



Quarterly Report to Shareholders

For the three months ending 30 June, 2000

ARBN - 087 423 998

2Q00 GENERAL OVERVIEW



**** Shareholder Sum-Up ****

EXPLORATION

- Substantial exploration expenditure increases ranging from 200% - 1000%.
- The Latupa Region in South Sulawesi, and in particular the Mangaluku prospect, once again shows promise.

DEVELOPMENT

- Retendering of nickel expansion project FeNi III announced; August 1st is the proposal deadline. Tentative construction start date of the end of 2000.
- PT Inco and Antam in preliminary discussions regarding possible JV in Southeast Sulawesi, near Pomalaa.
- Antam's JV PT Weda Bay begins US\$18.1 million feasibility study on high grade nickel deposit at Halmahera.
- Falconbridge acquire a 37.5% interest in the Gag Island laterite project in an agreement with BHP which will have them spend US\$75 million on a final feasibility study.

PRODUCTION

- Trouble-free nickel production increases by 8% and is on target
- Nickel ore production decreases by 11%, largely due to poor weather and staffing problems at Gebe island brought on indirectly by regional unrest.
- Sales volumes increase for nickel, nickel ore, gold, bauxite and iron sand.

FINANCIAL

- Sales revenue improves 40% compared with 1Q00, to Rp 423,482m.
- Sales during the first half this year amount to 71% of 1999.

Shareholder Sum-Up: 2Q00

Relative Shareprice Performance

VS. PEERS...		VS. RUPIAH...	
PT Timah	14%		-14%
PT Inco	12%		
Inco Ltd	18%		
BHP Ltd	-9%		
Falconbridge Ltd	20%		
WMC Ltd	-13%		
VS. COMMODITIES...		VS. INDICES...	
Gold	-6%	JSE Composite	9%
Nickel	18%	JSE Mining Index	-10%
		ASX All Ordinaries	-5%
		ASX Gold Index	-10%
		ASX Metals Index	0.6%
		DOW JONES	5%
		TSE 300	-10%

KEY DATA

Analyst Recommendations:

BNP Prime Peregrine - **BUY**
 Trimegah - **OUTPERFORM**
 Vicker Ballas - **BUY**
 BNI Securities - **LONG-TERM BUY**

Shares in Issue:	1,231 m	Major Shareholder:	Government of Indonesia (65%)
Market Capitalization:	Rp 1,354bn or US\$155m	Dividend Payment Date (1999)	28 th June, 2000
Price Range in 2Q00:	Rp 975 - Rp 1125	Dividend Amount	Rp73.19/share or AUD\$0.07/CUFS
Average Price:	Rp 1052		
Trading Volume in 2Q00:	97.4 m		
Average Daily Volume:	1,899,128		

Nickel Price on 6/30/00	US\$3.76/lb
Nickel Price range in 2Q00	US\$3.55/lb (June 23) - US\$4.81/lb (May 18)
Gold Price on 6/30/00	US\$289.53
Gold Price Range in 2Q00	US\$270.30/oz (May 25) - US\$292.65 (June 28)
Rupiah on 6/30/00	Rp 8760/US\$
Rupiah Range in 2Q00	Rp7595/US\$ (April 13) - Rp 8760/US\$ (June 30)

EXPLORATION

In 2Q00, Antam's exploration focused on lateritic nickel in the Buli area of Halmahera Island. The exploration program remains unaffected by pockets of heavily publicized civil unrest in the nearby province of North Maluku. As well, Antam carried out regional exploration for gold in areas of West and Central Java, West Sumatra and South Sulawesi. Exploration results at Antam's Pongkor Mine returned some promising results with more vigorous activity to take place in 3Q00.

After confirmation from the Forestry Department, exploration activities for gold at the Sondi tenement on Sumatra Island were cancelled, as the surface area is included within the adjacent *Bukit Barisan* National Park, which is now off limits to industrial activity.

Expenditure on exploration jumped considerably during 2Q00 in line with Antam's plan to augment the effort to increase its reserve and resource estimations. The large increases can be attributed to more drilling, which is costlier than sample collection or assaying. Exploration expenditures are in Rupiah; the equivalent US Dollar amount is included in parenthesis for illustrative purposes only.

NICKEL



SOUTHEAST SULAWESI

In Southeast Sulawesi, Antam continued during 2Q00 its exploration of 13 KP's covering an area of 267,441 ha. Drilling at the Bahubulu, Molore, Maniang and Amesiui prospects used a grid spacing of 100m x 100m to 200m x 200m. A total of 394 drill holes of 4,652 m in depth were bore in 2Q00. Further drilling is planned for the Bahubulu and Maniang prospects. Maniang is a new KP acquired during the quarter.

Test pitting at Tolala, Tangkeleboke and Malili, resulted in less than promising samples and exploration is therefore not slated to continue in those areas.

A total amount of Rp 2.2 billion (USD \$252,149 as on 30/6/00) was spent exploring these tenements in 2Q00. This is much larger than the Rp 195.28 million (USD \$25,895 as on 31/3/00) spent during 1Q00.

BULI



The Buli tenement, which includes Antam's operation at Gee Island, is located on Halmahera Island, and covers an area of 39,040 Ha. The tenement is part of an active exploration program on Halmahera covering 97,520 ha.

A total of 9805m of infill drilling at 597 locations on spacing of 50m x 50m and 71m x 71m was conducted in 2Q00 with the intent of increasing the mineral resources estimation. Further detailed drilling will be continued in the next quarter.

The total quarterly expenditure for these activities was Rp 2.9 billion (USD \$332,378 as on 30/6/00). By comparison, in 1Q00 Rp 929.45 million (USD \$123,250 as on 31/3/00) was spent on exploration at Buli.

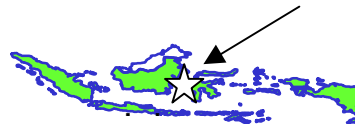
GOLD

MT. LIMAN



Mt Liman is located on East Java and covers an area of 13,520 ha. Detailed geological mapping, trenching, rock sampling and geophysical surveying was conducted in 2Q00 to follow up previous evidence of alterations and quartz vein mineralization. Geophysical surveying and detailed mapping will continue in the next quarter.

A total of Rp 118.74 million (USD \$13,609 as on 30/6/00) was spent at Mt Liman in 2Q00. This is a major jump from the Rp 15.52 million (USD \$2,058 as on 31/3/00) spent during 1Q00.



LATUPA REGION

Latupa tenement is located in South Sulawesi and covers an area of 14,750 ha. A zone of quartz vein gold mineralization identified in 1Q00 was further explored at the Mangkaluku and Liba prospects of Latupa. Civil unrest in nearby Central Sulawesi caused a temporary precautionary delay to the exploration program in May. Antam does not see activities being suspended again, but will not hesitate to take all necessary measures to ensure employees' safety. Detailed geological mapping and drilling in took place at two holes at Mangkaluku and one drill hole at the Liba prospect. Mangkaluku continues to show the most promise.

The summary of significant intercepts at the Mangkaluku Prospect is shown below:

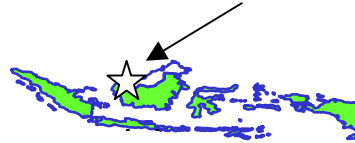
Hole No.	Bearing	Dip	Length (m)	From (m)	To (m)	Width (m)	Au Grade (gr/t)
MK.07	270 °	55 °	459.25	30.90	33.40	2.50	1.33
				235.00	236.90	1.90	2.06
				271.40	272.70	1.30	4.24
				416.75	417.25	0.50	7.36
				453.75	454.75	1.00	1.92
MK.09	270 °	66 °	435.25	55.30	55.60	0.30	8.38
				104.90	105.40	0.50	21.57
				123.38	124.45	1.07	1.24
				272.85	274.45	1.60	7.44

Total expenditure of exploration in 2Q00 was Rp 979.95 million (USD \$112,315 as on 30/6/00).

The next quarterly, drilling and detailed mapping will continue at Mangkaluku and Liba prospect to prove the subsurface mineralization.

BAUXITE

TAYAN PROSPECT



The Tayan Bauxite prospect is located in West Kalimantan and covers an area of 36,410 ha. In 2Q00, detailed test pitting using a spacing of 25m x 25m continued to increase the classification of the tenement's mineral resources. A total of 731 test pits of 5011m in depth were constructed and 1083 samples were collected. The samples were prepared and sent to Antam's laboratory in Jakarta for assaying.

Engineering surveys related to the red-mud pond dam construction and measuring of the Kapuas River's water level for supporting the jetty plan continued in 2Q00. A total of 6 drill holes of 81m in length were carried out to test permeability, SPT and undisturbed sampling. During the next quarter, measuring will continue of the Kapuas River's water level, which is predicted to be at its lowest in July.

An amount of Rp 207.94 million (USD \$23,832 as on 30/6/00) was expended on these activities in 2Q00. This compares with Rp 61 million (USD \$8,089 as on 30/6/00) spent during the previous quarter.

DEVELOPMENT (Corporate and Mine)

FeNi III (FERRONICKEL EXPANSION PROJECT)

On 16th May 2000, Antam announced the retendering of the lump sum turnkey Engineering Procurement and Construction (EPC) Contract of the FeNi III nickel expansion in Pomalaa, Southeast Sulawesi. The USD ± \$220 million project involves the construction of a third ferronickel smelter line and accompanying 60MW diesel power plant, which will bring Antam's output capacity to 24,000 tons pa and further meet the demands of Antam's customers and shareholders.

Initially tendered in 1998, the project has been delayed due to difficulties in acquiring suitable debt funding brought on by the monetary crisis. This limited international retender shall include the country risk coverage not reasonably available from the initial tender, the Preferred Bidder from which is currently focussing on acquiring this necessary comprehensive insurance.

The tender closing date is 1 August 2000, and following an evaluation assisted by a competent third party during 3Q00 a successful EPC Contractor will be selected, with construction slated to commence by late fourth quarter 2000. The EPC Contract will be granted either to Ferrostaal AG, Mitsui & Co., SNC Lavalin, or Tessag INA Group.

ANNUAL GENERAL MEETING

Antam held its Annual General Meeting of Shareholders on 16th May 2000. The successful meeting declared a 40% dividend of Rp 73.19 per share, which was paid out on 28th June 2000. Prasetyo Utomo & Co (Arthur Andersen) was appointed the auditor for 2000 and a pension benefit increase (which will later be determined by the Board of Commissioners) was ratified. As well, it was resolved that Antam would continue to keep shareholders informed of the FeNi III Project and the Tayan Alumina Project.

MSCI

On 18th May 2000 Antam was included on Morgan Stanley Capital International's (MSCI) Standard Index (Indonesia). Corresponding changes were also made to the MSCI Emerging Markets Free index series and the MSCI All Country Free index. At that time 7 Indonesian companies were added and 12 were removed. On the following day Antam's share rose by 7% from purchasing by fund managers that match their portfolio's to MSCI's indices. Antam views the move as recognition of the company's strong fundamentals.

PRIVATIZATION

In June, the Government of Indonesia announced a target date of October 2000 for Antam's privatization of a further 14% stake. This plan has been in the works for sometime and is part of the Government's agreement with the IMF to raise Rp 6.5 trillion by selling assets in 10 state-owned companies to shrink the budget deficit.

By the end of the second quarter the privatization was still very much in progress. Antam is working with the government to generate the most optimal arrangement and prefers a direct sale to a strategic investor over a sell-down on the stock market.

DEVELOPMENT - JV

PT INCO

It was announced by Antam's President Director D. Aditya Sumanagara at the end of 2Q00, that preliminary discussions had began during the second half of 1999 with Inco Ltd./PT Inco concerning a possible joint venture to mine untapped nickel resources in Southeast Sulawesi. PT Inco holds the Contract of Work (COW) area under the terms of an extended COW that was originally signed in 1968. Antam's Pomalaa operation is directly adjacent to the COW area, which is about 300km southeast of Inco's Process Plant in Soroako, South Sulawesi.

An agreement of this sort would benefit Antam in providing an alternative source of nickel ore for its Pomalaa facility and would allow Inco to develop this resource earlier. Inco has stated that it plans to continue its nickel investments in Indonesia.

PT NUSA HALMAHERA MINERALS

Newcrest Mining Ltd operates and has the majority stake in the Gosowong gold mine located on Halmahera Island, Maluku. Newcrest has 82.5% of the joint venture with Antam holding the remaining 17.5%. They reported on 22 June 2000 that the gold mine is operating normally despite civil unrest to the north of the island. Gosowong is forecast to produce 154,000 ounces a year and is currently producing at a rate of 20,000 troy ounces per month.

PT GALUH CEMPAKA

PT Galuh Cempaka is 20% held by Antam and 80% by Ashton-MMC. Trial mining and evaluation continued during the second quarter at the Cempaka Alluvial Diamond Project on Kalimantan. Commissioning of the bucket-ladder dredge and processing facility continued with a number of modifications made to improve the reliability and performance of selected equipment. A series of process efficiency tests were also conducted using marked tracer diamonds with results showing high recovery rates. Process plant modifications will continue during the third quarter to increase tonnage throughput of the treatment plant.

Following a re-evaluation of the geology along the planned dredging route, the dredge was re-positioned in order to intersect the northern gravels in a shorter timeframe. The upper alluvium gravels of the northern channel were encountered at the end of the quarter and recoveries increased. It is expected that these gravels will continue to be treated during July.

To date, the majority of diamonds recovered are gem quality and the average diamond size is approximately 0.2 carats/stone. The largest stone recovered weighs 3.59 carats.

PT GAG NICKEL

The information below was announced at the beginning of 3Q00 but we include it here for the sake of relevancy and timeliness.

BHP Ltd announced on 12th July 2000 that it had reached an agreement with Falconbridge Ltd on the formation of a joint venture, which may lead to the development of the Gag Island nickel laterite project, of which Antam has a 25% interest. Falconbridge will spend US\$75 million to complete the feasibility study, which will be managed by Falconbridge and is expected to last two years. Antam views this as a good news story for the prospects of foreign investment in Indonesia and in particular the mining sector.

Certain crucial issues must be resolved before the joint venture becomes effective including clarifications of forestry and mining law and scope of work. The new arrangement has BHP with a 37.5% interest, Falconbridge with 37.5% and Antam retains its 25% stake.

Gag Island Project Resource Estimate*

Resource Class	Tonnage** (Mt dry)	Nickel Grade	Cobalt Grade
Measured	12 million	1.33%	0.09%
Indicated	93 million	1.46%	0.07%
Inferred	135 million	1.3%	0.09%
Total Resource	240 million	1.35%	0.08%

* As taken from BHP News Release of 12 July 2000

** Totals have been rounded

PT WEDA BAY

On 8th June 2000, Weda Bay Minerals Inc announced that the US\$18.2 million feasibility study on the high-grade nickel deposit in Halmahera had commenced. Weda Bay has a 90% interest in the joint venture whereas Antam has a 10% carried interest. The nickel laterite resource is an estimated 117 million tonnes and the fully funded first stage of the study is expected to be complete by the end of 2001. At Weda Bay's AGM on 5th June, shareholders voted to accept the terms of a strategic alliance with OM Group (OMG) that was announced in February. OMG's agreement with Weda Bay provides the funding for the study, with actual production not to begin for some time.

PRODUCTION (please refer to accompanying tables)

Nickel Production

Nickel in ferronickel production rose 8% over that of 1Q00 to 2,596 tons on the back of a trouble free quarter of operation. This brings the first half of 2000 production level to 5002 tons or half of Antam's target of 10,000 tons for the year.

Nickel ore production decreased 13% to 605,150 wmt in 2Q00 from 694,790 tons. This is attributed to 19% and 18% decreases in the production of high grade nickel from Antam's Pomalaa and Gebe operations respectively.

Gebe's decrease is the result of continuing difficulties as miners and staff flee the island in fear of civil unrest spreading down from the troubled province of Northern Maluku, which is over 300km away. There has yet to be any troubles on the island of Gebe and Antam's mine has not been the site of any disturbances. As well the island experienced unusually heavy rainfall in 2Q00 with 59 days of rain amounting to 830mm. To reduce the production decrease Antam will rent 9 additional rigid dump trucks. As well, the management at Pomalaa and Gee have been instructed to increase production.

Pomalaa was directed in May to increase their monthly production to 65,000wmt from the normal level of 52,500 tons. However, due to poor weather conditions, June's output reached 52,000 tons. Pomalaa's production for the year's first half was 341,234 tons and is over target for the year's forecast of 630,000 tons. Pomalaa will continue to attempt to reach the increased monthly target until Gebe's production can be normalized.

Gee has been producing at high output levels for the first half of 2000. Compared to 2Q99, Gee's production in the second quarter was 72% higher for high grade. This has eliminated any negative impact from reduced production at Gebe and Pomalaa in terms of throughput for the smelters or contract obligations.

Nickel Sales

Sales of nickel in the second quarter increased across the board for Antam's nickel and nickel ore, both in comparison with the previous quarter and on a quarter on quarter basis. This occurred despite the above mentioned 13% nickel ore production decrease as Antam dug into its nickel ore stocks (Pomalaa and Gee have small inventories and Gebe holds a 3 month supply).

Ferronickel sales increased by 28% to 2,808 tons over the first quarter of this year, bringing Antam right on target with its annual sales forecast for 2000 of 10,000 tons. Pomalaa's high grade nickel ore sales rose 12%, while Gebe's high grade and low grade rose 55% and 23% respectively. These results satisfy the obligations Antam has with its nickel ore buyers including Nippon Yakin, Sumitomo and Pacific Metals Co.

Gold Production

Antam's gold production decreased by 17% against the first quarter of this year to 937kg from 1,135kg. The realized production still exceeds Pongkor's monthly target of about 300kg per month and Antam's half year output for 2000, at 2,072kg leaves Antam extremely well positioned to reach it's year production goal of 3,300kg. The decrease is in no way related to any illegal mining problem, which has been well contained through active community relation programs and improved security. Likely causes of the decrease are the 5% throughput decrease and the 15% gold grade decrease.

Gold Sales

Meanwhile, Antam's gold sales remained largely unchanged during 2Q00, increasing 5% to 992kg. The year to date total sales volume for gold is 1,933kg. Once again Antam is on target as it meets the expectations of its gold customers who include SK Global of South Korean and UOB from Singapore.

Please see the following tables for further production and sale volume details:

NICKEL

PRODUCTION VOLUME		1999	2000		
		2Q	1Q	2Q	1H
Ferronickel (ton Ni)	TOTAL	2,656	2,406	2,596	5,002
Nickel Ore (wmt):					
High grade	Pomalaa	170,630	188,565	152,669	341,234
	Gebe	210,709	159,544	131,150	290,694
	Gee	80,772	163,476	139,052	302,528
	Sub-total	462,111	511,585	422,871	934,456
Low grade	Gebe	286,543	183,205	182,279	365,484
	Gee	20,880	-	-	-
	Sub-total	307,423	183,205	182,279	365,484
TOTAL		769,534	694,790	605,150	1,299,940

SALES VOLUME		1999	2000		
		2Q	1Q	2Q	1H
Ferronickel (ton Ni) TOTAL		2,756	2,194	2,808	5,002
Nickel Ore (wmt):					
High grade	Pomalaa	89,556	94,775	106,075	200,850
	Gebe	211,620	154,238	239,125	393,363
	Gee	-	-	-	-
	Sub-total	301,176	249,013	345,200	594,213
Low grade	Gebe	245,151	200,386	245,959	446,345
	Gee	-	-	-	-
	Sub-total	245,151	200,386	245,959	446,345
TOTAL		546,327	449,399	591,159	1,040,558

GOLD

PONGKOR GOLD MINE

PRODUCTION VOLUME		1999	2000		
		2Q	1Q	2Q	1H
Ore Throughput:					
	Underground (wmt)	37,114	59,138	45,186	104,324
	Out-crop (wmt)	35,773	32,258	41,617	73,875
	TOTAL	72,887	91,396	86,803	178,199
	Gold (kg.)	664	1,135	937	2,072
	Gold (oz.)	21,348	36,491	30,125	66,616
	Silver (kg.)	3,735	7,543	6,787	14,330
	Silver (oz.)	120,083	242,511	218,207	460,718
	Gold content(g/t)	11.41	15.77	13.32	14.58
	Silver content(g/t)	120.57	172.94	182.38	177.54

CIKOTOK GOLD MINE (International Antam Resources Limited)

PRODUCTION VOLUME		1999	2000		
		2Q	1Q	2Q	1H
	Gold (kg.)	61	8	15	23
	Gold (oz)	1,961	257	470	727
	Silver (kg.)	304	48	97	145
	Silver (oz)	9,774	1,543	3,119	4,662

SALES VOLUME	1999	2000		
	2Q	1Q	2Q	1H
Gold (kg.)	632	941	992	1,933
Gold (oz)	20,319	30,254	31,893	62,147
Silver (kg.)	1,178	8,077	6,461	14,538
Silver (oz)	37,874	259,680	207,725	467,405

BAUXITE AND IRON SAND

PRODUCTION VOLUME	1999	2000		
	2Q	1Q	2Q	1H
Bauxite (wmt) TOTAL	280,392	312,436	292,914	605,350
Iron sand (wmt): Cilacap	59,678	67,319	63,833	131,152
Kutoarjo	38,252	42,119	43,424	85,543
Lumajang	33,110	17,968	20,857	38,825
TOTAL	131,040	127,406	128,114	255,520

SALES VOLUME	1999	2000		
	2Q	1Q	2Q	1H
Bauxite (wmt) TOTAL	293,599	223,855	380,531	604,386
Iron sand (wmt): Cilacap	73,986	40,324	34,677	75,001
Kutoarjo	61,129	32,091	33,861	65,952
Lumajang	11,967	5,403	24,016	29,419
TOTAL	147,082	77,818	92,554	170,372

FINANCIAL

Unaudited Financial Statements for the first half of 2000 will be released by August 31, 2000.

Sales Revenue

Antam's sales revenue was 40% higher in 2Q00 compared to the first quarter and 86% improved over the same period of 1999. With sales revenue reaching Rp 423,482m, the half year total of Rp725,261m is 71% of the total sales revenue for 1999. The increased sales revenue is largely due to solid production and sales performance combined with higher sales prices for nickel and a weaker Rupiah.

Nickel sales revenues increased for all of Antam's nickel products, which provides two thirds of revenues, due to increase in sales volumes and a higher sales price. Ferronickel sales revenues increased by 55%, on the back of a 28% sales volume hike, a 7% higher nickel price and a 12% weaker Rupiah.

Gold export revenue increased by 8% despite the price and production decline. The increase is attributed to the weaker Rupiah, as in US dollar terms export sales revenues decreased by 2%.

Sales Prices

The average nickel price achieved during 2Q00 increased by 7% over the first quarter. High and low grade nickel ore sales also obtained higher selling prices. Antam's gold price decreased 5% against the first quarter, while silver and iron sand also declined.

Although the nickel price has risen over the first half of this year, largely due to a resolved Inco labour dispute and uncertainties regarding the duration of constricted supply, the average nickel price will likely drop for the next half of the year.

Please see the tables below for further details:

Hedge Book

As of the end of June 2000, the following contracts were outstanding:

DESCRIPTION	T.OZ	RATE/T.OZ	AMOUNT
Gold/Rp flat forward	10,800	Rp 3,250,000	Rp 35,100,000,000
Gold/USD flat forward	6,750	US\$ 320.00	US\$ 2,160,000
Spot Deferred delivery	3,000	US\$ 301.952	US\$ 905,856.16
TOTAL	20,550		
Silver/Rp flat forward	440,000	Rp 55,500	Rp 24,420,000,000
	TONS	AVE.RATE/TON	
Nickel/USD forward	990	US\$ 5,818	US\$ 5,759,820

Hedging revenue for three months ended June 30th, 2000

The following profits were realized during 2000:

DESCRIPTION	T.OZ	SALE PRICE/T.OZ	PURCHASE PRICE/T.OZ	PROFIT (LOSS)
Gold/Rp flat forward	4,050	Rp 3,250,000	Rp 2,329,076	Rp 3,729,742,875
Silver/Rp flat forward	165,000	Rp 55,500	Rp 41,840	Rp 2,253,905,500
				Rp 5,983,648,375
Gold/USD flat forward	2,025	US\$ 320.00	US\$ 278.77	US\$ 83,497.50

	TON	SALE PRICE/TON	PURCHASE PRICE/TON	PROFIT (LOSS)
Nickel/USD forward	924	6,444	9,366	(2,699,646)

Summary Table (Unaudited results for 2000)

DESCRIPTION		1999		2000	
		YEAR	2Q	1Q	2Q
SALES PRICE					
Ferronickel Nickel Ore High grade	US\$/Lb	2.89	2.42	3.90	4.17
- Pomalaa	US\$/Wmt	16.55	13.30	24.58	29.08
- Gebe	US\$/Wmt	13.99	10.69	22.29	25.68
Low grade					
- Gebe	US\$/Wmt	4.68	4.45	6.61	9.40
Gold	US\$/Toz	278.77	272.52	296.71	280.65
Silver	US\$/Toz	5.40	6.03	5.16	5.03
Bauxite	US\$/Wmt	11.21	11.04	10.91	11.05
Iron Sand	IDR/Wmt	49,327	49,031	49,042	48,962
Exchange rate (for sales revenue)	IDR/US\$	7,532	7,542	7,414	8,312
SALES REVENUE (Rp. million)					
EXPORT SALES :					
Ferronickel Nickel Ore High grade		432,699	109,551	140,277	216,856
- Pomalaa		33,077	9,071	17,098	24,882
- Gebe		83,022	18,042	25,385	49,893
Low grade					
- Gebe		34,162	8,184	9,771	19,438
- Gee		1,075	235	-	-
Gold		190,385	38,971	64,581	69,667
Bauxite		89,423	25,674	18,195	35,185
Silver		15,995		8,580	5,310
Hedging Revenue		22,406	4,816	7,489	(15,048)
Total export revenue		902,244	214,544	291,376	406,183

DESCRIPTION	1999		2000	
	YEAR	2Q	1Q	2Q
DOMESTIC SALES				
Gold	11,498	2,519	1,793	3,279
Silver	9,820	1,805	1,371	3,322
Iron sand	24,476	7,212	3,816	4,532
Logam Mulia Services	17,799	1,419	3,302	5,929
Other	308	167	121	237
Total Domestic Revenue	63,901	13,122	10,403	17,299
Total Sales Revenue	966,145	227,666	301,779	423,482
EXPORT SALES (Thousand US\$)				
Ferronickel	58,282	14,698	18,881	25,814
Nickel Ore				
High grade				
- Pomalaa	4,285	1,191	2,330	3,084
- Gebe	10,863	2,262	3,438	6,141
Low grade				
- Gebe	4,423	1,092	1,324	2,312
- Gee	127	29	-	-
Gold	25,259	5,127	8,732	8,553
Bauxite	11,499	3,240	2,442	4,206
Silver	2,170		1,155	647
Hedging Revenue	2,875	630	998	(1,887)
	119,783	28,269	39,300	48,870

COMPETENT PERSON

Where in the above report there are statements that relate to Antam's Mineral Resources or Ore Reserves, they are based on and accurately reflect information that has been compiled by Mr. Trenggono Sutioso. Mr. Sutioso is a member of the Australasian Institute of Mining and Metallurgy and has the appropriate experience to be considered a Competent Person as defined in the Australasian Code for Reporting on Identified Mineral Resources and Ore Reserves.

FURTHER INFORMATION:

Should you require any further information, please contact:

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