

NEWS RELEASE FROM ANTAM

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ANTAM'S NICKEL UNIT RECEIVES EXPORT AND BEST MANAGEMENT AWARDS

Jakarta, February 3, 2003 — PT Antam Tbk (ASX – ATM, JSX – ANTM) is pleased to announce that on January 22, 2003 its nickel unit, Strategic Business Unit (SBU) Nickel, located at Pomalaa, received the Primaniyarta award from the Department of Industry and Trade. The award recognizes top Indonesian exporters in the non-oil and gas sector. HE Megawati Soekarnoputri, President of the Republic of Indonesia, presented the award in Jakarta. Antam exports 80% of its products and began exporting ferronickel in 1976. SBU Nickel has a ferronickel production capacity of 11,000 tonnes of contained nickel in ferronickel per year.

SBU Nickel also received the Tridharma Indonesia award for best management of a leading Indonesian public organization. The award acknowledges Antam's commitment to produce the highest quality products, customer satisfaction and the environment and community development.

Antam is a diversified, vertically integrated mining company with nickel and gold as its main products. It is one of Indonesia's leading mining companies with more than 34 years of mining experience.

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