



Exploration Report

Antam's total exploration cost in September 2011 totaled Rp12.5 billion (unaudited preliminary figure).

Antam conducted nickel exploration activities in North Maluku, Southeast Sulawesi, and West Papua, costing Rp3.8 billion in September 2011.

Gold exploration activities were conducted at Pongkor and Papandayan, West Java; Cibaliung, Banten; Batangasai, Jambi; Mao, Batuisi, West Sulawesi; and Oksibil, Papua. Antam spent Rp8 billion on gold exploration activities in September 2011.

Antam conducted bauxite exploration activities at Mempawah, Landak, Tayan, and Munggu Pasir of West Kalimantan, with total cost of Rp751.9 million in September 2011.

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PT ANTAM (Persero) Tbk (Antam; ASX – ATM; IDX – ANTM) is pleased to announce its exploration report for September 2011 in accordance with the Indonesia Stock Exchange listing rules.

Antam's exploration activities were focused on nickel, gold, and bauxite in September 2011, with total preliminary cost of Rp12.5 billion.

NICKEL

Nickel exploration activities were conducted in North Maluku, Southeast Sulawesi, and West Papua.

Antam conducted grid and topography measurements, drilling, core logging, and sampling during its nickel exploration activities.

Antam spent Rp3.8 billion on nickel exploration activities in September 2011.

GOLD

Antam conducted gold exploration activities at West Java, Banten, Jambi, West Sulawesi, and Papua. Antam spent Rp8 billion in September 2011 for gold exploration activities.

Exploration activities at Pongkor included, among others, detailed geological mapping (DGM), core logging, detailed mapping structure, drilling as well as geological evaluation and modeling. Antam conducted drilling, core logging, and semi detailed geological mapping (SDGM) at Papandayan.

At Cibaliung, Antam conducted DGM, SDGM, and sampling activities.

Meanwhile, at Batangasai, Jambi, Antam performed DGM, rock, core and soil sampling as well as core logging.

At Mao, Batuisi and Karosa, West Sulawesi, Antam conducted DGM, rock sampling, track measurement, and geodetic GPOS measurement.



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Antam conducted regional geological mapping (RGM), SDGM , and DGM at Oksibil, Papua.

BAUXITE

Antam conducted bauxite exploration activities at Mempawah, Landak, Tayan, and Munggu Pasir, West Kalimantan. Total exploration cost for bauxite amounted to Rp751.9 million in September 2011.

Antam performed grid measurement, test pitting, and sampling as part of its bauxite exploration activities.

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