



News Release

ANTAM WILL SHIP NICKEL ORES FROM NORTH MALUKU MINES FOR FERRONICKEL SMELTERS IN POMALAA

For Immediate Release

Jakarta, August 7th, 2008 – PT Antam Tbk (ASX - ATM; IDX - ANTM) announces that it is undertaking all the needed preparations to mine and ship saprolite nickel ores from its North Maluku mines for its ferronickel smelters in Pomalaa to replace the ore supply from PT International Nickel Indonesia Tbk (INCO). The Cooperative Resources Agreement (CRA) between Antam and Inco was discontinued on July 18, 2008.

Under the CRA, Antam sourced about 1 million tons (+/- 10%) of saprolites per year from Inco's East Pomalaa deposits. The prices of the saprolite ores were correlated to the international nickel prices. With the cessation of the CRA, Antam will use its own reserves from North Maluku mines for its ferronickel smelters in Pomalaa since its mines in Pomalaa has almost been depleted. The use of Antam's own reserves is expected to reduce the cash cost of Antam's ferronickel production. Antam will start shipping saprolite nickel ores from North Maluku to Pomalaa in September 2008.

Antam switched on its FeNi I smelter on June 17th, 2008 following the completion of a routine maintenance overhaul of the smelter. FeNi I smelter is currently operating at full load capacity of 17MW. Meanwhile, FeNi II and FeNi III are operating at normal and stable levels at 24-25MW and 32-33MW respectively. Antam is optimistic that it will be able to meet its 2008 ferronickel production target of 17,000 tones.

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