



Exploration Report

ANTAM's total exploration cost in November 2017 totalled to Rp1.75 billion (unaudited preliminary figure), focusing on gold and nickel.

Jakarta, December 12, 2017

PT ANTAM Tbk (ASX – ATM; IDX – ANTM; ANTAM) is pleased to announce its exploration report for November 2017 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold and nickel in November 2017, with total preliminary cost of Rp1.75 billion.

GOLD

In November 2017 ANTAM conducted gold exploration activities in Pongkor, West Java, overseas exploration and inspection of prospective area such as in Bukit Kapur and Pongkor Mountain, West Java. In Pongkor, ANTAM conducted core drill analyst, core drill sampling and core drilling. Meanwhile in Bukit Kapur and Pongkor Mountain, ANTAM conducted geological and geophysical mapping, measurement and drill preparation. Total gold exploration cost in November 2017 reached Rp690.88 million (unaudited preliminary figure).

NICKEL

Nickel exploration activities were conducted in Pomalaa, Southeast Sulawesi. Exploration activities consisted of, among others, geological mapping, core sampling, core logging, single drilling and grid measurement. Total nickel exploration cost in November 2017 reached Rp1.06 billion (unaudited preliminary figure).

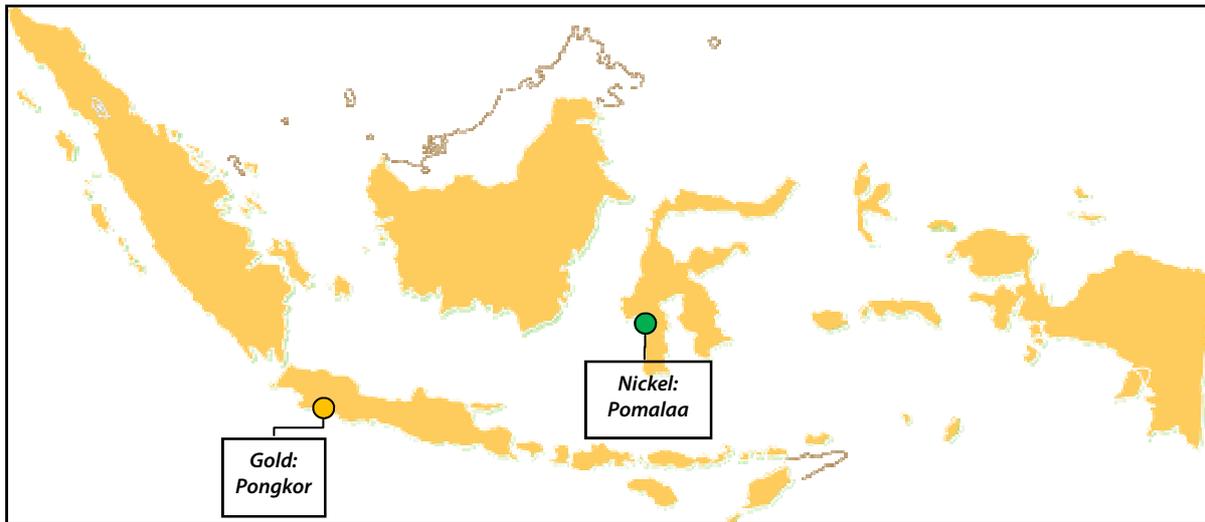
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ANTAM'S EXPLORATION AREAS IN NOVEMBER 2017



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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Bronto Sutopo who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Bronto Sutopo is a full-time employee of the company. Mr. Bronto Sutopo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bronto Sutopo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.