



# PRESS RELEASE

## PT ANTAM Tbk

For Immediate Release

### **ANTAM RECORDS IMPROVEMENT OF CORPORATE RATING AND SUSTAINABLE BONDS I YEAR 2011 RATING TO “idA-/OUTLOOK STABLE”**

**Jakarta, September 17, 2018** - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the improvement of Corporate Rating and ANTAM Sustainable Bonds I Year 2011 Rating from “idBBB+/outlook stable to “idA-/outlook stable”.

The rating improvement supported by the increased in ANTAM’s cash flows in line with increased operating and sales performance of Company main commodities based on nickel, gold, and bauxite. The improvement was also supported by renewal recommendation permit of mineral export from the Ministry of Energy and Mineral Resources (MEMR) amid improving global commodity prices, nickel and gold in particular. In March 2018, ANTAM received the extension of export recommendation for low grade nickel ore in amount of 2.7 million wet metric ton (wmt) and washed bauxite ore in amount of 840 thousand wmt for the period of March 2018 to March 2019. Furthermore ANTAM also has obtained additional export permit of low grade nickel ore amounting to 1.2 million wmt which acquired on October 2017 and valid until October 2018.

**ANTAM's President Director Arie Prabowo Ariotedjo said:**

**“In 2018, ANTAM’s targeting the solid and positive operational and financial performance growth. ANTAM’s solid financial performance was reflected from net sales in the first half of 2018 (1H18) which amounted Rp11.82 trillion, significant increased by 292% compared to Rp3.01 trillion in the first half of 2017 (1H17). In 1H18, ANTAM’s also recorded net profit of Rp344.45 billion, grew 169% compared to net loss of Rp496.12 billion in 1H17. Higher of ANTAM’s profitability was due to production and net sales increased as well as efficiency improvements which led to stable cash costs level. ANTAM is committed to delivered positive returns to shareholders and stakeholders.”**

ANTAM is committed to expansion strategy through mineral downstream processing projects. ANTAM currently conducts the construction phase of East Halmahera Ferronickel Plant Development Project (P3FH), remained on the track with construction progress reached 69% at the end of July 2018. P3FH will have annual ferronickel production capacity of 13,500 TNi (Line 1) whereby construction is estimated to be completed by the end of 2018. After completion of P3FH, ANTAM's ferronickel annual production capacity will increase to 40,500 TNi from the existing production capacity of 27,000 TNi (increase by 50%). For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant with PT INALUM (Persero) with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1). The Bankable Feasibility Study (BFS) has finished and will enter to the next detail technical phase. The project ground breaking is planned to be conducted on fourth quarter of 2018.

For further information please contact:

Aprilandi H. Setia  
Corporate Secretary  
Tel: (6221) 789 1234 | Fax (6221) 789 1224  
Email: corsec@antam.com  
www.antam.com



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In July 2018, ANTAM's also received improvement of S&P Global corporate credit rating in 2018 from outlook stable to positive. This improvement is based on the assessment of Company's positives growth performance. The article of ANTAM's Credit Rating Research and Press Release is available under following link: <https://www.asx.com.au/asxpdf/20180717/pdf/43wknq68tjbp8k.pdf>

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Aprilandi H. Setia  
Corporate Secretary  
Tel: (6221) 789 1234 | Fax (6221) 789 1224  
Email: [corsec@antam.com](mailto:corsec@antam.com)  
[www.antam.com](http://www.antam.com)



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