



Press Release

ANTAM PREPARES NEXT NICKEL AND BAUXITE DOWNSTREAM PROJECTS

For Immediate Release

Jakarta, 25 January 2017 - PT ANTAM (Persero) Tbk (ASX -ATM; IDX – ANTM; ANTAM) announces the Company is finalizing its next downstream projects to add value to its nickel and bauxite reserves. ANTAM is currently preparing its Line 2 & Line 3 ferronickel plant development projects. ANTAM also continues to add value to its reserves through downstream projects using internal financing or working with strategic partner. For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant with PT INALUM (Persero).

ANTAM's President Director Tedy Badrujaman said:

"We are currently preparing our next downstream projects to enhance the Company's sustainability. We will also benefit from the momentum of mineral export policy to continue downstream initiatives to expand our production capacity."

ANTAM has conducted mineral downstream activity since 1974 through the operations of FeNi I ferronickel plant. Currently ANTAM is developing the East Halmahera ferronickel plant in which funding comes from State Capital Participation. Following completion of the East Halmahera ferronickel plant, ANTAM's annual ferronickel production capacity will significantly increase to 40,000-43,500 tons of nickel contained in ferronickel (TNi).

On bauxite commodity, ANTAM currently has a Chemical Grade Alumina plant located in Tayan, West Kalimantan. ANTAM is also in discussion with PT INALUM (Persero) for the development of the Smelter Grade Alumina Refinery (SGAR) plant.

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