



Exploration Report

ANTAM's total exploration cost in November 2018 totalled to Rp4.04 billion (unaudited preliminary figure), focusing on gold, nickel and bauxite.

Jakarta, December 12, 2018

PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce its exploration report for November 2018 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold, nickel and bauxite in November 2018, with total preliminary cost of Rp4.04 billion.

GOLD

In November 2018 ANTAM conducted gold exploration activities in Pongkor, Cibaliung and inspection of prospective area. In Pongkor, ANTAM conducted geological model and drilling. Meanwhile in Cibaliung, ANTAM conducted geological mapping and core drilling. Total gold exploration cost in November 2018 reached Rp1.66 billion (unaudited preliminary figure).

NICKEL

Nickel exploration activities were conducted in Pomalaa and Tapunopaka, Waylukum and inspection of prospective area. In Pomalaa and Tapunopaka, and also Waylukum ANTAM conducted core sampling, core logging, single drilling, grid measurement, preparation and sample laboratory analysis. Total nickel exploration cost in November 2018 reached Rp2.16 billion (unaudited preliminary figure).

**FOR MORE INFORMATION
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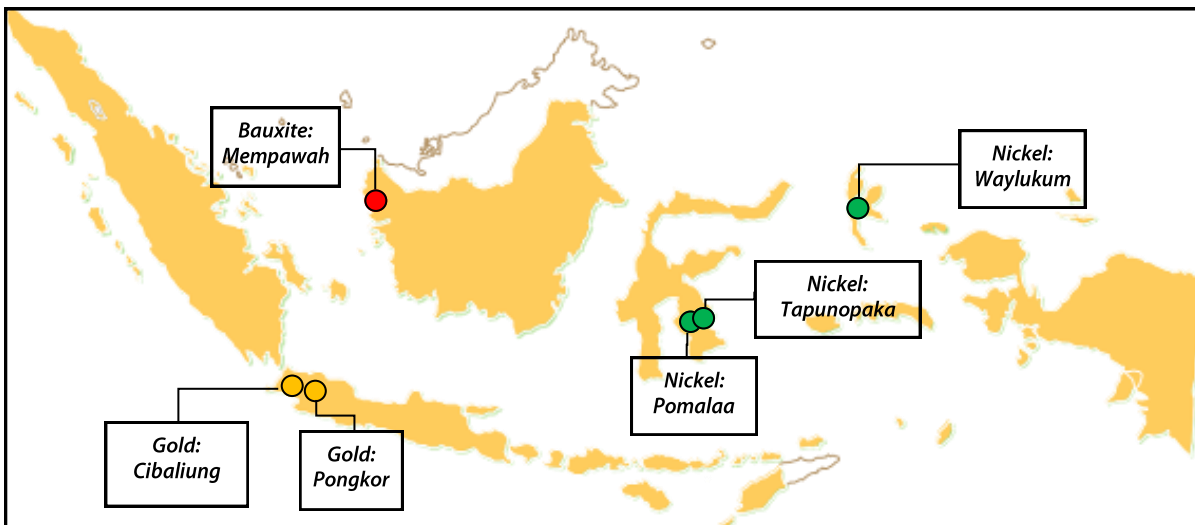


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BAUXITE

Nickel exploration activities were conducted in Mempawah, West Kalimantan. In Mempawah, ANTAM conducted grid measurement, GPS measurement, geological mapping, test pit and logging test pit. Total bauxite exploration cost in November 2018 reached Rp225 million (unaudited preliminary figure).

ANTAM'S EXPLORATION AREAS IN NOVEMBER 2018



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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.