



News Release

ANTAM REMAINS OPTIMISTIC ON RECOVERY OF FINANCIAL PERFORMANCE AMIDST NICKEL PRICE RISE AND COMPLETION OF DEVELOPMENT PROJECTS

For Immediate Release

Jakarta, September 11, 2014 – PT ANTAM (Persero) Tbk (ANTAM; ASX – ATM; IDX – ANTM) announces that on September 11, 2014 the rating company PT PEFINDO affirmed its idA ratings with a negative outlook for ANTAM in anticipation of the negative impacts of the volatility of commodity prices on the company's financial performance. In response to the ratings, ANTAM remains optimistic on the potential of the recovery of the company's financial achievements on the back of nickel price rally as a consequence of the ban of raw mineral ore exports implemented by the Government of the Republic of Indonesia on January 12 of this year.

Supported with more than 974 million wet metric ton of high grade and low grade nickel reserves and resources, ANTAM will benefit even more from the strengthening of nickel prices as it completes its Pomalaa Ferronickel Plant Expansion project (P3FP), which will augment the plant's production capacity to 27,000-30,000 ton of nickel contained in ferronickel (TNi) from its existing capacity of 18,000-19,000 TNi. As at the end of August 2014 the construction progress of P3FP reached 66% and the project is targeted to be operational by 2015. In addition, the Tayan Chemical Grade Alumina project will soon commence commercial operation, which will also contribute positively to the company's financial performance.

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The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Lukman Effendi, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Lukman Effendi is a full-time employee of the company. Mr Lukman Effendi has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lukman Effendi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.