



Press Release

**ANTAM AND
HANGZHOU JINJIANG
GROUP CHINA SIGN
AMENDED JOINT
VENTURE AGREEMENT
TO BUILD SMELTER
GRADE ALUMINA (SGA)
PLANT**

For Immediate Release

alumina demand from PT Inalum.

###

Jakarta, July 20, 2010 – PT Antam (Persero) Tbk (Antam; ASX - ATM; IDX - ANTM) announce the signing of the First Amended and Restated Joint Venture Agreement (JVA) with Hangzhou Jinjiang Group (HJG) of China to build a smelter grade alumina (SGA) plant in Mempawah, Pontianak Regency, West Kalimantan Province. The JVA was signed in Jakarta by Antam's President Director, Alwin Syah Loebis and HJG General Manager, Wang Yuan Luo. Also present during the ceremony were Chairman of the Investment Coordinating Board of the Republic of Indonesia, Gita Wirjawan.

The SGA Mempawah plant will process 4 million wmt of bauxite ores to produce 1 million metric tons of alumina annually. Estimated project cost is US\$1 billion. The joint venture ownership is envisioned as 49% Antam and 51% HJG with an option for Antam to become majority after three years of commercial operation. Antam expects construction to start in 2011 with commercial operation in 2014. Following the signing, Antam and HJG will work toward due diligence of the project as well as selection of the EPC contractor and financing arrangements.

The move is in line with Antam's strategy to add value to Antam's bauxite reserves by moving downstream. The development of the SGA plant is also part of Antam's strategy to integrate its bauxite business. Smelter Grade Alumina is the raw material for aluminium, and is envisioned to supply domestic

**FOR FURTHER
INFORMATION
PLEASE CONTACT:**

**Bimo Budi Satriyo
(Corporate Secretary)**

Tel : (6221) 780 5119

Fax : (6221) 781 2822

Email : corsec@antam.com

Website: www.antam.com