



## Press Release

### ANTAM CONDUCTS DOMESTIC NICKEL ORE SALES TO ENHANCE REVENUE AND PROFITABILITY

ANTAM's Vast Nickel  
Reserves and Resources Can  
Meet Demand from  
Domestic Nickel Smelters

#### For immediate release

**Jakarta, August 29, 2016** – PT ANTAM (Persero) Tbk (IDX: ANTM; ASX: ATM; ANTAM) is pleased to announce that in line with the development of national smelter industries and domestic demand growth for nickel ore, the Company has started nickel ore sales to domestic third party nickel smelters. In 2015, ANTAM sold 46,751 wet metric tons (wmt) of nickel ore whilst domestic nickel ore sales in the first half of 2016 (1H16) reached 418,229 wmt. Sales of nickel ore to the domestic market is part of the Company's strategy to enhance revenue and profitability.

**ANTAM's President Director, Tedy Badrujaman said,**  
**"Inline with the growth of Indonesia's nickel smelter industries and the domestic demand for nickel ore, ANTAM captures the opportunity through domestic sales of nickel ore. In addition to increasing our revenues, the initiative also aims to optimise ANTAM's nickel ore deposit and support the downstream mineral industry program."**

Based on the Company's Competent Person Report as of December 31, 2015, ANTAM's nickel reserves and resources amounted to 988.30 million wmt, consisting of 580.20 million wmt of high grade nickel ore and 408.10 million wmt of low grade nickel ore. ANTAM's Competent Person Report was prepared in accordance with the JORC compliant 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

ANTAM's total reserves and resources of nickel is able to support the Company's business development plan and sustain long term operations. As well, ANTAM's vast nickel reserves and resources can meet demand from domestic nickel smelters. In optimizing the value of the Company's nickel ore deposit, besides domestic nickel ore sales, ANTAM is currently developing a 13,500 tons of nickel contained in ferronickel (TNi) capacity ferronickel smelter in East Halmahera, North Maluku. ANTAM expects the smelter to be completed in 2018.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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