PT Antam Tbk.

Press Release

ANTAM'S SAPROLITE NICKEL ORE RESERVES AND RESOURCES ESTIMATION INCREASES 61% TO 180 MILLION WET METRIC TONNES

For Immediate Release

Jakarta, June 5, 2007 – PT Antam Tbk (ASX - ATM; JSX, SSX - ANTM) announces the results of its annual reserves and resources estimations, which are lodged as the Competent Persons' Report as part of Antam's listing rules on the Australian Stock Exchange. The results included a 61% increase of Antam's fully-owned saprolite nickel ore reserves and resources to 180 million wet metric tonnes. The rest of the results are as at tables above.

President Director, Dedi Aditya Sumanagara said "exploration is key to the future of any mining company and we are pleased with the results of the JORC-compliant reserves and resources estimations. Although we have large reserves, we always invests significant amounts in exploration, at around 3% of revenue"

The Geomin unit, which discovered the Pongkor gold mine, conducts Antam's exploration activities including geological exploration, geophysical investigation, surveying, drilling, lab analysis, data processing and arranges required licenses from general investigation to the exploitation phase.

Antam's reserves estima-

Mineral Resources and Ore Reserves ('000 wmt)*

Commodity	Ore Quantity		Change	Production
	2005	2006	(%)	2006
Saprolite Nickel	112,050	179,850	61	3,494
Limonite Nickel	175,450	185,150	6	860
Gold	4,550	3,863	(15)	378
Bauxite	85,400	84,400	(1)	1,502

Proved and Probable Reserves ('000 wmt)*

Commodity	Ore Quantity		Change (%)	Estimated Rate of Annual Production ('000 Wmt) **	Estimated Remaining Years Without Further Exploration or Increased Production/ Development **
	2005	2006			
Saprolite Nickel	30,100	63,900	112	3,500	18
Limonite Nickel	18,450	51,450	179	1,500	34
Gold	3,220	2,882	(10)	400	7
Bauxite	33,900	84,400	149	1,500	56

* Based on the Competent Person's report. Figures as per December 31, 2006 (Inferred resources were included in gold estimation).
**For illustrative purposes only

FOR MORE INFORMATION PLEASE CONTACT:

Bimo Budi Satriyo
(Corporate Secretary)
Tel : (6221) 780 5119
Fax : (6221) 781 2822
Email : corsec@antam.com
Website: www.antam.com

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tions are fully comparable to other major mining companies as they are prepared according to the JORC code issued by the Australasian Institute of Mining and Metallurgy. Every year, as part of Antam's listing on the Australian Stock Exchange, Antam must submit its estimation in the form of the Competent Person's report.

In 2006, Antam focused on nickel, gold and bauxite exploration and reserves estimation in Indonesia. Indonesia is considered one of the best countries in terms of mineral potential, as evidenced by the "Annual Survey of Mining Companies 2006/2007" by The Fraser Institute. Antam possesses vast licensed areas to conduct exploration in Indonesia and as yet does not focus outside of the country.

In 2006, Antam's total exploration expenditure, excluding joint ventures, increased 73% to Rp95 billion. Antam spent Rp73 billion on nickel exploration, Rp18 billion on gold, and Rp4 billion on bauxite. The biggest expenditures were for field activities such as drilling and mine design. In view of the strategic importance of reserves, in line with higher profits, Antam increased its exploration activities. Nickel mine plans were designed for Pakal Island, Obi Island and Tapunopaka, which will soon come into operation. In 2007, Antam expects to increase total exploration cost up to Rp154 billion or almost 3% of 2006's export revenue.

The estimations in the table above show the amount of resources (the geological measurement of an ore body) and reserves (mineral resources that can be extracted economically) owned 100% by the company. The table does not include reserves and resources jointly held with partners. All of Antam's nickel is lateritic.

NICKEL

In 2006, Antam's saprolite, or high grade, nickel and limonite, or low grade, nickel reserves and resources estimations increased as a result of detailed drilling activities, such as increasing the number of drilling samples taken and reducing the distance in between drill locations. As a result, Antam upgraded some resources previously classified as the inferred resources. As well, higher saprolite reserves estimations were made due to lowering saprolite cut off grades to 1.6%-1.8% from 2%-2.2% to reflect the tight supply and high price conditions of the nickel market.

In 2006, Antam conducted substantially all of its nickel exploration activities in Southeast Sulawesi, and at Buli, North Maluku, in and around the island of Halmahera, which focused on sustaining current operations and on planning for future nickel projects. Antam also conducted initial nickel exploration to discover new deposits at Central Sulawesi, particularly at Tangofa, Langkawe, Baggai and Wosu and at Maluku, particularly Seram Island. Exploration activities at these areas included geological mapping, drilling with spacing of 500 m and samples analysis. More work was required before an estimation could be made. Below are details of some of the changes to Antam's reserves estimations.

As at December 31, 2006, Antam's saprolite ore reserves estimation, which excludes resources, increased 112% to 63.9 million wmt. For limonite ore reserves, the estimation increased 179% to 51.45 million wmt. Antam's saprolite nickel resources increased 41% to 115.95 million wmt from 82 million wmt while limonite nickel resources decreased 15% to 133.7 million wmt.

Southeast Sulawesi

In 2006, Antam conducted exploration activities at Southeast Sulawesi, particularly at Pomalaa, Bahubulu, Tapunopaka and Mandiodo. Other prospect areas are Lasolo and Konawe. Exploration activities at Southeast Sulawesi focused on discovery and more detailed estimations to support existing ferronickel facilities at Pomalaa. As Antam's plans to develop the Tapunopaka deposit became more final, Antam made the first estimations at a more accurate level, probable reserves.

As at December 31, 2006 total reserves and mineral resources of saprolite nickel ore in Southeast Sulawesi increased 74% to 31.5 million wmt while limonite decreased 16% to 62.85 million wmt.

Buli (and surrounding areas), Halmahera, North Maluku

Antam conducted exploration in the vicinity of its three nickel mines in the Buli area, at Gee Island, Tanjung Buli and Mornopo and at the prospects, located nearby, of Patani, Sangaji and Pakal.

As at December 31, 2006 total reserves and mineral resources of saprolite nickel ore

at Buli increased 45% to 135.95 million wmt while limonite nickel ore decreased 4% to 97 million wmt.

In 2006, Antam augmented some of the estimations at the Pakal deposit to the level of reserves, resulting in saprolite and limonite of 13.5 million wmt and 17.8 million wmt respectively. As a condition of the license to extract certain amounts of the deposit at Pakal, which are located in land classified by the Ministry of Forestry as a protection forest, Antam must provide an equal amount of land from elsewhere. Antam continued to determine which replacement land to provide. Antam will increase its exploration activities at Sangaji in order to support pyrometallurgical and hydrometallurgical projects in the future.

Obi Island, Halmahera, North

Location		Reserves							Resources					
	Classification	Saprolite			Limonite			Classification	Saprolite			Limonite		
		Cut Off Grade	wmt	NI	Cut Off Grade	wmt	NI		Cut Off Grade	wmt	NI	Cut Off Grade	wmt	NI
Pomalaa	Proved	NI > 1.8%	3,600	1.9				Measured		-	-		-	-
	Probable		-			-	-	Indicated		-	-		-	-
	TOTAL		3,600	1.9			-	TOTAL			-			-
Bahubulu	Proved		-	-		-	-	Measured	NI > 1.8% & Fe <25%	8,400	2.3	NI > 1.2% & Fe > 25%	5,250	1.5
	Probable		-	-		-	-	Indicated	NI > 1.8% & Fe <25%	10,000	2.3	NI > 1.2% & Fe > 25%	20,600	1.5
	TOTAL							TOTAL		18,400	2.3		25,850	1.5
Tapunopaka	Proved		-	-		-	-	Measured						
	Probable	NI > 1.6% & Fe <25%	3,800	2.0	NI >1.2% & Fe >25%	9,950	1.6	Indicated		-			-	-
	TOTAL		3,800	2.0		9,950	1.6	TOTAL						
Mandiodo	Proved		-	-		-	-	Measured	-	-		NI > 1.2% & Fe > 25%	5,450	1.5
	Probable		-	-		-	-	Indicated	NI > 1.8% & Fe <25%	5,700	2.2	NI > 1.2% & Fe > 25%	21,600	1.5
	TOTAL			-			-	TOTAL		5,700	2.2		27,050	1.5
TOTAL			3,800	2.0		9,950	1.6			24,100	2.28		52,900	1.5
Tanjung Buli	Proved	NI > 1.8% & Fe< 25%	15,000	2.3				Measured						
	Probable	NI > 1.8% & Fe< 25%	6,500	2.2	NI > 1.2% & Fe > 25%	13,300	1.5	Indicated						
	TOTAL		21,500	2.26		13,300	1.5	TOTAL						
Gee	Proved	NI > 1.8% & Fe< 25%	1,500	2.1		-	-	Measured						
	Probable		-	-		-	-	Indicated						
	TOTAL		1,500	2.1			-	TOTAL						
Pakal	Proved		-	-		-	-	Measured						
	Probable	NI > 1.8% & Fe< 25%	13,500	2.4	NI > 1.2% & Fe > 25%	17,800	1.5	Indicated						
	TOTAL		13,500	2.4		17,800	1.5	TOTAL						
Sangaji	Proved		-	-		-	-	Measured						
	Probable		-	-		-	-	Indicated	NI > 1.8% & Fe < 25%	74,000	2.3	NI > 1.2% & Fe > 25%	52,800	1.4
	TOTAL			-			-	TOTAL		74,000	2.3		52,800	1.4
Mornopo	Proved	NI > 1.8% & Fe <25%	16,500	2.2				Measured						
	Probable	NI > 1.8% & Fe <25%	3,500	2.2	NI > 1.2% & Fe > 25%	10,400	1.4	Indicated						
	TOTAL		20,000	2.2		10,400	1.4	TOTAL						
P1	Proved							Measured						
	Probable							Indicated	NI > 1.8% & Fe < 25%	3,800	2.4	NI > 1.2% & Fe > 25%	1,650	1.4
	TOTAL							TOTAL		3,800	2.4		1,650	1.4
P8	Proved							Measured						
	Probable							Indicated	NI > 1.8% & Fe < 25%	1,650	2.2	NI > 1.2% & Fe > 25%	1,050	1.3
	TOTAL							TOTAL		1,650	2.2		1,050	1.3
TOTAL Buli Area			56,500	2.27		41,500	1.47			79,450	2.30		55,500	1.40
Kawasi	Proved							Measured	NI > 1.8% & Fe < 25%	2,200	2.2	NI > 1.2% & Fe > 25%	1,200	1.5
	Probable							Indicated	NI > 1.8% & Fe < 25%	4,600	2.2	NI > 1.2% & Fe > 25%	5,100	1.5
	TOTAL							TOTAL		6,800	2.2		6,300	1.5
Mala-Mala	Proved							Measured						
	Probable							Indicated	NI > 1.8% & Fe < 25%	4,500	2.1	NI > 1.2% & Fe > 25%	12,100	1.5
	TOTAL							TOTAL		4,500	2.1		12,100	1.5
Houl Sagu	Proved							Measured						
	Probable							Indicated	NI > 1.8% & Fe < 25%	1,100	2.1	NI > 1.2% & Fe > 25%	6,900	1.5
	TOTAL							TOTAL		1,100	2.1		6,900	1.5
TOTAL Obi Area			-			-				12,400	2.12		25,300	1.5
GRAND TOTAL			63,900	2.23		51.450	1.50			115.950	2.28		133.700	1.46

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Maluku

In 2006, exploration at Obi Island focused on increasing indicated resources at several prospect areas. As a result, specifically of drilling activities, Antam made resources estimations for both saprolite and limonite. Antam was in the process of obtaining exploitation permits and making other arrangements to develop the Obi prospect.

Location	Reserves						Resources					
	Classification	Gold Ore					Classification	Gold Ore				
		wmt ('000)	Mean Grade (g/t)		Metal (oz)			wmt ('000)	Mean Grade (g/t)		Metal (oz)	
			Au	Ag	Au	Ag			Au	Ag	Au	Ag
Pongkor	Proved	700	11.71	104.37	240,200	2,140,900	Measured+Indicated					
	Probable	2,182	8.1	94.9	526,700	6,154,800	Inferred	981	7.0	81.0	188,000	2,315,500
GRAND TOTAL		2,882	9.0	97.2	766,900	8,295,700	TOTAL	981	7.0	81.0	188,000	2,315,500

GOLD

In 2006, gold exploration focused on new discoveries and making more detailed reserves estimations. As mining continued at Pongkor, Indonesia's only underground gold mine located at West Java, Antam's known deposits decreased. Given the strategic importance of gold, Antam increased gold exploration activities at Pongkor and elsewhere considered gold acquisition opportunities within Indonesia.

As at December 31, 2006 total reserves and resources at Pongkor excluding inferred resources decreased 36% to 2.9 million wmt with 0.766 million contained ounces of gold and 8.2 million contained ounces of silver. Antam decided to reduce the classification of some proved reserves to probable reserves as detailed analysis revealed high variance of grades in certain areas. However, due to a redesign of Pongkor gold mine which was implemented in 2006, gold extraction was similar to 2005 at 2.9 tonnes. Antam expects to maintain the extraction rate at this level.

Exploration activities at Pongkor, particularly at Ciurug vein under the 500 meter level (L500) examined various gold mineralizations. Antam continues conducting detailed exploration at this level. Antam also performed geotechnical activities at Ciguha to support mine development below L500.

In 2006, Antam performed several gold explorations at certain prospect areas in Indonesia, without significant results. However as Antam continues to explore in Papandayan of West Java, Seblat of Bengkulu, Patah Tiga Mountain of Jambi, Buru Island of Maluku and Southeast Sulawesi Antam hopes for some encouraging mineralizations to be revealed.

Location	Reserves				
	Classification	Washed Bauxite			
		wmt ('000)	T-SIO2 %	R-SIO2 %	Al2O3 %
Wacopek	Proved	5,000	15.3	8.0	51.9
	Probable	8,500	16.9	8.7	51.9
	TOTAL	13,500	16.3	8.5	51.9
Tayan	Proved	9,300	20.1	4.1	47.3
	Probable	21,600	12.0	3.7	47.5
Munggu Pasir	Proved				
	Probable	40,000	10.3	3.2	46.6
TOTAL Tayan and Munggu Pasir		70,900	12.1	3.5	47.0
GRAND TOTAL		84,400	12.8	4.3	47.8

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BAUXITE

Bauxite is the raw material used to make alumina. As Antam's Chemical Grade Alumina and Smelter Grade Alumina projects continued to make progress, exploration focused on detailed reserves classification.

The total size estimation of washed bauxite from Kijang, Tayan and Munggu Pasir prospects slightly decreased 1% to 84.4 million wmt as Antam's 51.5 million wmt of resource estimations were upgraded to reserve estimations. Washed bauxite reserves at Wacopek increased 350% to 13.5 million wmt due to application of lower cut off grade and also extensive exploration activities at Wacopek. Washed bauxite reserves estimations at Tayan and Munggu Pasir increased 129% to 70.4 million due to classification of Munggu Pasir resources to reserves estimations due to the completion of the mine design, lower cut off grades and detailed exploration activities.

Note: The data on the reserves and resources included in this release is based on and accurately reflects information that has been compiled by Mr. Trenggono Sutioso. Mr. Sutioso is a permanent employee of the Company an a member of the Australasian Institute of Mining and Metallurgy and has the appropriate experience to be considered a Competent Person as defined in the JORC Code. However, the reserves and resources information contained in this release has not been independently verified and any independent verification may produce variation, which may be material. Unless otherwise indicated, these reserves and resources data do not include that of the Company's joint venture. This information is a summary of the Company's reserves and resources as at December 31, 2006.

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