



## Exploration Report

Total exploration cost in March 2011 reached Rp12.6 billion (preliminary figures).

Antam conducted nickel exploration in North Maluku, Southeast Sulawesi and West Papua. Nickel exploration cost amounted to Rp4.4 billion.

Antam conducted gold exploration in Jambi, Banten, West Java, West Sulawesi and Papua. Total gold exploration cost amounted to Rp7.2 billion.

Antam conducted bauxite exploration in West Kalimantan. Antam spent Rp932.7 million for bauxite exploration.

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### Jakarta, 12 April 2011

PT ANTAM (Persero) Tbk (Antam; ASX – ATM; IDX – ANTM) is pleased to lodge March 2011 Exploration Report in accordance with the Indonesia Stock Exchange listing rules.

Antam's exploration activities focused on nickel, gold and bauxite. The total exploration cost on the above commodities in March 2011 amounted to Rp12.6 billion (preliminary figures).

### NICKEL

Antam conducted nickel exploration in North Maluku, Southeast Sulawesi and West Papua.

Antam continued to conduct grid measurement, drilling, core logging and sampling activities in Buli—North Maluku; while in Lasolo, Lalindu, Mandiodo and Tapunopaka—Southeast Sulawesi, Antam conducted grid and topography measurement, drilling, core logging and sampling activities.

In Pulau Gag—Papua, Antam did several exploration activities, which include drilling, drilling course measurement, core logging and sampling.

The total nickel exploration cost reached Rp4.4 billion.

### GOLD

Antam conducted gold exploration in Batangasai—Jambi, Pongkor and Papandayan—West Java, Cibaliung—Banten, Mao Batuisi—West Sulawesi and Oksibil—Papua.

Exploration activities in Batangasai-Jambi included Detailed Geological Mapping (DGM), trenching, rock sampling, core, petrography/mineragraphy, XRD and FI, outcrop measurement, core logging and drilling activities.

Exploration activities in Java were conducted in several areas. In Pongkor-West Java, Antam performed DGM, core logging, core sampling, outcrop measurement, drilling and also evaluation and geological modelling. In Papandayan-West Java, Antam conducted Semi Detailed Geological Mapping (SDGM), trenching, drilling, core logging, rock and core sampling, CSAMT track measurements,



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magnetic geophysics and CSAMT geophysics. In Cibaliung-Banten, Antam conducted Icore logging, core sampling and drilling.

Antam conducted drilling, core logging and core collection in Mao Batuisi - West Sulawesi.

In Oksibil-Papua, Antam conducted initial exploration activities including SDGM, DGM, rock sampling and pet/min and also conducted grid measurement.

The total gold exploration cost reached Rp7.2 billion.

### **BAUXITE**

Antam conducted bauxite exploration in Mempawah, Landak, Tayan and Munggu Pasir of West Kalimantan.

The total bauxite exploration cost reached Rp932.7 million.

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