



Press Release

ANTAM COMMENCES EXPORT OF LOW GRADE NICKEL ORE

**ANTAM
obtains mineral
export license of 2.7
million
wet metric ton
(wmt) of nickel ore
and 850,000 wmt of
bauxite ore**

For Immediate Release

Jakarta, May 30, 2017 – PT ANTAM (Persero) Tbk (ANTAM; ASXATM; IDX-ANTM) is pleased to announce it has commenced exports of low grade nickel ore ($\leq 1.7\%$ Ni). ANTAM commences ore export after it receives recommendation of mineral ore export from the Ministry of Energy and Mineral Resources. The initial export amounted to 165,000 wet metric ton (wmt) of nickel ore to China. ANTAM is currently preparing for the next shipment. ANTAM has obtained mineral export license of 2.7 million wmt of nickel ore and 850,000 wmt of bauxite ore.

ANTAM's President Director, Arie Prabowo Ariotedjo said:

"ANTAM's nickel and bauxite ore export will boost our mineral downstream initiative which began in 1974 following the operations of the FeNi I ferronickel plant. We currently have a diverse mineral processing facilities for nickel, gold, silver and bauxite. For 4 decades, ANTAM is committed in mineral downstream industry in line with the Government's mineral downstream policy.

The opportunity of ore export is also expected to create economic benefits in the form of additional revenue, income tax, export tariff and work opportunities related to the processing activity of low grade ore which is yet to be consumed in domestic market in optimum method."

In relation to mineral downstream activity, on April 2017 ANTAM conducted first piling ceremony of the East Halmahera Ferronickel Plant Development Project (P3FH) in East Halmahera, North Maluku. P3FH has an annual production capacity of 13,500 tonnes of nickel contained in ferronickel (TNi). P3FH will support ANTAM's total ferronickel annual capacity production of 40,500-43,500 TNi.

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In relation to bauxite commodity, ANTAM remains focused on the development plan of the Smelter Grade Alumina Refinery (SGAR) plant. The project is conducted in cooperation with PT INALUM (Persero). The first stage of the plant is expected to have an annual production capacity of 1 million tons of SGA. Through the SGAR project, ANTAM expects to process its vast bauxite reserves while INALUM expects to obtain alumina feed for aluminium processing from domestic source and reduce dependency of alumina imports.

On the Anode Slime & Precious Metal Refinery project, ANTAM together with PT Smelting (PTS) and PT Freeport Indonesia have signed a Memorandum of Understanding (MoU) regarding project development of the Anode Slime & Precious Metal Refinery (PMR) Facility Plant. Under the MoU, ANTAM, PTS and PTFI agree to form partnership in supporting the establishment of anode slime processing and precious metals refinery by ANTAM. The refinery will process anode slime obtained from PTS' smelter as well as from the planned smelter of PTFI.

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