



News Release

ANTAM SIGNS MANDATE LETTER FOR THE FINANCIAL ARRANGEMENT OF EAST HALMAHERA FERRONICKEL PROJECT

Lead Arrangers to Arrange
Up to US\$650 Million

For Immediate Release

Jakarta, January 31st, 2012 – PT ANTAM (Persero) Tbk (ASX - ATM; IDX – ANTM; Antam) is pleased to announce that it has signed a Mandate Letter with Bank Mandiri, Bank Rakyat Indonesia, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation, as the lead arrangers to arrange financing for the East Halmahera Ferronickel (FeNi) Project. Bank Mandiri, Bank Rakyat Indonesia, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation are part of a larger consortium of banks, which also includes Mandiri Sekuritas, Goldman Sachs, and Deutsche Bank, selected in August 2011 to assist Antam in receiving the optimum combination of financing for its projects. The lead arrangers will arrange financing for the project of up to US\$650 million.

Antam's President Director Alwinskyah Lubis said:

“In pursuit of value-oriented growth, we have signed a mandate letter to arrange financing for the East Halmahera FeNi project. The lead arrangers will also advise and assess financing options, including to formulate an optimal financial plan and financing strategy of the project. This is part of our prudent step to sustain growth.”

The lead arrangers will use their best effort to arrange financing for the East Halmahera FeNi project of up to US\$650 million. The project financing may consist of commercial banking and/or export credit agency facilities.

The East Halmahera FeNi project is one of the key strategic initiatives to increase the value of Antam's vast nickel reserves through processing activities. Construction of the project has started since November 30, 2011. The project will produce 27,000 tonnes per annum of nickel contained in ferronickel, with commissioning to start at the end of 2014.

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