



News Release

ANTAM SIGNS MOU WITH PLN TO SECURE ELECTRICITY SUPPLY FOR THE FENI HALMAHERA PROJECT; ALSO SIGNS MOU WITH HUTAMA KARYA TO PROVIDE TOWNSHIP FACILITIES FOR THE NORTH MOLUCCA NICKEL MINING BUSINESS UNIT

For Immediate Release

Jakarta, March 23, 2011 - PT ANTAM (Persero) Tbk (Antam; ASX - ATM; IDX - ANTM) is pleased to announce that it has entered the first step of the development of the Ferronickel Halmahera (FeNi Halmahera) project. Antam signed a Memorandum of Understanding (MoU) with the state electricity company, PT PLN (Persero) (PLN), to provide electricity for the project. During the same occasion, Antam also signed a MoU with PT Hutama Karya (Persero) (Hutama Karya) to develop residential and supporting facilities (town site) for North Molucca Nickel Mining Business Unit (UBPN North Molucca) located at Buli, East Halmahera, North Molucca Province.

The cooperation between Antam and PLN involves a 30 years electricity supply for the operations and infrastructure of Antam's FeNi Halmahera project. PLN plans to finance, build and operate a 260MW power plant for the FeNi Halmahera project. The cooperation is a new business model for PLN which will exclusively build and operate a power plant for the FeNi Halmahera project.

Antam's cooperation with Hutama Karya involves the development of residential area and supporting facilities (town site) for the use of UBPN North Molucca. The cooperation incorporates development of plan concept, investment strategy, collaboration model with strategic partners, work plan and estate management.

Antam's President Director, Alwin Syah Loebis, said:

"The cooperation between Antam, PLN and Hutama Karya is a strategic step in our efforts to grow through the synergy among State Owned Enterprises to achieve corporate objectives, as well as to add value for each SOE and the communities at the surrounding mining areas."

Antam's FeNi Halmahera project is a key nickel project located at Buli, East Halmahera, North Molucca. The project incorporates the operations of nickel ore mining and the development of ferronickel plant with total capacity of 27,000 tonnes of nickel in ferronickel. With an estimated project cost of US\$1.6 billion, the project will further increase Antam's value and is expected to be operational in 2014.

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