PT Antam Tbk.

Press Release

PT INDONESIA CHEMICAL ALUMINA SIGNS ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC) CONTRACT RELATING TO THE CONSTRUCTION OF THE TAYAN CHEMICAL GRADE ALUMINA PROJECT

For Immediate Release

Jakarta, August 31, 2010 - PT Antam (Persero) Tbk (Antam; ASX-ATM; IDX-ANTM) is pleased to announce the signing of the Engineering, Procurement and Construction (EPC) contract relating to the construction of the Tayan Chemical Grade Alumina (CGA) project. The EPC contract was signed between PT Indonesia Chemical Alumina (PT ICA) and an unincorporated consortium of PT Wijaya Karya (Persero) Tbk, Tsukishima Kikai Co. Ltd. and PT Nusantara Energi Abadi (Nusea) as the EPC contractor of the project. PT ICA is a joint venture company between Antam and Showa Denko K.K. (SDK) of Japan. Antam owns 80% of PT ICA and SDK holds the remaining 20%.

Construction on the project is expected to begin in the first quarter of 2011 with expected completion in December 2013. Commercial production is expected to start in the first quarter of 2014. The Tayan CGA project, which is located at Tayan, Sanggau Regency, West Kalimantan, will add value to Antam's vast bauxite reserves, and is expected to produce 300,000 tonnes of CGA annually. SDK will use 200,000 tonnes of CGA from Tayan's plant as substitute for the current products from its Yokohama plant. The remaining 100,000 tonnes of CGA will be sold to Indonesian market. The Tayan CGA project has an estimated cost of approximately US$450 million. The structure of the financing may include external financing and internal cash. The effective date of the EPC contract is dependent upon among other things, the completion of financial close.

Chemical grade alumina products are used for the production of functional materials and electronic materials. Aluminium hydroxide, an intermediate product in alumina production, is used as coagulant for water purification.

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