



Press Release

ANTAM EVALUATES NEW GOLD EXPORT MARKET TO INCREASE SALES

Rupiah Exchange Rate
and Stronger Gold Price to
Positively Impact the
Company's Revenue

For immediate release

Jakarta, August 3, 2016 – PT ANTAM (Persero) Tbk (IDX: ANTM; ASX: ATM; ANTAM) is pleased to announce that the company is currently evaluating several promising gold export markets to increase the Company's revenue. Several promising markets include Malaysia, Singapore, United Arab Emirates and several African countries. The evaluation follows the challenges of continuing gold export to India which was ANTAM's main gold export market in 2015.

ANTAM's President Director, Tedy Badrujaman said:

"The substantial gold sales increase which occurred in 2015 was an anomaly inline with the significant gold export to India following the ASEAN-India Free Trade Agreement. Having said that, our 2016 gold sales will be effected due to limitation of gold imports to India which was applied to every importer since the end of last year. Nonetheless, our 2016 gold sales target of 11.5 tons remains the Company's record high, notwithstanding our 2015 gold sales. We are confident that our strategy in penetrating new gold export markets will augment our gold sales."

At the end of the first half of 2016, inline with lower Rupiah exchange rate against the US Dollar compared with the exchange rate at the end of 2015, ANTAM receives benefits from foreign exchange gain. As well, the current gold price of US\$1,350 per oz over 2015 gold price of US\$1,190.75 per oz is also expected to contribute positively to ANTAM in 2016.

In the gold business development, ANTAM together with PT Freeport Indonesia (PTFI) and PT Smelting (PTS) have signed Memorandum of Understanding (MoU) regarding the development of Anode Slime Processing and Precious Metal Refinery (PMR) Facility Plant. Through the MoU, ANTAM and PTFI will evaluate ANTAM's participation in PTFI's proposed PMR project.

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The signing of the MoU is one of ANTAM's inorganic growth initiatives in the gold business to provide solid returns to its stakeholders. This is also one of ANTAM's risk diversification measures to ensure gold feed to be further processed as well as providing synergy with ANTAM's London Bullion Market Association accredited Precious Metals Processing and Refinery Business Unit. Currently ANTAM continues discussion with PT Freeport Indonesia and PT Smelting in relation to the project.

ANTAM also currently prepares the launch of gold jewelry products combined with gold with batik motifs. Recently, ANTAM launched customized precious metal depository services, BRANKAS, by offering three types of services: "Corporate BRANKAS", "BRANKAS Berzakat" and "Individual BRANKAS". In addition, ANTAM has opened thirteen Gold Boutiques in Indonesian major cities.

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