



Press Release

ANTAM'S STATEMENT IN RESPONSE TO THE PLANNED ORE EXPORT TAX

**A Number of Antam's
Nickel Ore Customers
Have Agreed to Bear the
Ore Export Tax Burden**

For Immediate Release

Jakarta, May 16, 2012 – PT ANTAM (Persero) Tbk (Antam; ASX-ATM; IDX-ANTM) announces today its response to the planned 20% ore export tax. Antam wishes to inform the public the 20% planned ore export tax is yet to be implemented by the Government. The ore export tax is planned to be levied on Antam's nickel ore exports, which account for 27% of the company's first quarter of 2012 net sales. Antam's ferronickel, gold, silver, coal and precious metals processing and refinery services, which contribute 73% of the first quarter of 2012 net sales, are exempted from the regulation.

Inline with the implementation of the planned ore export tax, Antam is currently in negotiation with all of its ore customers in terms of applying the new tax obligation. A number of Antam's nickel ore customers have agreed to bear the ore export tax burden.

Antam also wishes to inform the public it has received the recommendation from the Directorate General of Minerals and Coal of the Ministry of Energy of Mineral Resources as part of the requirement to receive a special export permit from the Ministry of Trade. The special export permit is a requirement to continue ore export activities.

Antam is committed to deliver maximum returns to its shareholders and will strive to maintain its margin regardless of the new ore export tax regulation.

FOR MORE INFORMATION PLEASE CONTACT:

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