



Press Release

**ANTAM'S EFFICIENCY
REACHES 30% ABOVE
TARGET**

For Immediate Release

Jakarta, 27 November 2015 - PT ANTAM (Persero) Tbk (ASX - ATM; IDX - ANTM; ANTAM) announces that in the first ten months of 2015 (10M15), the company's efficiency program has exceeded the internal 2015 target. In 10M15 ANTAM saved Rp51.01 billion, exceeding the 2015 target of Rp39.26 billion.

ANTAM's Finance Director Dimas Wikan Pramuditho said, **"Increased innovation for cost efficiency is a concrete step to support the company's financial endurance and to mitigate the impact of the external conditions which is beyond the company's control. Our innovative efforts will continue to achieve cost competency as to increase the competitiveness in response to current market and industry climate."**

ANTAM's cost efficiency program is reflected in the company's cash cost. As of 10M15, ANTAM's ferronickel cash cost was 4.16% lower than the company's target. Meanwhile, ANTAM's gold cash cost was 19.14% lower than target, precious metals processing cash cost was 15.14% lower than target, bauxite cash cost was 6.18% lower than target whilst nickel ore cash cost was 4.69% lower than internal target.

ANTAM's cost saving program includes, amongst others, efficiency of fuel consumption in Buli and Tayan, use of Vendor Held Stock (VHS) system in Pomalaa, reduced use of consumables in the ferronickel plant and Pongkor gold mine, reuse of industrial residues at the precious metals refinery, renegotiation of third party contracts and lower interest rate from corporate loans.

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**FOR MORE INFORMATION
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