



Press Release

ANTAM MEETS LEADING FOREIGN INSTITUTIONAL INVESTORS IN SINGAPORE

For immediate Release

Jakarta, September 16, 2016 – PT ANTAM (Persero) Tbk (IDX: ANTM; ASX: ATM; ANTAM) is pleased to announce that the company meets leading institutional investors in Singapore has presented its latest strategy, performance and outlook. This meeting is a fourth meeting after previous Public Expose activities with institutional investors and retail investors in the early and mid August 2016.

ANTAM's Finance Director, Dimas Wikan Pramudhito said, "Our meeting with leading foreign institutional investors, is a part of company's disclosure strategy, performance and outlook as the main factors of investing. This is also supported by an increase in nickel price trend of 13% and gold of 24% from the beginning of the year. With the direction of development in downstream oriented, this meeting will help foreign investors to re-connect and understand about ANTAM's business outlook as a state mining with low cost operation and business integration and diversification."

On this meeting, management has presented company performance in the first half of 2016. In 1H16, ANTAM's recorded profit for the period attributable to owners of the parent amounted to Rp11 billion. The profit increased significant compared to loss for the period attributable to owners of the parent amounted to Rp396 billion in the first half of 2015 (1H15). ANTAM's net sales reached Rp4.16 trillion with gold as the biggest contributor with 68% of total net sales, or equal to Rp2.84 trillion. Ferronickel was the second largest revenue contributor, amounted to Rp950 billion, or 23% of total net sales.

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Along with the growth of the nickel smelter in the country, ANTAM's has sales of domestic nickel ore to meet the needs of domestic raw material nickel smelter third parties. ANTAM's vast nickel reserves and resources can meet demand from domestic nickel smelters as Company support the Government's program to build a national industrial base metals.

On the meeting with institutional investors, ANTAM conveyed that the construction of the Haltim Ferronickel Plant Development Project (P3FH). ANTAM also provided the update



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on the construction of the Pomalaa Ferronickel Plant Expansion Project (P3FP). P3FP project, also includes power plant construction with a capacity of 2x30MW which will lower energy costs and ferronickel cash cost. In relation to the Smelter Grade Alumina Refinery (SGAR) project, ANTAM and PT INALUM (Persero) had agreed to form a joint venture company, PT INALUM ANTAM ALUMINA to develop the SGAR project. Meanwhile, in the Anode Slime & Precious Metal Refinery (PMR) project, ANTAM continued discussion with PT Freeport Indonesia and PT Smelting.

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