



Press Release

ANTAM COMPLETES TAKEOVER OF THE CIBALIUNG GOLD PROJECT

Total reserves and mineral resources of gold at Pongkor gold mine increased 34% to 5.3 million wmt following detailed exploration

For Immediate Release

Jakarta, 7 July 2009 – PT Antam Tbk (ASX - ATM; IDX - ANTM) is pleased to announce that it has completed the necessary arrangements in relation to the transfer of ownership of PT Cibaliung Sumber Daya (CSD). PT CSD operates the Cibaliung gold mine at Pandeglang regency, Banten province, Indonesia.

Following the completion of the transaction, Antam will continue the development of the Cibaliung gold mine with the first gold output expected in the second half of 2010. Antam estimates production of the Cibaliung mine to reach around 500 kg (16,000 toz.) in 2010 and to have a full production output of around 2,000 kg (64,300 toz.) beginning in 2011. The Cibaliung gold project has a mine life of 6 years with estimated gold reserves of around 12,800 kg (411,500 toz.).

Meanwhile, as a result of Antam's detailed exploration activities, total reserves and mineral resources of gold at Pongkor gold mine increased 34% to 5.3 million wmt with 1.17 million toz. of contained gold metal as at December 31, 2008. Antam reports its resources and reserves estimations annually in accordance to the JORC (Joint Ore Reserves Committee) Code 2004 version issued by the Australasian of Mining and Metallurgy.

In 2008 Antam's exploration activities at Pongkor found mineralization at several locations and as a result, gold reserves and resources at Pongkor could be

improved and prolong its mine life. Following the increase, Antam expects the mine life of Pongkor may be extended to 2019 from 2014 previously.

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