Press Release

ANTAM PRESENTS LATEST CORPORATE PERFORMANCE DURING 2017 PUBLIC EXPOSE

For Immediate Release

Jakarta, 8 August 2017 - PT ANTAM (Persero) Tbk (ANTAM; ASX – ATM; IDX – ANTM) is pleased to announce that the Company has presented the latest corporate performance, strategy, and outlook during the Public Expose Marathon 2017. The event was held by PT Bursa Efek Indonesia (The Indonesia Stock Exchange, IDX).

ANTAM's President Director, Arie Prabowo Ariotedjo said :
"ANTAM's participation at the Public Expose Marathon 2017 is part of our timely and balanced disclosure to present the Company's latest performance, strategy, and outlook as the main features of investment. Our presentation will benefit the investors to further understand ANTAM's business, strategy and outlook. We are committed in implementing best practices in our operations to deliver solid profitability to our investors."

In the first half of 2017 (1H17), the production volume of ferronickel reached 9,327 tons of nickel contained in ferronickel (TNi), a 12% increase compared to production volume in the first half of 2016 (1H16) of 8,304 TNi. Higher production was due to the completion of roof replacement of the Electric Smelting Furnace-3 (ESF-3) and the optimization of FeNi III ferronickel plant production facilities in March 2017. These works were part of the plant's preventive maintenance to support the optimization of ANTAM's ferronickel production. ANTAM remains as one of the low cost ferronickel producer in the world inline with an unaudited cash cost of US$3.71/lb in 1H17.

In 1H17, ANTAM recorded total gold production volume of 1,013 kg from the Pongkor and Cibaliung mines, relatively unchanged from total gold production volume in 1H16 of 1,015 kg. Meanwhile, ANTAM's gold sales in 1H17 reached 2,788 kg. Lower gold sales volume was due to technical issues in the precious metal refining facility which occurred at the beginning of 2017.

In the second quarter of 2017 (2Q17), ANTAM commenced export of low grade nickel ore and bauxite ore. During 1H17, ANTAM exported 275,513 wmt of low grade nickel ore with export of bauxite ore reached 128,232 wmt. ANTAM has obtained the mineral export ore permit of 2.7 million wmt of low grade nickel ore and 850,000 wmt of bauxite ore.

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In relation with ANTAM's downstream development projects, the East Halmahera Ferronickel Plant Development Project (P3FH) in East Halmahera, North Maluku has entered the construction phase. ANTAM conducted first piling ceremony on 25 April 2017. P3FH has an annual production capacity of 13,500 TNi with construction to be completed by 2018.

On bauxite commodity, ANTAM is still focusing on the planning of the Smelter Grade Alumina Refinery (SGAR) plant development. ANTAM partners with PT INALUM (Persero) with an annual production capacity of 1 million ton SGA (Stage 1). Through the SGAR project, ANTAM expects to process its vast bauxite reserves while INALUM expects to obtain alumina feed for aluminium processing from domestic source and reduce dependency of alumina imports.

On gold commodity, ANTAM continued the development of Anode Slime & Precious Metal Refinery project. On the project, the metallurgy test is currently underway with discussion between ANTAM, PT Smelting, and PT Freeport Indonesia also continues.

ANTAM's share has recently been included as part of the IDX30 Index at the Indonesia Stock Exchange (IDX) for the trading period of August 2017 until January 2018. The IDX30 Index comprises of 30 companies with the highest liquidity at the IDX. The inclusion of IDX30 Index assesses share transaction activity including transaction value, transaction frequency, number of transaction days and market capitalization. The IDX also assesses the Company's financial condition, growth prospect and factors related to business sustainability for inclusion at the IDX30.

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