HIGHLIGHTS

Gold sales volume, including jewelleries, in the first semester of 2015 was up 180% to 10,996 kg (353,530 oz) compared to the same period last year.

Sales volume of ferronickel grew by 27% to 11,307 TNi compared to the sales figure in the first semester of 2014.

Gold sales remained the largest component to ANTAM’s revenues in the first semester of 2015, contributing Rp5.65 trillion or 72% of the total revenues.

ANTAM commenced ferronickel production from the new electric smelting furnace-4 as part of the Pomalaa Ferronickel Plant Expansion Project (P3FP).

FOR FURTHER INFORMATION PLEASE CONTACT:

Tri Hartono
(Corporate Secretary)
Tel : (6221) 789 1234
Fax : (6221) 781 2822
Email : corsec@antam.com
CORPORATE INFORMATION

Board of Commissioners
R. Sukhyar                       President Commissioner
Zaelani                          Commissioner
Velix Vernando Wanggai          Commissioner
Robert Simanjuntak              Commissioner
Laode M. Kamaluddin             Independent Commissioner
Hikmahanto Juwana               Independent Commissioner

Board of Directors
Tedy Badrujaman                  President Director
Agus Zamzam Jamaluddin          Operations Director
Johan N.B. Nababan               Development Director / Acting Finance Director (starting July 27, 2015)
Hari Widjajanto                  Human Resources Director
I Made Surata                   General Affairs & CSR Director

Shares Information
• ANTAM’s market capitalization as at June 30, 2015 was Rp6.49 triliun
• ANTAM’s share price on the Indonesia Stock Exchange (IDX) hovered within the range of Rp680-Rp1,115 per share during April-June 2015
• ANTAM’s average share price on the IDX during April-June 2015 was Rp907 per share
• ANTAM’s average share price on the Australian Securities Exchange during April-June 2015 was AU$1.10 per CDI

Top 10 Public Shareholders:
1. PT. PRUDENTIAL LIFE ASSURANCE - REF
2. BPJS KETENAGAKERJAAN-JHT
3. PT TASPEN (PERSERO) - THT
4. CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND
5. BPJS KETENAGAKERJAAN - JKK
6. BBH BOSTON S/A VANGRD EMG MKTS STK INFD
7. BANQUE PICTET AND CIE SA
8. BPJS KETENAGAKERJAAN - BPJS
9. CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIONS GRP INC.
10. CITIBANK NEW YORK S/A THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY
PRODUCTION AND SALES

In the first semester of 2015 (1H15), ANTAM recorded an unaudited net sales of Rp7.89 trillion, a 98% increase over the revenues in the same period of 2014 (1H14) mainly due to a sharp increase in the sales of gold. Gold remained the largest component of ANTAM’s total revenues in 1H15, accounting for Rp5.65 trillion or 72% of the figure. ANTAM’s 1H15 consolidated financial statements are currently being audited and will be available on September 30, 2015 at the latest.

In line with the surge in gold sales, ANTAM’s unaudited revenues in the second quarter of 2015 (2Q15) amounted to Rp5.03 trillion, up 199% compared to the revenue in the second quarter of 2014 (2Q14).

FERRONICKEL

The production of ferronickel in 1H15 recorded an increase of 25% to 9,443 tons of contained nickel in ferronickel (TNi) compared to the production in 1H14. The growth in the production of ferronickel in 1H15 was made possible not only due to the optimum performance of the ferronickel plants, but also due to higher ore feed volume and ore grade which were mined from the Pomalaa and Pakal Island nickel mines.

In line with the production increases, the sales of ferronickel in 1H15 grew by 27% to 11,307 TNi compared to 1H14. China, Europe and South Korea were the main destinations of ANTAM’s ferronickel sales in the period.

In 2Q15, ANTAM recorded a ferronickel production volume of 4,930 TNi, a 16% growth over the 2Q14 production figure due to the increases in the quantity and grade of the ore feedstock. The ferronickel sales in 2Q15 showed a sharp increase of 109% to 7,060 TNi compared to the previous year.

ANTAM’s unaudited revenues from the sales of ferronickel, which was the second largest contributor to the Company’s total revenues in 1H15, grew by 13% to Rp1.97 trillion compared to the same period last year due the increase in the sales volume of the

PRODUCTION VOLUME

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>2Q14 (April-June)</th>
<th>1H14 (January-June)</th>
<th>2Q15 (April-June)</th>
<th>1H15 (January-June)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ferronickel</td>
<td>TNi</td>
<td>4,258</td>
<td>7,579</td>
<td>4,930</td>
<td>9,443</td>
</tr>
<tr>
<td>High Grade Nickel Ore</td>
<td>Wmt</td>
<td>218,002</td>
<td>396,461</td>
<td>311,593</td>
<td>744,064</td>
</tr>
<tr>
<td>Low Grade Nickel Ore</td>
<td>Wmt</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Nickel Ore</td>
<td>Wmt</td>
<td>218,002</td>
<td>396,461</td>
<td>311,593</td>
<td>744,064</td>
</tr>
<tr>
<td>Gold</td>
<td>Kg/oz</td>
<td>659/21,187</td>
<td>1,172/37,681</td>
<td>566/18,197</td>
<td>1,107/35,591</td>
</tr>
<tr>
<td>Silver</td>
<td>Kg/oz</td>
<td>5,437/174,804</td>
<td>9,290/298,680</td>
<td>4,413/141,881</td>
<td>8,383/269,520</td>
</tr>
<tr>
<td>Bauxite</td>
<td>Wmt</td>
<td>75,019</td>
<td>190,359</td>
<td>54,602</td>
<td>109,309</td>
</tr>
<tr>
<td>Coal</td>
<td>Ton</td>
<td>121,298</td>
<td>214,356</td>
<td>147,135</td>
<td>293,150</td>
</tr>
<tr>
<td>Alumina</td>
<td>Ton</td>
<td>-</td>
<td>-</td>
<td>12,714</td>
<td>23,400</td>
</tr>
</tbody>
</table>

1H14 (January-June)

2014

7,579
396,461
-
1,172/37,681
566/18,197
-
121,298
-
-
7,060
293,150
12,714
23,400

2Q15 (April-June)

2015

9,443
744,064
1,107/35,591
8,383/269,520
23,400
commodity albeit a lower ferronickel average selling prices which declined 21% to US$6.01 per pound.

In 2Q15, ANTAM recorded a ferronickel revenue of Rp1.16 billion in 2Q15, a 52% increase over the 2Q14 figure.

**NICKEL ORE**

The production of nickel ore in 1H15, all of which were utilized in the company’s ferronickel production, was recorded at 744,064 wmt, up 8% compared to the same period last year. The nickel ore produced in 1H15 were sourced from the nickel mines in Pomalaa and Pakal Island. The 2Q15 nickel ore production increased to 311,593 wmt from 218,002 wmt in 2Q14.

**GOLD**

In 1H15, ANTAM recorded gold production volume of 1,107 kg (35,591 oz) from the Pongkor and Cibaliung mines, over 1,172 kg (37,681 oz) production in 1H14. In addition of gold production from the Pongkor and Cibaliung mines, ANTAM’s Logam Mulia Precious Metal Processing and Refinery Business Unit also refines gold bullion from third parties from throughout Indonesia.

ANTAM’s gold sales volume, including jewellerys, in 1H15 grew significantly by 180% to 10,996 kg (353,530 oz) compared to 1H14.

In 2Q15, ANTAM’s gold production volume was recorded at 566 kg (18,197 oz) over the 2Q14 production of 659 kg (21,187 oz) due to higher demand.

ANTAM’s unaudited net sales of gold in 2Q15 increased by 368% to Rp3.71 trillion compared to 2Q15, in line with the surge in the sales volume.

**BAUXITE**

In 1H15, ANTAM’s bauxite production reached 109,399 wmt with sales volume of 100,804.

**SALES VOLUME**

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>2Q14 (April-June)</th>
<th>1H14 (January-June)</th>
<th>2Q15 (April-June)</th>
<th>1H15 (January-June)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ferronickel</td>
<td>TNi</td>
<td>3,377</td>
<td>8,900</td>
<td>7,060</td>
<td>11,307</td>
</tr>
<tr>
<td>High Grade Nickel Ore</td>
<td>Wmt</td>
<td>-</td>
<td>104,350</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Low Grade Nickel Ore</td>
<td>Wmt</td>
<td>-</td>
<td>111,050</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Nickel Ore</td>
<td>Wmt</td>
<td>-</td>
<td>215,400</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gold including jewellerys</td>
<td>Kg/oz</td>
<td>1,604/51,570</td>
<td>3,926/126,224</td>
<td>7,204/231,614</td>
<td>10,996/353,530</td>
</tr>
<tr>
<td>Silver</td>
<td>Kg/oz</td>
<td>6,826/219,461</td>
<td>10,727/344,881</td>
<td>6,042/194,255</td>
<td>7,498/241,066</td>
</tr>
<tr>
<td>Bauxite</td>
<td>Wmt</td>
<td>28,987</td>
<td>28,987</td>
<td>51,439</td>
<td>100,804</td>
</tr>
<tr>
<td>Coal</td>
<td>Ton</td>
<td>153,113</td>
<td>261,254</td>
<td>161,256</td>
<td>306,022</td>
</tr>
<tr>
<td>Alumina</td>
<td>Ton</td>
<td>-</td>
<td>-</td>
<td>13,009</td>
<td>20,049</td>
</tr>
</tbody>
</table>
In the period, ANTAM sold all of its bauxite ores to PT Indonesia Chemical Alumina (ICA), a jointly controlled entity of ANTAM and Show Denko K.K. Japan, which operates the Chemical Grade Alumina plant in Tayan, West Kalimantan. In 1H15, the unaudited revenues from the sales of bauxite reached Rp35.44 billion.

COAL

Through its subsidiary, PT Indonesia Coal Resources, ANTAM posted coal production and sales volumes of 293,150 ton and 306,022 ton, respectively, with unaudited revenues of Rp102.02 billion in 1H15.

ALUMINA

In line with the commencement of the commercial operations of the Tayan CGA plant, production of alumina reached 23,400 tons of CGA with sales of 20,049 tons of CGA.

EXPLORATION ACTIVITIES

Exploration activities focused on gold and nickel, with preliminary cost of Rp2.2 billion.

GOLD

ANTAM conducted gold exploration activities at Cimahpar-Pasir Jawa prospect in Pongkor, West Java. In 1H15 ANTAM conducted drilling, drill logging, sampling, geological mapping, rock and soil sampling; hand auger measurement; drill profile and track measurement; as well as geophysical measurement.

NICKEL

Nickel exploration activities were conducted in Pomalaa, Southeast Sulawesi. In Pomalaa, ANTAM conducted detailed geological mapping, sampling, core logging, grid measurement, single and triple drillings and preparation.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Trenggono Sutiyoso, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Trenggono Sutiyoso is a full-time employee of the company. Mr. Trenggono Sutiyoso has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Trenggono Sutiyoso consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ANTAM’S EXPLORATION AREAS IN 1H15
CORPORATE NEWS

ANTAM SWITCHES ON THE NEW FURNACE-4 AS PART OF THE POMALAA FERRONICKEL PLANT EXPANSION PROJECT

On April 23, 2015, ANTAM announced that the company has switched on the Furnace-4 facility which is part of the Pomalaa Ferronickel Plant Expansion project (P3FP). ANTAM switched on the Furnace-4 facility on Monday, April 20, 2015. The commencement of the process was the next stage following preheating process which commenced on Sunday, March 29, 2015. The switch-on of Furnace-4 signals the P3FP is on track for the start of commercial operations at the beginning of the fourth quarter of 2015.

ANTAM OPENS LOGAM MULIA GOLD BOUTIQUE JAKARTA SARINAH

On May 19, 2015, ANTAM announced the opening of Logam Mulia (LM) Jakarta II (Jakarta Sarinah) Boutique, located in the Sarinah Building in Jakarta as part of the company’s strategy to expand its gold business.

The LM Jakarta Sarinah Gold Boutique is located on the second floor of the Sarinah Building on MH. Thamrin Avenue No. 11, Jakarta. Apart from being the company’s strategy to expand its business, this corporate action aims to widen ANTAM’s reach in the gold retail market to augment the company’s gold sales while improving services, increasing the ease of transactions, creating comfortable and safe atmosphere to purchase gold products as well as providing education the customers on gold investing.

ANTAM COMMENCES FERRONICKEL PRODUCTION FROM THE NEW ELECTRIC SMELTING FURNACE-4 AS PART OF THE POMALAA FERRONICKEL PLANT EXPANSION PROJECT (P3FP)

On June 19, 2015, ANTAM announced that the company has successfully commenced the ferronickel production through first metal tapping of the Electric Smelting Furnace-4 (ESF-4) facility which is part of the Pomalaa Ferronickel Plant Expansion project (P3FP). The first metal tapping of ESF-4 occurred on Wednesday, June 17, 2015. ANTAM previously switched on the Furnace-4 facility on Monday, April 20, 2015 and commenced the preheating process on Sunday, March 29, 2015. The first metal tapping of the ESF-4 signals the P3FP is on track for the start of commercial operations at the beginning of the fourth quarter of 2015.

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