



Press Release

ANTAM'S FERRONICKEL AND PONGKOR GOLD PRODUCTION EXCEEDS INTERNAL TARGET

For Immediate Release

Jakarta, 29 December 2016 - PT ANTAM (Persero) Tbk (ASX -ATM; IDX – ANTM; ANTAM) expects production of its two main commodities, ferronickel and gold, to exceed internal target in 2016. As of the beginning of the last week in December 2016, ferronickel production has reached 20,080 tonnes of nickel contained in ferronickel (TNi), higher than 2016 internal target of 18,500 TNi. Meanwhile gold production at Pongkor gold mine has reached 1,437 kg as of the end of the third week of December 2016, higher than 2016 internal target of 1,431 kg.

ANTAM's President Director Tedy Badrujaman said:

"The operational results of our main commodities in 2016 are expected to surpass internal target. Our ferronickel production has reached 20,080 TNi as of the beginning of this week. This production level has exceeded 2016 internal target of 18,500 TNi. This achievement is largely to optimal operations of our ferronickel plants, particularly following the completion of the transformer repair of the FeNi plant in mid 2016. Meanwhile, gold production from the Pongkor gold mine has also exceeded internal target with production of 1,437 kg as of the end of last week. This figure is higher than 2016 internal target of 1,431 kg. We are confident that our solid operational performance will deliver sound returns to the shareholders and stakeholders."

As part of ANTAM's expansion plant, the company is currently conducting the synchronization of the integrated operations of the Pomalaa Ferronickel Plant Expansion Project (P3FP) packages. ANTAM expects commercial operation of P3FP to occur at the beginning of 2017. Recently, ANTAM has also signed turnkey Engineering, Procurement and Construction (EPC) contract of the Haltim Ferronickel Plant Development Project (P3FH) Stage I Line I with an unincorporated consortium of PT Wijaya Karya (Persero) Tbk (WIKA) and Kawasaki Heavy Industries Ltd. (KHI). The contract value is Rp3.42 trillion. ANTAM expects completion of P3FH to occur at the end of December 2018.

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