



Press Release

ANTAM TO INCREASE GOLD AND FERRONICKEL SALES, NEW ALUMINA PRODUCTS FROM CGA PLANT, COAL TRADING ACTIVITIES AND BOLD EFFICIENCY MEASURES TO WIDEN PROFIT MARGIN IN LIGHT OF INDONESIA ORE EXPORT BAN

For Immediate Release

Jakarta, January 15, 2014 – PT ANTAM (Persero) Tbk (ASX - ATM; IDX - ANTM; ANTAM) today announces the company's plan in anticipation of the Government Regulation No. 1 Year 2014 on Coal and Mineral which bans export of unprocessed mineral ore from Indonesia beginning January 12, 2014.

ANTAM's President Director, Tato Miraza, said:

"We fully support the government's policy in prohibiting export of unprocessed mineral ore and requiring mining industry players, holders of IUPs and COWs, to build downstream processing and refining facilities. Having said that, we previously had hoped that the mineral ore export would have been extended at least until 2017 for companies which already own processing and refining facilities, and particularly for those which are in the midst of building downstream facilities, including ANTAM. The extension of mineral ore export for companies which are committed in building processing and refining facilities in Indonesia will provide significant cash flow to complete the construction of the downstream facilities, notably during current bearish commodity price environment.

Nevertheless, we understand before making such decision, the Government has reviewed all aspects in an integrated and comprehensive manner to minimize the risks and negative impact. In line with the implementation of Government Regulation No. 1 Year 2014 on Mineral and Coal, which prohibits export of unprocessed ore from Indonesia, notably nickel and bauxite ore, we have formulated a strategic plan to anticipate lower revenue and returns to our stakeholders. We believe the implementation of the company's strategy and initiatives will continue to create a sound performance."

As part of ANTAM's strategy to anticipate Indonesia ore export ban, ANTAM targets a 66% higher gold sales to 13.6 tons in 2014, compared to 8.2 tons of gold sales target in 2013. ANTAM also targets ferronickel production of 20,000 tons of nickel contained in ferromnickel (TNi) in 2014, an 11% increase over 2013 production target

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of 18,000 TNi. ANTAM also expects commercial operation of the Tayan Chemical Grade Alumina plant to commence at the end of semester I of 2014.

As part of the company's efforts to increase gold sales and expand retail gold market, ANTAM will open 5-10 Gold Retail Outlets in 2014, following the opening of 5 new outlets in Jakarta, Bandung, Surabaya, Makassar and Palembang in 2013. To support marketing of ferronickel and other commodities, ANTAM will open a Representative Office in Shanghai which will serve as marketing representative office for the China region in mid-January 2014. ANTAM also plans to increase coal trading activities, augment bold efficiency measures and accelerate the completion of the Pomalaa Ferronickel Plants Expansion Project.

As part of the efficiency initiative and to maintain a solid and healthy cash flow during bearish commodity price condition, ANTAM's capital expenditure is targeted at Rp2.878 trillion in 2014.

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