Press Release

ANTAM SWITCHES ON THE NEW FURNACE-4 AS PART OF THE POMALAA FERRONICKEL PLANT EXPANSION PROJECT (P3FP)

P3FP Is On Track to Commence Operations in the Beginning of 4Q15

ANTAM Targets 2015 Ferronickel Production and Sales of 20,400 TNi and 22,000 TNi respectively

For Immediate Release

Jakarta, 23 April 2015 - PT ANTAM (Persero) Tbk (ASX-ATM;IDX-ANTM; ANTAM) is pleased to announce that the company has switched on the Furnace-4 facility which is part of the Pomalaa Ferronickel Plant Expansion project (P3FP). ANTAM switched on the Furnace-4 facility on Monday, April 20, 2015. The commencement of the process was the next stage following preheating process which commenced on Sunday, March 29, 2015. The switch on of Furnace-4 signals the P3FP is on track for the start of commercial operations at the beginning of the 4th quarter of 2015. Following the operations of the P3FP, in 2015 ANTAM expects total ferronickel production to increase to 20,400 TNi with a sales of 22,000 TNi.

ANTAM's President Director Tedy Badrujaman said:
"The switch on of Furnace-4 facility signals the Pomalaa Ferronickel Plant Expansion project is on track to commence its commercial operations in the beginning of the 4th quarter of 2015. The completion of the Pomalaa Ferronickel Plant Expansion project which also includes the development of a coal fired power plant shall increase ANTAM's profitability and performance through increased production and lower costs."

Inline with the completion of P3FP, ANTAM's annual ferronickel production is expected to increase from 18,000-20,000 TNi to 27,000-30,000 TNi. The completion of the project will also lower the ferronickel cash cost, resulting in ANTAM's position as one of the lowest ferronickel cash cost producer globally. As at the end of February 2015, the construction of P3FP reached 86.9%.

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