



# News Release

## ANTAM SELECTS FINANCIAL ARRANGER TO THE NICKEL EXPANSION PROJECT IN EAST HALMAHERA

Antam plans to use bond and loans to finance the project

### For Immediate Release

**Jakarta, August 4, 2011** – PT ANTAM (Persero) Tbk (Antam; ASX – ATM; IDX – ANTM) is pleased to announce its selection of the financial arranger of its upcoming ferronickel expansion project in East Halmahera, FeNi Haltim project. The financial arranger consortium consists of Bank Mandiri, Bank Rakyat Indonesia, Mandiri Sekuritas, Goldman Sachs, Deutsche Bank, Sumitomo Mitsui Banking Corporation Ltd. and Standard Chartered Bank.

Antam's President Director, Alwin Syah Lubis said:

**"The selection of the financial arranger marks the execution of our strategy to augment the company's value. FeNi Haltim is one of our strategic projects to become an international global mining based corporation, with healthy growth and world-class standards."**

The consortium will assist Antam's FeNi Haltim project to receive the optimum combination of financing with a value of up to US\$1 billion. The total project cost is estimated at around US\$1.6 billion including the cost of the power plant of around US\$600 million.

Depending on market conditions, Antam plans to issue a bond together with loans from financial institutions to finance the project. Antam is currently finalising the details of the financing scheme. In accordance with the Indonesia capital market

regulations, Antam is currently in the audit process of its half year financial statements. Antam's audited half year financial statements and notes will be available on September 30, 2011 at the latest.

FeNi Haltim is Antam's strategic project to increase the value of its nickel reserves through processing. Antam's FeNi Haltim has a production capacity of 27,000 tonnes of nickel contained in ferronickel per year. Antam plans to start the project groundbreaking at the end of 2011 with commercial operation expected at the end of 2014.

At the beginning of 2011, Antam formed a synergy with the state electricity company, PLN, involving a 30 year electricity supply for the operations and infrastructure of Antam's FeNi Haltim project. PLN plans to finance, build and operate a 260MW power plant for the FeNi Haltim project.

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### FOR MORE INFORMATION PLEASE CONTACT:

**Bimo Budi Satriyo**  
(Corporate Secretary)  
Tel : (6221) 780 5119  
Fax : (6221) 781 2822  
Email : [corsec@antam.com](mailto:corsec@antam.com)  
Website: [www.antam.com](http://www.antam.com)