



Exploration Report

Antam's total exploration cost in September 2012 totalled to Rp18.5 billion (unaudited preliminary figure).

Antam conducted nickel exploration activities in Buli, North Maluku; Pomalaa, Southeast Sulawesi; and Pulau Gag, West Papua, costing Rp4.7 billion in September 2012.

Gold exploration activities were conducted at Pongkor and Papandayan, West Java; Cibaliung, Banten; Muara Mandaras, Jambi; and Oksibil, Papua in September 2012. Antam spent Rp12 billion on gold exploration activities in September 2012.

Antam conducted bauxite exploration activities at Mempawah, Landak, Tayan, and Munggu Pasir of West Kalimantan, with total cost of Rp1.2 billion in September 2012.

In September 2012, Antam carried out coal exploration in Bangko, Jambi; zircon exploration in Mandor, West Kalimantan; as well as limestone in Sangaji, North Maluku. The cost to perform these activities reached Rp585.2 million.

FOR MORE INFORMATION PLEASE CONTACT:

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PT ANTAM (Persero) Tbk (ASX – ATM; IDX – ANTM; Antam) is pleased to announce its exploration report for September 2012 in accordance with the Indonesia Stock Exchange listing rules.

Antam's exploration activities were focused on nickel, gold, bauxite, in September 2012, with total preliminary cost of Rp18.5 billion.

NICKEL

Nickel exploration activities were conducted in Buli, North Maluku; Pomalaa, Southeast Sulawesi; and Pulau Gag, West Papua in September 2012.

In general, Antam conducted core logging and sampling; moisture content (MC) and specific gravity (SG) measurements; test pitting; topography and grid measurements, x-ray diffraction (XRD) measurement, detailed geological mapping (DGM); and sample preparation.

Antam spent Rp4.7 billion on nickel exploration activities in September 2012.

GOLD

Antam conducted gold exploration activities at West Java, Banten, Jambi, West Sulawesi, and Papua in September 2012. In that period, Antam spent Rp12 billion for gold exploration activities.

Exploration activities at Pongkor included, among others, core logging; core, petmin, XRD and soil samplings; hand-auger measurement; geotechnical sampling, drilling and drill-track measurement; gravity measurement.

In Papandayan, West Java, Antam performed hand-auger measurement; core drilling and geotechnical measurement; core logging; rock, core, soil, and petmin samplings; geophysical samplings using induced polarization (IP) and magnetic methods; point-load testing; drill tracks and points; controlled source audio-frequency magnetotelluric (CSAMT); core, rock, and soil analysis; as well as geological evaluation and modeling.

At Cibaliung, Antam conducted geological mapping; test pitting; soil,



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XRD, rock-chemistry samplings; trenching; trench measurement; and geophysical tracks measurement.

Meanwhile, at Muara Mandaras, Jambi, Antam performed DGM; core logging; hand-auger measurement; trench and drill point measurements; as well as rock, soil, core and petmin samplings.

At Oksibil, Papua, Antam conducted SDGM; DGM; trenching; core logging; as well as core and rock samplings.

BAUXITE

Antam conducted bauxite exploration activities at Mempawah, Landak, Tayan, and Munggu Pasir, West Kalimantan. Antam performed grid measurement, test pitting, and sampling as part of its bauxite exploration activities. Total exploration activities for bauxite amounted to Rp1.2 billion in September 2012.

COAL, ZIRCON & LIMESTONE

During September 2012, Antam performed field surveys at coal prospect in Bangko, Jambi; zircon prospect in Mandor, West Kalimantan; and limestone prospect in Sangaji, North Maluku. The total cost of these activities reached Rp585.2 million.

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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 Lukman Effendi, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Lukman Effendi is a full-time employee of the company. Mr Lukman Effendi 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lukman Effendi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.