



Press Release

**ANTAM SPENDS
RP1.1 TRILLION FOR
CAPITAL EXPENDITURE
DURING THE FIRST
HALF OF 2013**

For Immediate Release

Jakarta, 25 July 2013 – PT ANTAM (Persero) Tbk (ASX - ATM; IDX – ANTM; ANTAM) announces today that the Company has spent Rp1.1 trillion for capital expenditure during the first half of 2013 (1H13). Approximately 76% of ANTAM's capex in 1H13 was spent for development capex, 16% was spent for routine capex and the remaining was spent for deferred expenses mostly related to exploration activities. The largest spending in 1H13 was toward the development of the Pomalaa Ferronickel Plants Expansion Project of Rp322 billion and East Halmahera Ferronickel Project of Rp200 billion. In terms of routine capex, major spending occurred in Gold Mining Business Unit with total capex spending of Rp105 billion, spending at Precious Metals Processing and Refinery Business Unit of Rp24 billion and spending at Southeast Sulawesi Nickel Mining Business Unit of Rp17 billion.

ANTAM's President Director Tato Miraza said:

"Our first half of 2013 capex spending reflected the Company's growth mode. We are committed toward our growth efforts and will remain prudent in realising our development projects and conducting exploration activities to maximize shareholder value during current non conducive price environment."

In 2013 ANTAM budgets Rp5.95 trillion for capex. ANTAM's 1H13 realized capex was merely 18% of the 2013 total capex inline with the company's efficiency programs focusing on key corporate initiatives. As well, two of ANTAM's main projects of the East Halmahera Ferronickel project and the Expansion of Pomalaa Ferronickel Plant project focused only on preliminary works during 1H13.

As at the end of June 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 95%. As for the East Halmahera Ferronickel project, the project's EPC progress was 5% complete with the EPC progress of the Expansion of Pomalaa Ferronickel Plant project reached 27% as at the end of June 2013.

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**FOR FURTHER
INFORMATION PLEASE
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