



PRESS RELEASE

PT ANTAM Tbk

For Immediate Release

ANTAM RECEIVED THE RENEWAL RECOMMENDATION PERMIT OF MINERAL EXPORT FOR LOW GRADE NICKEL ORE AND WASHED BAUXITE ORE IN 2019

Jakarta, April 2, 2019 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce, in March 2019, the Company has received the renewal recommendation permit of mineral export for low grade nickel ore (<1.7% Ni) amounted to 2.7 million wet metric ton (wmt) and washed bauxite ore with the grade of $\geq 42\%$ Al_2O_3 as much of 840 thousand wmt from the Ministry of Energy and Mineral Resources (MEMR) for the period of 2019-2020.

Previously in 2018, ANTAM has obtained mineral export license of low grade nickel with total amount of 3.68 million wmt in which the export license of 2.7 million wmt was acquired in March 2018 and the rest license of 980 thousand wmt was obtained in November 2018. Meanwhile the export licenses of washed bauxite export were granted in March 2018.

Based on the MEMR decree No. 5 Year 2017 on Enhancement of Minerals' Added Value through Domestic Mineral Processing & Refining Activity, ANTAM was categorized as the holder of Mining Business License (IUP) for Nickel and Bauxite Operation Production which already has been owned and operated the domestic mineral processing and refinery facilities as well as conducted smelter development project. Under the regulation ANTAM was allowed to export low grade nickel ore and washed bauxite ore for 5 (five) year period which renew the export permits for every year.

ANTAM's President Director, Arie Prabowo Ariotedjo said:

"ANTAM's nickel and bauxite ore export will boost our mineral downstream initiative which began in 1974 following the operations of the FeNi I ferronickel plant. We currently have a diverse mineral processing facilities for nickel, gold, silver and bauxite. For five decades, ANTAM is committed in mineral downstream industry in line with the Government's mineral downstream policy."

In 2018, ANTAM recorded total low grade nickel ore export of 3.9 million wmt and washed bauxite ore export of 920 thousand wmt. In 2018, the total amount of ANTAM's contribution to the Government of Indonesia from the payment of Tax duty as well as Non-Tax State Revenue (PNPB) amounted to Rp1.16 trillion.

In line with the Company's development strategy, ANTAM has solid commitment in relation to mineral downstream activity. The construction of ANTAM's strategic project: East Halmahera Ferronickel Plant Development Project (P3FH), remained on the track whereby commercial production phase is estimated to be conducted on the second half of 2019. P3FH will have annual ferronickel production capacity of 13,500 TNi. 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%).

In line with ANTAM efforts to increase the added value of its mineral commodity especially the low grade nickel ore reserves, in 2018 ANTAM signed Heads of Agreement (HoA) of East Halmahera Blast

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Furnace Nickel Pig Iron (NPI) Plant Development Project with Ocean Energy Nickel International Pte. Ltd. (OENI). The project has a total production capacity of 320,000 ton of NPI or equal with 30,000 ton nickel within in NPI. The project will be equipped with 8 production lines. On the first phase, two production line will be built and expected to be production capacity of 320,000 ton of NPI or equal with 30,000 ton nickel within in NPI. The project will be equipped with 8 production lines. On the first phase, two production line will be built and expected to be operated in 2021.

For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant in Mempawah, West Kalimantan with PT INALUM (Persero) with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1).

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