



Press Release

ANTAM RECEIVES LOWER INTEREST RATE

Lower interest rate reflects the banking industry's trust toward ANTAM amidst commodity prices volatility

Lower interest rate means higher savings for ANTAM, reflecting cost reduction and efficiency

ANTAM's rights issue is complete with oversubscription; The East Halmahera Ferronickel Plant Development Project to recommence construction

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For Immediate Release

Jakarta, November 13th, 2015 – PT ANTAM (Persero) Tbk (ANTAM; ASX – ATM; IDX – ANTM) announces that it has received lower interest rate on its US\$100 million working capital facility from PT Bank Rakyat Indonesia (Persero) Tbk (Bank BRI). The lower interest rate provided ANTAM with cost reduction in its working capital facility. The lower interest rate also reflected the banking industry's trust toward ANTAM amidst the challenges facing the mining industry.

ANTAM's President Director Tedy Badrujaman said:

"Lower interest rate for our working capital reflects the trust from the banking industry toward ANTAM amidst the volatility of commodity prices. The lower interest rate also provides us with interest expense saving and better cash flow."

ANTAM's 9M15 financial results are currently being reviewed by external auditor and will be published on November 30, 2015 at the latest.

ANTAM posted positive operating results in the first nine months of 2015. Ferronickel production in 9M15 posted a 10% increase over 9M14 to 12,838 tonnes of nickel contained in ferronickel (TNi). Higher ferronickel production was due to increased volume and grade of ore feed from the Pomalaa and Pakal Island nickel mines. Inline with higher production, ferronickel sales in 9M15 also increased by 4% over 9M14 to 13,388 TNi. ANTAM's main markets in 9M15 were South Korea, Europe and China.

Gold sales in 9M15 jumped significantly by 129% over 9M14 to 12,648 kg (406,643 oz). In addition to gold production from the Pongkor and Cibaliung mines, ANTAM also conducted precious metals processing from third parties in Indonesia.

ANTAM remained prudent in its development projects with the progress of these projects remained on track. As of the end of October 2015, the EPC progress of the Pomalaa Ferronickel Plant Expansion Project reached 96.95%.



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ANTAM's rights issue was oversubscribed. ANTAM received a total of Rp5.377 trillion of rights issue proceed, consisting of Rp3.495 trillion from state injection and Rp1.882 trillion from public.

ANTAM plans to use Rp3.5 trillion of rights issue proceed to complete the development of stage I of the East Halmahera Ferronickel Plant Development project, whilst the remaining will be used to finance working capital related to operational activities such as cost of sales and operating expenses and company's business development costs related to increased production capacity.

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