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## **Press Release**

### **ANTAM and The Geological Agency of the Ministry of Energy and Mineral Resources Synergize in Geological Research and Development**

**Bandung, 12 January 2017** – PT ANTAM (Persero) Tbk (ASX: ATM; IDX: ANTM; ANTAM) is pleased to announce the Company and the Geological Agency of the Ministry of Energy and Mineral Resources have signed a Memorandum of Understanding (MoU) in Geological Research and Development. The MoU is signed today, January 12th, 2017, by the ANTAM's President Director Tedy Badrujaman and the Head of Geological Agency of the Ministry of Energy and Mineral Resources Ego Syahrial, in the Auditorium of the Museum of Geology, Jalan Diponegoro No. 57 Bandung.

The signing of the MoU affirms both institution's commitment to cooperate in the research and development of geological exploration technology, especially related to metal mineral resources, especially gold. The MoU is also expected to benefit both institutions.

Head of Geology Agency, Ego Syahrial, says, one of the policy of the Ministry of Energy and Mineral Resources is to increase the ability in supplying energy and mineral resources through the development of exploration and production, starting with exploration, the reserves discovery and exploitation. As such, when exploration activity declines, new mineral discovery and production is also expected to decrease.

As one of the Ministry of Energy and Mineral Resources' division, the Geology Agency is tasked to conduct research and development activities to generate database in the upstream sector of metal and minerals. The database will be used as reference for recommendation of work area issuance as well as the development of base metals business (gold, silver, copper, iron, manganese and other alternative metals) in general and gold in particular. In 2015 the Geological Agency identified that Indonesia had the potential of 6,513 tons of gold resources and 2,537 tons of gold reserves.

ANTAM's President Director, Tedy Badrujaman said, "The MoU is a strategic synergy in strengthening the capability in geology of both institutions. ANTAM, through its Geomin Unit, has more than 30 years of experience in mining exploration, notably in high value mineral such as nickel, gold and bauxite. The cooperation in geological research and development with the Geological Agency will increase ANTAM's portfolio in producing high quality product, having experienced human resources as well as providing service excellence."

As a natural resources based company, ANTAM considers the discovery of new reserves is important in ensuring the Company's sustainability. As such, exploration activity is part of the Company's long-term investment. ANTAM expects to benefit from the exploration research information to increase the success rate of new discovery.

The MoU, covering 2016-2021, is important as the foundation in establishing technical cooperation between both institutions. The cooperation is divided into two phase:

- Phase I (2017-2018) aims to acquire potential gold area that may be proposed into submission of gold mining permit area (WIUP). Phase I is focusing on on the conventional zone (magmatic belt). The Center of Mineral Resources, Coal and Geothermal (PSDMBP), supported by the Central of Geological Survey (PSG) and Geological Agency will serve as the main coordinator.
- Phase II (2019-2021) aims to secure new gold indication or model within a metamorph environment to secure new prospect area. The Center of Mineral Resources, Coal and Geothermal (PSDMBP), the Central of Geological Survey (PSG) and Geological Agency will serve as the main coordinator.

Solid cooperation in the data and information preparation, research, investigation, geological development, utilization of survey and laboratory facilities, improved capability of human resources and existing facility to share each institutions' knowledge is key to the success of the partnership. The MoU is also expected to deliver mineral resources information for the benefit of the public.

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### **About ANTAM**

ANTAM is a leading natural resources based company with diversified products and vertically integrated operations. ANTAM's main commodities are nickel ore, ferronickel, gold, silver, bauxite, alumina and precious metal processing and refinery. With more than 48 years of experience ANTAM has vast high quality nickel and bauxite reserves. Through ANTAM's Geomin Unit, the Company has solid experience in mining exploration, notably in high value minerals of nickel, bauxite and gold. ANTAM has professional and nationally and internationally accredited human resources such as accreditation from AusIMM (Australian Institute of Mining and Metallurgy); IAGI (Indonesian Association of Geologists)-MGEI (Indonesian Community of Economic Geology) and PERHAPI (Association of Indonesian Mining Professionals). ANTAM's success in finding new mine discovery includes Cikidang gold mine in Cikotok, Pongkor gold mine, East Halmahera nickel mine, North Konawe nickel mine and Tayan bauxite mine, 65% of ANTAM's shares is owned by the Government of Indonesia and its shares are listed at the Indonesia Stock Exchange (IDX) and Australia Securities Exchange (ASX).

### **About Geological Agency of the Ministry of Energy and Mineral Resources**

The Geological Agency is one of the technical unit of the Ministry of Energy and Mineral Resources. The Geological Agency is tasked with research and service in geology, formulation of geology technical policy, plan, and research and services program, implementation of geology research and services, monitoring, evaluation and reporting of geology research and services as well as implementation of Geological Agency of administrative duties. The Geological Agency oversees the following centres: Centre of Geological Survey, Centre of Geological Resources, Centre of Land Resources and Environmental Geology and Centre of Vulcanology and Geological Disaster Mitigation.

The Agency was formed in 2005 and is now called the Geological Agency. The Geological Agency maintains most of the geological and mineral research results from throughout Indonesia. The results include both paper documentation (report, publication, map) and samples (rock, mineral, fossil). The Geological Agency, in addition to maintaining geological research and mapping documentation, also preserves the geological and mining material research documents from the institutions prior to Geological Agency, including Dienst van het Mijnwezen (1850-1922) until Centre of Geological Research and Development (1978-2005).