



Project Structure

1. Equity Investment - Joint Venture
2. Limited Recourse Project Finance
3. Corporate Finance for ANTAM



EQUITY INVESTOR

Joint Venture

PT FENI HALTIM

FERRONICKEL PLANT

DIRECT INVESTMENT

HALTIM FERRONICKEL PLANT DEVELOPMENT PROJECT, NORTH MALUKU PROVINCE
PT ANTAM (PERSERO) TBK



PROJECT COST:
US\$572 Million

(The construction of Line 2 & 3 Haltim ferronickel plant without Power Plant).



CONSTRUCTION:
3 years

Company has a vision to become a leading global corporation through diversification and integrated natural-resource based enterprises

PROJECT DESCRIPTION



PROJECT INFORMATION

- ANTAM has vast reserves and resources of nickel ore in Haltim, North Maluku Province.
- To support the downstream nickel industries and creating the added value of nickel ore, ANTAM's plan is to develop the Haltim ferronickel plant project as a base of Company's stainless steel development project.
- ANTAM was running the construction period of The Line 1 of Haltim Ferronickel Plant project with capacity of 13,500 Tons Nickel (TNi) in Ferronickel per annum.
- The total production capacity of Line 2 & 3 is estimated at 27,000 TNi p.a.

INDICATIVE STRUCTURE



Mode of Offer	: 1. Equity Investment - Joint Venture 2. Limited Recourse Project Finance 3. Corporate Finance for ANTAM
% of Ownership	: Maximum 49% in Joint Venture Co.
Capital Structure of Project	: TBD
Project Cost	: US\$572 Million for Development of Line 2 & 3 Haltim ferronickel Plant without Power Plant (Total Capacity of Line 2 & 3 : 27,000 TNi p.a.)
Investment Period	: Minimum 30 years
Equity Holders Option	: Available for further discussion
NPV & Payback Period	: FS is underway; available upon request
Project/Equity IRR	: ~15,00 - 18,00%
Exit Strategy	: Partial/Full Divestment
Equity Principal Valuation	: Using the investment cost for the project which agreed upon both parties
Shareholders Agreement	: Open for discussion on key issues such as dividend distribution, Board nomination rights and other issues

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