



Press Release

ANTAM'S PERFORMANCE REMAINS SOLID

**Constructions of
development projects
remain on track**

**Management puts cash
preservation as
top priority as well as
optimizing the use of
cash position**

For Immediate Release

Jakarta, 13 June 2013 – PT ANTAM (Persero) Tbk (ASX - ATM; IDX – ANTM; ANTAM) announces today that the Company's performance remains solid amidst concerns over global economic conditions. ANTAM remains focused on key growth projects to optimise the use of its cash position as well as emphasizing cash preservation as top priority. Constructions of ANTAM's key projects remain on track. Implementation of cost reduction programs also continues such as the negotiations to secure cheaper fuel price and evaluating all contracts, including mining services contracts with third parties.

ANTAM's President Director Tato Miraza said:

"We are currently confronting a dramatic change in our industry and in the global competitive environment, and that requires us to remain competitive. The Tayan CGA project is on track for commissioning in October this year, three months earlier than the contractual schedule of January 2014. In terms of cost reduction, we have secured cheaper fuel price and are currently negotiating further discounts to widen the margin of our ferronickel business. We have started the operations of the new, more efficient 2x17MW electric generators for the Pomalaa ferronickel smelters. We will also further lower the ferronickel cash cost in 2014 following the operations of the 2x30MW coal fired power plant which is currently under construction. We are committed to deliver good profitability and returns to our shareholders."

As at the end of May 2013, the constructions of ANTAM's main projects, namely the Tayan Chemical Grade Alumina (CGA) project, the East Halmahera Ferronickel project, as well as the Expansion of Pomalaa Ferronickel Plant project which also includes the development of Pomalaa coal fired power plants were progressing on track. The total EPC progress of the Tayan CGA project reached 94%. As for the East Halmahera Ferronickel project, the project's EPC construction was 5% complete with the EPC progress of the Expansion of Pomalaa Ferronickel Plant project reached 25% as at the end of May 2013.

Gold production from Pongkor and Cibaliung totaled 1,089.1 kg from January-May 2013 or 37% of the year's target. Until the end of May 2013, ANTAM's ferronickel production reached 8,488 tonnes nickel contained in ferronickel (TNi) or 47% of the 2013 target. During the same period, nickel ore production reached 5,261,005 wmt or 40% of 2013 target.

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Gold sales during January-May 2013 already amounted to 5,152.54 kg or 68% of 2013 internal target. Ferro-nickel sales from January-May 2013 amounted to 7,028 TNi or 39% of 2013 target, whilst nickel ore sales amounted to 4,001,501 wmt or 35% of the year's target.

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