



Press Release

GROUND-BREAKING CEREMONY MARKS THE START OF ANTAM'S EXPANSION OF POMALAA FERRONICKEL PLANT PROJECT

For Immediate Release

Jakarta, February 8th, 2013 - PT ANTAM (Persero) Tbk (ASX - ATM; IDX - ANTM; Antam) is pleased to announce the ground-breaking ceremony of the Expansion of Pomalaa Ferronickel Plant project (P2F), at Pomalaa, Southeast Sulawesi. The ground-breaking ceremony was held on Thursday, February 7th, 2013, at the first piling site of the coal fired power plant (CFPP) in Pomalaa.

The Expansion of Pomalaa Ferronickel Plant project is formerly known as the Modernization and Optimization of Pomalaa Ferronickel Smelter–Construction of Pomalaa CFPP (MOP-PP) project. The project aims to increase the efficiency of Antam's ferronickel smelters at Pomalaa. The project also includes the construction of 2 x 30MW coal fired power plants, construction of Rotary Kiln-4 and upgrading of supporting facilities such as jetty and belt conveyors.

The project consists of eight work packages, namely Package I: Jetty & Facilities, Package II: Belt Conveyors, Package III: Feni Plant-I, Package IV: Ladle Furnaces, Package V: Ore Preparation and Calcination, Package VI: Electric Smelting Furnaces, Package VII: Oxygen Plant and Package VIII: Development of the 2 x 30MW coal-fired power plants. The project is expected to complete in 2014 with estimated overall project cost of between US\$450-500 million.

As part of the project, at the end of 2012, Antam signed the Engineering, Procurement and Construction (EPC) contract of its coal fired power plants. Antam's Pomalaa P2F project was largely funded from the Rupiah denominated bond which was issued at the end of 2011.

The Expansion of Pomalaa Ferronickel Plant project is one of Antam's milestones of company's growth strategy to increasing stakeholder value through increasing efficiencies of Antam's ferronickel plants. Along with the strong nickel price expectations, as reflected in the increase of current nickel price, Antam expects the company's earnings as well as the plants' efficiency will increase through economic of scale after the completion of the project .

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