



PRESS RELEASE

PT ANTAM Tbk

For Immediate Release

ANTAM TARGETS SIGNIFICANT OPERATIONAL PERFORMANCE GROWTH IN 2019

Jakarta, February 26, 2019 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the significant production and sales target jump of the Company's main commodities of ferronickel, gold, nickel ore and bauxite ore in 2019.

On ferronickel commodity, in 2019 ANTAM targets ferronickel production volume at 30,280 tonnes of nickel within in ferronickel (TNi), a 21% increase compared to unaudited production volume in 2018 of 24,868 TNi. Higher ferronickel production target inline with ANTAM's strategies to increase the utilization of Pomalaa ferronickel plant as well as the commencing of the East Halmahera ferronickel plant production in the second half of 2019. ANTAM also targets ferronickel sales at 30,280 TNi, a 25% increase compared to unaudited sales figure in 2018 of 24,135 TNi.

On gold commodity, ANTAM targets gold production in 2019 of 2,036 kg (65,458 troy oz (t.oz)) from the Pongkor and Cibaliung mines. Meanwhile the Company gold sales targets in 2019 stated at 32,036 kg (1,029,981 t.oz), a 14% increase compared to the unaudited gold sales volume in 2018 of 27,894 kg (896,812 t.oz). The higher target of gold sales is inline with Company's expectation of domestic and export market growth for ANTAM's LM gold products.

ANTAM's President Director, Arie Prabowo Ariotedjo said:

"In 2019, we expects to elevate our operational performance through the increasing of production and sales target of our main commodities on nickel, gold and bauxite. We are also concern to maintain our operating cash cost remains on competitive level as a part of our commitment to deliver positive value to our shareholders and stakeholders. We believe that ANTAM will continue on growing and improving its performance in coming years."

In line with the increasing of ferronickel production target, in 2019, ANTAM targeted the nickel ore production which will be used as ore feed for ANTAM's ferronickel plant as well as being sold to domestic third party smelter and export market will be produced up to 10.50 million wet metric ton (wmt), a 12% increase compared to the unaudited production volume in 2018 of 9.32 million wmt. Meanwhile, the nickel ore sales target amounted to 8 million wmt to meet domestic and export market demand. The 2019 sales target number will be higher by 26% compared to unaudited nickel sales figure in 2018 of 6.33 million wmt.

On bauxite commodity, in 2019 ANTAM targets bauxite ore production at 3.17 million wmt, rose by 188% compared to the unaudited production level in 2018 of 1.10 million wmt. Meanwhile, the 2019 bauxite ore sales target is 3.22 million wmt, a 250% increase compared to the unaudited sales figure in 2018 of 920 thousand wmt. The increasing of production and sales bauxite ore figure in 2019 was counting to fulfill the market demand from both domestic and export customer.

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