



# Press Release

**TANGO DOES NOT EXTEND  
ITS 2.80 UNCONDITIONAL  
CASH OFFER FOR HERALD  
RESOURCES LIMITED**

## For Immediate Release

**Jakarta, July 15, 2008** – PT Antam Tbk (ASX - ATM; IDX - ANTM) today announces that Tango Mining Pte. Ltd. ("Tango"), the special purpose vehicle owned by PT Antam Tbk ("Antam") and Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. ("Zhongjin") formed to make the takeover offer for Herald Resources Limited ("Herald"), has decided not to extend the unconditional cash offer of A\$2.80 per share that expires today, July 15, 2008.

Tango has also decided to accept the takeover offer by Calipso Investment Pte Ltd in respect of all the Herald shares held or controlled by it, which currently comprises 38,257,618 Herald shares.

The newly appointed board of Antam have been tasked to evaluate all of the existing and potential future opportunities that will maximise shareholder value. The intention of the board is to focus on its core business, but continue to evaluate the feasibility and economic returns on commercially viable projects which will allow Antam to continue optimizing return on investment, given the current uncertainties and investment climate, globally.

The strategy to acquire Herald has been part of Antam's diversification initiatives. However, after further studies and considerations, Antam and Zhongjin have come to the agreement that \$2.80 per share for the entire

issued capital of Herald is the maximum price that will still provide value addition to the shareholders of Antam and Zhongjin.

Antam will continue to focus on its downstream growth projects to create shareholder value in the medium term.

###

**FOR MORE INFORMATION  
PLEASE CONTACT:**

**Bimo Budi Satriyo**

**(Corporate Secretary)**

**Tel : (6221) 780 5119**

**Fax : (6221) 781 2822**

**Email : corsec@antam.com**

**Website: www.antam.com**