



Press Release

**ANTAM REACHES ALL
TIME HIGH OF
FERRONICKEL
PRODUCTION AND
SALES IN 2016**

For Immediate Release

Jakarta, 30 January 2017 - PT ANTAM (Persero) Tbk (ASX -ATM; IDX – ANTM; ANTAM) is pleased to announce the Company has reached its all time high ferronickel production and sales in 2016. During 2016, ANTAM's ferronickel production reached 20,293 tonnes of nickel contained in ferronickel (TNi) whilst ferronickel sales amounted to 20,888 TNi.

ANTAM's President Director Tedy Badrujaman said:
"Our all time high ferronickel production and sales is a solid foundation to continue expanding our nickel downstream business. In addition to nickel business, we also endeavor to grow our main commodities of gold and bauxite. In 2017, we believe the Company's fundamental will be more robust inline with higher operational performance, aggressive cost reduction and innovation initiatives in value creation."

In 2016, ANTAM's ferronickel production of 20,293 TNi was 18% higher compared to 2015 production of 17,211 TNi. Ferronickel sales in 2016 of 20,888 TNi was a 12% increase over 2015 sales of 18,643 TNi. Higher production volume was largely due to completion of all project packages of the Pomalaa Ferronickel Plant Expansion Project (P3FP) as well as the completion of the FeNi II transformer repair in which the FeNi II plant has started operations since May 2016.

For gold, in 2016 ANTAM recorded production of 2,208 kg with sales of 10,227 kg. ANTAM produces gold from its Pongkor and Cibaliung mines.

ANTAM continues to optimize its gold sales through various innovation initiatives such jewelry products combined with gold with batik motif. ANTAM also continues to expand its gold domestic and export market. For export market, ANTAM evaluates new markets in Asia and Africa whilst for domestic market, ANTAM has signed cooperation agreement with Pos Indonesia to use 109 post offices in Java, Bali, Madura, West Nusa Tenggara dan East Nusa Tenggara as the sales, payment, and distribution partner of ANTAM's precious metal products.

**FOR MORE INFORMATION
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In having higher gold reserves and resources, ANTAM has signed a Memorandum of Understanding with the Geological Agency of the Ministry of Energy & Mineral Resources to cooperate in the research and development of geological exploration technology, especially related to metal mineral resources, especially gold. As well, ANTAM and Newcrest Mining Limited have entered into a strategic alliance to undertake exploration for gold and copper deposits in several prospective areas in Indonesia. The areas covered in the agreement are West Java, East Java, South Sumatera, Nusa Tenggara, North Sulawesi, Halmahera and Mollucas Islands.

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