



Press Release

ANTAM MEETS KEY INSTITUTIONAL INVESTORS

For immediate Release

Jakarta, 24 May 2016 – PT ANTAM (Persero) Tbk (IDX: ANTM; ASX: ATM; ANTAM) is pleased to announced that the company has conducted a series of meetings with key institutional investors. The meetings aim to create awareness on the company's strategy, performance and business outlook. During the meetings, ANTAM met with leading institutional investors from insurance companies, pension funds, asset management and other institutional shareholders.

ANTAM's Finance Director, Dimas Wikan Pramudhito said, "The meetings with a variety of institutional investors are part of our timely and balanced disclosure to demonstrate why an investment in ANTAM should be considered. During the meetings, we focus on providing the company's capability, performance and outlook as the main factors of investing. These factors will assist our investors to reconnect with ANTAM and to understand our business outlook."

During the meetings, ANTAM focused to create awareness on the sustainability of the Halmahera Ferronickel Plant Development Project (P3FH). ANTAM has resumed construction of P3FH following the success of the company's rights issue at the end of 2015. ANTAM also provided the updates on the construction of the Pomalaa Ferronickel Plant Expansion Project (P3FP). ANTAM's P3FP is expected to complete in 2016. Completion of the project, coupled with the switch on of ANTAM's Electric Smelting Furnace No. 2 will support the company's 2016 ferronickel production target of 20,000 tonnes of nickel contained in ferronickel (TNi). As well, ANTAM posted positive financial performance with a net profit in the first quarter of 2016 inline with aggressive implementation of cost efficiency programs.

In the first quarter of 2016 (1Q16), ANTAM's cost saving program saved Rp4.02 billion. As a result, ANTAM's ferronickel cash cost was lowered to US\$3.3 per lb whilst gold cash cost at the Pongkor gold mine reached US\$762.18 per oz.

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In the gold and precious metal business, ANTAM continued its business innovation through capturing gold export market. As a result, ANTAM's gold sales in 2015 reached all time high with gold sales of 14,179 tons. In the domestic market ANTAM has also relaunched its gold depository services, known as BRANKAS, through developing three personalised services: Corporate BRANKAS, Zakat BRANKAS and Individual BRANKAS. Previous innovations in the gold business included the launch of gold product with batik motifs and the opening of 13 Gold Boutiques in major cities in Indonesia. ANTAM's gold and silver products are Indonesia's only London Bullion Market Association (LBMA) certified gold and silver products.

In line with the strengthening of gold price, which is currently hovering at US\$1,250 per oz. and higher than average gold price of 2015 of US\$1,190.75 per oz., ANTAM is confident that its performance remains solid and will provide good returns to the investors.

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