



PRESS RELEASE

PT ANTAM Tbk

For Immediate Release

ANTAM REMAINS PART OF LQ45 INDEX IN INDONESIA STOCK EXCHANGE INLINE WITH THE POSITIVE GROWTH OF COMPANY'S PRODUCTION AND SALES PERFORMANCE WITHIN THE FIRST NINE MONTH PERIOD OF 2018

Jakarta, November 15, 2018 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the Company remains part of the LQ45 Index in Indonesia Stock Exchange (IDX) for the period of August 2018 to January 2019. The LQ45 Index lists of 45 shares Listed Companies in IDX with the highest liquidity and higher capitalization.

ANTAM's Finance Director, Dimas Wikan Pramudhito said:

"ANTAM's is committed to improve the solid performance through expansion strategy of mineral downstream processing projects to delivered positive returns to shareholders and stakeholders. With the strategy, ANTAM's expected to improve the financial structure and stock performance."

Solid performance of ANTAM's operations and sales of Company's main commodity in the first nine month of 2018 (9M18), also reflected of production volume of ferronickel reached 19,264 tons of nickel contained in ferronickel (TNi), a 21% increase compared to ferronickel production level in the first nine month of 2017 (9M17) of 15,813 TNi. Along with the rise on production volume, ferronickel sales in 9M18 reached of 19,149 TNi a 49% growth compared to 9M17 of 12,816 TNi. Higher ferronickel production and sales volume in 9M18 is supported by ANTAM's ferronickel plant performance in Pomalaa which meet the operation stability with production capacity until 27,000 TNi per annum.

For gold commodity, in 9M18 production volume of gold from Pongkor and Cibaliung Mine reached 1,478 kg or increase 0,3% compared to 9M17 of 1,473 kg. Meanwhile, the total sales volume reached 22,388 kg or increased by 221% compared to 9M17 of 6,966 kg. ANTAM continues to increase gold sales by innovation on various ANTAM Logam Mulia (ANTAM-LM) gold products. On July 2018, to increase the distribution channel of ANTAM-LM domestic gold sales, ANTAM and PT Pos Indonesia (Persero) agreed to continuation of strategic cooperation in the gold sales. Meanwhile, on September 2018, ANTAM also cooperation with PT Bank Jabar Banten Syariah (Bank BJB Syariah) in gold sales of ANTAM-LM's precious metal products, especially to increased distribution channel in West Java, Banten and DKI Jakarta.

For nickel ore commodity, production volume of nickel ore in 9M18 amounted to 6.49 million wet metric ton (wmt), or increase up to 84% compared to 9M17 of 3.51 million wmt. Meanwhile, total nickel ore sales volume of 4.10 million wmt, increased by 99% compared to nickel ore sales volume in 9M17 of 2.06 million wmt. In addition, bauxite commodity also

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delivered positive contribution for ANTAM during 9M18 period. Bauxite production volume posted 788 thousand wmt, an increase of 73% with the sales volume of 693 thousand wmt, that increased by 39%.

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 80% at the end of September 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). On October, 2018 was signed cooperation between Inalum Group (Inalum & ANTAM) with Aluminum Corporation of China Ltd. (CHALCO) in relation to development of SGAR. The project ground breaking is planned to be conducted on fourth quarter of 2018.

ANTAM's shares were also actively traded in the IDX, by the end of October 2018, ANTAM's total investor reached 45,925 investors, increased by 23% compared to the total investors by the end of October 2017 of 37,269 investors. During October 2018, ANTAM closing share price reached Rp680 per share, improved by 10% compared to the closing price of October 2017 which amounted to Rp645 per share. ANTAM's positive shares performance were also reflected on daily average trading shares volume during the period of January - October 2018 (10M18) which reached 76.22 million shares, increased by 84% compared to the daily average trading shares volume during January - October 2017 (10M17) of 41.33 million shares. In 10M18, the ANTAM share daily average trading value reached Rp64.82 billion, rose 109% compared to 10M17 of Rp31.02 billion.

PRODUCTION VOLUME IN 9M18

| Commodity | Unit | 9M17 (Jan - Sep) 2017 | 9M18 (Jan - Sep) 2018 | 9M18/9M17 |
|-------------|---------|-----------------------------|-----------------------------|-----------|
| Ferronickel | TNi | 15,813 | 19,264 | △ 21% |
| Nickel Ore | Wmt | 3,514,485 | 6,491,751 | △ 84% |
| Gold | Kg/t oz | 1,473/47,358 | 1,478/47,518 | △ 0.3% |
| Bauxite | Wmt | 454,984 | 788,368 | △ 73% |

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SALES VOLUME IN 9M18

| Commodity | Unit | 9M17 (Jan - Sep) 2017 | 9M18 (Jan - Sep) 2018 | 9M18/9M17 |
|-------------|---------|-----------------------------|-----------------------------|-----------|
| Ferronickel | TNi | 12,816 | 19,149 | △ 49% |
| Nickel | Wmt | 2,061,545 | 4,109,324 | △ 99% |
| Gold | Kg/t oz | 6,966/223,962 | 22,388/719,790 | △ 221% |
| Bauxite | Wmt | 498,761 | 693,551 | △ 39% |

ANTAM'S SHARES PERFORMANCE IN 10M18

| Description | 10M17 Jan - Okt 2017 | 10M18 Jan - Okt 2018 | 10M18/10M17 |
|--------------------------------------------|-------------------------|-------------------------|-------------|
| Number of Shareholders | 37,269 | 45,925 | △ 23% |
| Daily Average Shares Volume Traded (share) | 41,331,035 | 76,216,277 | △ 84% |
| Daily Average Value Traded (Rp) | 31,019,146,348 | 64,820,404,597 | △ 109% |

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