



PRESS RELEASE

PT ANTAM Tbk



For Immediate Release

ANTAM RECORDS POSITIVE GROWTH ON UNAUDITED NICKEL PRODUCTION AND SALES DURING THE SECOND QUARTER 2020

Jakarta, July 22, 2020 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the positive growth of the Company's unaudited nickel production and sales performance during the second quarter period of 2020 (April-June 2020, 2Q20). During 2Q20, ANTAM's unaudited ferronickel production hit 6,447 ton nickel within ferronickel (TNi), increase 2% from the production on first quarter period of 2020 (January-March 2020, 1Q20) that amounted to 6,315 TNi. ANTAM's unaudited ferronickel sales volume reached 6,867 TNi, a 11% growing compared to 1Q20 sales volume. Up to the first half period of 2020 (January-June 2020, 1H20), the ANTAM's unaudited ferronickel production and sales was accumulated to 12,762 TNi and 13,045 TNi respectively or equal around 48% respectively from the 2020's ferronickel production and sales target.

Moreover on nickel ore commodity, during 2Q20 the Company's unaudited nickel ore production volume which produce as ferronickel plant feed ore material as well being sold to domestic market customer are amounting to 745 thousand wet metric ton (WMT), rose by 18% compared to 1Q20 production level of 629 thousand WMT. Meanwhile on 2Q20, ANTAM recorded unaudited nickel ore sales volume of 168 thousand WMT, increased significantly compared to 1Q20 nickel ore sales volume. Along the 1H20 period, ANTAM booked the unaudited nickel ore production volume of 1.37 million WMT and unaudited sales figure of 168 thousand WMT.

Inline with the global economic recovery and positive tone on nickel demand, ANTAM is optimistic to improve its profit margins on nickel segment in 2020. As a part of Company's aims to elevate its business competitiveness, the Company always promoting the several initiatives to reduce operational cash costs through the various operation innovation and taking strategic policies to meet an appropriate and optimum cost efficiency strategy. This effort are also reflecting on ANTAM's ferronickel unaudited cash cost figure of USD3.33 per lb. nickel for the period of 1H20 and placed the Company as one of the lowest cash cost global ferronickel producer.

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