



# Press Release

## ANTAM APPOINTS MACQUARIE AS FINANCIAL ADVISOR

### For Immediate Distribution

**Jakarta, September 11, 2007**

– PT Antam Tbk (ASX - ATM; JSX - ANTM) is pleased to announce that it has selected Macquarie as its corporate financial advisor. Macquarie was selected from 4 candidates.

Antam's President Director Dedi Aditya Sumanagara said:

**“In pursuit of shareholder-value-oriented growth, we have appointed Macquarie to advise and assist us in relation to Antam's project pipeline as well as in relation to acquisition advisory. The appointment is part of a prudent step to sustain growth both organic and inorganically.”**

In relation to project advisory, the financial advisor will advise and assist Antam to ensure its long-term growth projects are commercially viable for the company. The financial advisor will conduct, among other things, risk/return evaluation, modelling, forecasting and valuation, as well as identification and evaluation of financing possibilities and the optimal capital structure. Although the work of the financial advisor may apply to all of Antam's projects in general, the financial advisor will initially focus on the Halmahera and associated projects.

In relation to acquisition advisory, the financial advisor will, among others, conduct risk/

return evaluation, modelling, forecasting and valuation, independent selection of potential target(s), comprehensive due diligence as well as to advise and assist through the transaction execution and financing.

If confirmed as value-accretive, Antam will focus on gold assets in relation to its acquisition strategy. This is inline with the management's intention to keep gold as an important part of its product mix of commodities as well as to anticipate the depleting reserves of Antam's operating gold mine of Pongkor. The Pongkor gold mine is expected to have a remaining 7-year mine life.

As the acquisition plan is still at its early stage, Antam has decided on neither the potential targets nor the estimated acquisition value and financing method. Nonetheless, Antam had made a list of several potential acquisition targets. Antam has also been approached by several local banks which had indicated interest in providing up to US\$1 billion of financing. Despite such offers, Antam is committed not to jeopardize its solid financial condition to continue to deliver value to its shareholders in the form of returns and to repay its current debts. Antam is committed to fund this growth without overextending its balance sheet.

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### 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