advantage of the looming nickel supply shortfall and the world's increasing dependency on nickel laterite ore. We are pleased to continue to build our partnership with ANTAM to assist in the development of the significant nickel laterite opportunities in Indonesia.”

ANTAM's President Director, Tato Miraza, said,

“ANTAM's cooperation with DNI promises to significantly improve the efficiency and economics of nickel laterite processing. The agreement signed today reflects our undertaking to add value to the economics of Indonesia's vast nickel reserves and to support the Company's sustainable growth.”

About Direct Nickel

Direct Nickel has developed a revolutionary process for extracting nickel from nickel laterite deposits, with unparalleled capital and operating cost efficiency and significant environmental benefits compared to established processes. It is believed to be the first Process to treat limonite and saprolite ore efficiently in any proportions from nickel laterite deposits using the same flow sheet.

The Process will position Direct Nickel and its partners as one of the lowest cash cost nickel producers in the global industry. Direct Nickel, through its Indonesian subsidiary PT Direct Nickel, is focused on building the first commercial plant using the DNI Process in Indonesia, targeting expanded production over time to create one of the world's largest nickel production facilities and this agreement with ANTAM is key to that strategy. Nickel is a strategic metal and a vital alloy in quality stainless steel.

DNi has also secured the investment and technical support of highly regarded industry partners including Teck Resources, Regency Mines Plc, Jacobs Engineering (previously Aker Solutions) and Australia's Commonwealth Scientific and Industrial Research Organisation (CSIRO).

About ANTAM

ANTAM is a diversified, vertically integrated mining company with ferronickel, nickel ore, gold, silver, bauxite, and coal as its main products. It is one of Indonesia's leading mining companies with more than 45 years of mining experience and has abundant reserves of high quality nickel, gold and bauxite. ANTAM is 65% government held and listed on Jakarta and Australia securities exchanges.

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For further information, please contact:

Direct Nickel Pty. Ltd.

Russell Debney
Managing Director & CEO
Telephone: Tel: +612 8014 7780
Email: info@directnickel.com

Eko Taufik W
Director
PT Direct Nickel
Telephone: +62 21 29660023
Email: ekotaufikw@directnickel.com

Additional information on the Direct Nickel, the DNi Process, the Test Plant and related activities, including photographs, is available at www.directnickel.com, or by request from the Company.

Media & Investor Relations Enquiries:

Fortbridge Consulting: + 612 9003 0477

Fortbridge / Sydney
Bill Kemmery
Mobile: +61 400 122 449
Email: bill.kemmery@fortbridge.com

Fortbridge / London
Matt Beale
Mobile: +44 (0) 7966 389 196
Email: matt.beale@fortbridge.com

Fortbridge / 中国市场及中文咨询
Isabella Kou
手机 : +61 425 567 931
邮件 : isabella.kou@fortbridge.com

Fortbridge / Hong Kong
Christine Wootliff
Mobile: +852 908 723 27
Email: christine.wootliff@fortbridge.com

PT ANTAM (Persero) Tbk

Investor/Media Enquiries

Tri Hartono
Corporate Secretary
T: +62 21 789 1234
F: +62 21 781 2822
E: corsec@antam.com

This information is available on our website at www.antam.com