



Exploration Report

Total exploration cost on October 2008 reached Rp12.3 billion.

Antam conducted nickel exploration at Halmahera and Southeast Sulawesi. Total nickel exploration cost amounted to Rp8.1 billion.

Antam conducted gold exploration at West Java, Jambi, West Sulawesi, Southeast Sulawesi and Central Java. Gold exploration cost amounted to Rp2.2 billion.

Antam conducted bauxite exploration at West Kalimantan. Antam spent Rp1 billion for bauxite exploration.

Antam conducted initial coal exploration at Jambi and Papua. Total coal exploration amounted Rp1 billion.

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PT Antam Tbk (ASX – ATM; IDX – ANTM) is pleased to lodge the October Exploration Report in accordance with the Indonesia Stock Exchange listing rules.

Antam's exploration activities focused on nickel, gold, bauxite and coal. Total exploration cost on above commodities on October 2008 amounted to Rp12.3 billion (preliminary figures).

NICKEL EXPLORATION

Antam conducted nickel exploration at Buli and Gee Island of Halmahera and Southeast Sulawesi.

Antam conducted nickel exploration at Buli of Halmahera specifically grid measurement, topography measurement, 25 m drilling space, 12.5 m infilled drilling space, core drilling description, core drilling samples, preparation and analysis. Antam also carried out infilled drilling at Pakal island.

Antam conducted logging core, core sampling, 50 m of drilling space, track and drilling spot measurement and preparation at Tapunopaka of Southeast Sulawesi. Antam also conducted grid measurement, 25 m drilling space, logging core, samples and preparation at Mandiodo while at Baunaga and Lalindu focused on Detailed Geological Mapping (DGM), logging core, core sampling, track and drilling spot measurement, topography measurement, 100 m and 200 m drilling space and preparations.

Total nickel exploration cost reached Rp8.1 billion.

GOLD EXPLORATION

Antam conducted gold exploration at Pongkor and Papandayan—Garut of West Java, Batangasai of Jambi, Mao Batuisi and Karosa of West Sulawesi, Wowoni of Southeast Sulawesi and Tirtomoyo of Central Java.

Exploration activities at Pongkor included DGM, logging core, samples including rock, core and XRD, drilling, track measurement and magnetic geophysics measurement. Antam also conducted exploration activities at Papandayan-Garut, included DGM, opening, logging core, core samples, drilling and drilling measurement.



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At Batangasai of Jambi, exploration focused on DGM, Semi Detailed Geological Mapping (SDGM), opening, hand auger, logging core, drilling, layer and drilling spot measurement, samples of soil, core, rock, XRD, Fi and petro/ mineragraphy and layer .

At Mao Batuisi and Karosa of West Sulawesi, Antam conducted Regional Geological Mapping (RGM), opening, samples of rock and soil, IP geophysics and magnetic geophysics.

At Wowoni of Southeast Sulawesi, Antam conducted DGM and measurement.

Antam also conducted SDGM and rock samples at Tirtomoyo of Central Java.

Total gold exploration cost reached Rp2.2 billion.

BAUXITE EXPLORATION

Antam conducted bauxite exploration at Mempawah, Munggu Pasir, Tayan and Pantas of West Kalimantan.

Exploration activities at Mempawah included 50 m grid measurement, topography measurement, test pitting, samples and preparation.

Antam conducted grid/polygon measurement, topography, test pitting, samples and preparation at Munggu Pasir.

At Tayan, Antam conducted grid and topography measurement, test pitting, samples and preparations.

Antam also conducted exploration at Pantas including test pitting, samples, logging, fractionation, preparation and measurement including concretion factor, moisture content and density.

Total bauxite exploration cost reached Rp1 billion.

COAL EXPLORATION

Antam conducted initial coal exploration at Bangko, Merangin of Jambi and Sorong, Salawati of West Papua.

Exploration activities at Bangko, Merangin of Jambi included SDGM, RGM, opening, rock and core samples, drilling, logging, track measurement and trial drilling activities while at Sorong, Salawati of West Papua included SDGM, opening, rock and core samples, logging, GPS and grid measurement and drilling.

Total coal exploration reached Rp1 billion.

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