



News Release

ANTAM SELECTS THE CONSORTIUM OF PT NAVA BHARAT INDONESIA AND PT INDIKA ENERGY TBK. AS POTENTIAL PARTNER IN THE DEVELOPMENT OF COAL FIRED POWER PLANT

For Immediate Release

Jakarta, March 11, 2009 - PT Antam Tbk (IDX-ANTM; ASX-ATM) is pleased to announce it has selected the consortium of PT Nava Bharat Indonesia dan PT Indika Energy Tbk. as potential partner in the development of a Coal Fired Power Plant (CFPP) at Pomalaa. The development of Pomalaa's CFPP is part of Antam's strategy to reduce ferronickel production cost. Antam currently uses a 102MW Diesel Powered Power Plant (PLTD III) to supply electricity to its ferronickel smelters.

Antam and the selected consortium will form a joint venture company to build the 2x75MW CFPP which will replace PLTD III to supply electricity for ferronickel processing. The ownership of the joint venture company is envisioned to be 80% selected consortium and 20% Antam. The cost of the CFPP project is estimated at US\$300 million.

Following this selection, Antam and the selected consortium will be working towards completion of several agreements related to the formation of the joint venture company as well as technical and environmental studies. Following completion of the agreements and studies, the joint venture company will begin to seek financing for the project. Antam expects project construction to begin at the end of 2010 with the commercial operation to start in 2013. Following completion of the CFPP, Antam will use the existing PLTD III as power back up facilities for the CFPP. Antam is also currently reviewing the possibilities of acquiring coal mining licenses to support coal requirements for the CFPP.

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