



Exploration Report

ANTAM's total exploration cost in December 2014 totalled to Rp1 billion (unaudited preliminary figure).

Gold exploration activities were conducted at Pongkor and Papandayan, West Java; Batangasai, Jambi; and Air Niru, Bengkulu.

In December 2014, ANTAM conducted nickel exploration activities in Pomalaa, Southeast Sulawesi.

ANTAM conducted bauxite exploration activities at Tayan and Mempawah, West Kalimantan in December 2014.

**FOR MORE INFORMATION
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PT ANTAM (Persero) Tbk (ASX – ATM; IDX – ANTM; ANTAM) is pleased to announce its exploration report for December 2014 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold, nickel and bauxite in December 2014, with total preliminary cost of Rp1 billion.

GOLD

ANTAM conducted gold exploration activities at Pongkor and Papandayan, West Java; Batangasai, Jambi; and Air Niru and Telatang, Bengkulu.

Exploration activities at Pongkor, West Java included detailed geological mapping, rock sampling, core drilling sampling and track measurements.

At Papandayan, West Java, ANTAM performed sampling activities, hand auger testing, core and soil sampling, spectral sampling and geophysical magnetic measurements.

Exploration activities in Batangasai, Jambi included detailed geological mapping, ground magnet, and structure and alteration studies.

Meanwhile, at Air Niru, Bengkulu, ANTAM's exploration activities included semi detailed geological mapping, detailed geological mapping and rock sampling.

NICKEL

Nickel exploration activities were conducted in Pomalaa, Southeast Sulawesi. The exploration activities consisted of semi-detailed geological mapping, density measurement, polygon measurement, drilling and preparations.



BAUXITE

ANTAM conducted bauxite exploration activities at Tayan and Mempawah, West Kalimantan in December 2014.

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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.