



Press Release

**ANTAM COMMENCES
FERRONICKEL
PRODUCTION FROM
THE NEW ELECTRIC
SMELTING FURNACE-4
AS PART OF THE
POMALAA
FERRONICKEL PLANT
EXPANSION PROJECT
(P3FP)**

For Immediate Release

Jakarta, 19 June 2015 - PT ANTAM (Persero) Tbk (ASX-ATM;IDX-ANTM; ANTAM) is pleased to announce that the company has successfully commenced the ferronickel production through first metal tapping of the Electric Smelting Furnace-4 (ESF-4) facility which is part of the Pomalaa Ferronickel Plant Expansion project (P3FP). The first metal tapping of ESF-4 occurred on Wednesday, June 17, 2015. ANTAM previously switched on the Furnace-4 facility on Monday, April 20, 2015 and commenced the preheating process on Sunday, March 29, 2015. The first metal tapping of the ESF-4 signals the P3FP is on track for the start of commercial operations at the beginning of the 4th quarter of 2015. Following the operations of the P3FP, in 2015 ANTAM expects total ferronickel production to increase to 20,400 TNi with a sales of 22,000 TNi.

ANTAM's President Director Tedy Badrujaman said:
"The Electric Smelting Furnace-4 facility is the sixth package from a total of eight packages of P3FP. Following the successful switch on and pre-heating process of the furnace, we are pleased with the successful first metal tap of the furnace. The event signals the Pomalaa Ferronickel Plant Expansion project is on track. We are currently focusing on the completion of the oxygen plant as well as the coal fired power plant. The project is expected to increase ANTAM's profitability and performance through increased production and lower costs."

Inline with the completion of P3FP, ANTAM's annual ferronickel production is expected to increase from 18,000-20,000 TNi to 27,000-30,000 TNi. The completion of the project will also lower the ferronickel cash cost, resulting in ANTAM's position as one of the lowest ferronickel cash cost producer globally. As at the end of May 2015, the construction of P3FP reached 92.3%.

FOR MORE INFORMATION PLEASE CONTACT:

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