



Press Release

ANTAM STRENGTHENS ITS COMMITMENT TO MEET 2017 FERRONICKEL PRODUCTION TARGET OF 24,100 TONNES OF NICKEL CONTAINED IN FERRONICKEL (TNI)

ANTAM Completes Works on the Roof Replacement of Electric Smelting Furnace (ESF)-3 and Optimization of FeNi III Ferronickel Plant Production Facilities Ahead of Schedule

For Immediate Release

Jakarta, 13 March 2017 - PT ANTAM (Persero) Tbk (ASX -ATM; IDX – ANTM; ANTAM) is pleased to announce it has completed works on the roof replacement of its Electric Smelting Furnace (ESF)-3 and optimization of FeNi III ferronickel plant production facilities inline with the Company's effort to meet its ferronickel production target in 2017 of 24,100 tonnes of nickel contained in ferronickel (TNI). The optimization works included relining works of rotary kiln and rotary dryer as well as modification of slag pond of FeNi III ferronickel plant located in Pomalaa, Southeast Sulawesi. ANTAM completed the works and optimization 10 days ahead of schedule.

ANTAM's Operation Director, Agus Zamzam Jamaluddin, said:

"The roof replacement and optimization of the FeNi III ferronickel plant production facility, which were completed ahead of schedule, was part of our commitment to continue delivering solid returns to shareholders and stakeholders through increasing operational performance in which our 2017 ferronickel production target is 24,100 TNi. We are confident higher ferronickel output will deliver positive results on our earnings coupled with rising nickel price which has risen 3% year to date."

In 2016, ANTAM's ferronickel production volume of 20,293 TNi was 18% higher over 2015 ferronickel production of 17,211 TNi. The 2016 ferronickel sales volume of 20,888 TNi was 12% higher compared to 2015 ferronickel sales of 18,643 TNi. ANTAM's ferronickel production and sales in 2016 was all time high. In 2016, the ferronickel sales revenue amounted Rp2.78 trillion or equal to 31% of total 2016 net sales.

In 2017, ANTAM targets 24,100 TNi of ferronickel production or 30% higher than 2016 ferronickel production target of 18,500 TNi. In terms of ferronickel sales, ANTAM targets 24,100 TNi in 2017 over 2016 ferronickel sales target of 19,300 TNi.

FOR FURTHER INFORMATION PLEASE CONTACT:

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