



## JOINT NEWS RELEASE

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### **ANTAM SUCCESSFULLY RECEIVES SHAREHOLDER APPROVAL FOR TANGO'S RECOMMENDED CASH OFFER FOR HERALD RESOURCES**

Tango Mining Pte. Ltd. ("Tango"), the Special Purpose Vehicle owned by PT Antam Tbk ("Antam") (ASX:ATM, IDX:ANTM) and Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. ("Zhongjin"), formed for the takeover of Herald Resources Limited ("Herald"), welcomes the approval of Antam's shareholders for Tango's recommended \$2.50 per share cash Offer for Herald Resources ("Offer").

Antam shareholders approved the Offer in a general meeting of shareholders as required by applicable Indonesian securities laws and Antam's articles of association.

Tango also notes that approval from the Ministry of Commerce ("MoC") and the State Administration of Foreign Exchange ("SAFE") of the People's Republic of China has been granted in relation to Zhongjin's involvement in the Offer.

Further public authority approvals required are limited to Australian Foreign Investment Review Board ("FIRB") approval.

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### **Overview of Antam**

Antam is an Indonesian state-owned mining and metals company with a diversified portfolio of operating assets and exploration projects. The majority of the company's earnings are presently generated through nickel mining activities.

Antam is listed on the Indonesian Stock Exchange (ticker: ANTM) and Australian Securities Exchange (Code: ATM) and as at the close of trading on 16 April 2008 had a market capitalisation of US\$3,602 million. The Government of the Republic of Indonesia holds 65% of Antam's issued shares with the balance held by a combination of retail and domestic and international institutional investors.

For the year ended 31 December 2007, Antam reported an audited consolidated net profit of IDR5,132 billion (A\$669 million) and consolidated net sales of IDR12,008 billion (A\$1,566 million).

Antam has been a participant in the Dairi Project since its inception and currently has a 20% direct interest in the project.

### **Overview of Zhongjin**

Zhongjin is a Chinese metals and mining company, which is principally engaged in the mining and processing of lead, zinc and other non-ferrous metals. The company is listed on the Shenzhen Stock Exchange (ticker: 000060) and as at the close of trading on 16 April 2008 had a market capitalisation of US\$2,930 million. Guangdong Rising Assets Management Co. Ltd., a state-owned enterprise under the Guangdong Provincial Government, holds approximately 38% of Zhongjin's issued shares with the balance held by a combination of public and institutional investors.

The primary mining asset of the company is the Fankou Mine located in Shaoguan, Southern China. It has been in production for 40 years and is one of the lowest cost lead and zinc mines in the world with an annual production capacity of 150,000 tonnes of contained lead and zinc.

Zhongjin operates the Shaoguan Smelter and Danxia Smelter in southern China with a combined annual capacity of more than 320,000 tonnes of lead and zinc metal.

For the year ended 31 December 2007, Zhongjin reported an audited consolidated net profit of CNY1,205 million (approximately A\$190 million) with consolidated net sales of CNY8,257 billion (approximately A\$1,299 million).