



PRESS RELEASE PT ANTAM Tbk



ANTAM COMMITMENT TO STRENGTHENS THE POSITION AS ONE OF GLOBAL LOW COST FERRONICKEL PRODUCER

Jakarta, June 29, 2020 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) announced the Company strengthens its position as one of the global low cost ferronickel producer with the unaudited cash cost of USD3.35 per pound for the first five month operation period in 2020 (5M20). ANTAM's cumulative unaudited cash cost in first five month operation in 2020 was 15% lower over the 2019 cash cost of USD3.95 per lb. The cumulative ANTAM's ferronickel cash cost for 5M20 was also below the global average cash cost of ferronickel producer of USD4.85 per lb based on the second quarter of 2020 study by Wood Mackenzie.

Inline with the global economic recovery and positive tone on nickel demand, ANTAM is optimistic to improve its profit margins on nickel segment in 2020. ANTAM's nickel outlook in 2020 also reflected by the Company's higher target of both ferronickel production and sales of 27,000 ton of nickel within in ferronickel (TNi) compared to 2019 ferronickel production and sales volume that amounted to 25,713 TNi and 26,212 TNi respectively.

ANTAM has a commitment to seek and evaluate existing and potential future opportunities in line with the effort of Company's sustainable growth and commitment to maximize shareholders and stakeholders value.

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