



Exploration Report

ANTAM's total exploration cost in December 2018 totalled to Rp8.10 billion (unaudited preliminary figure), focusing on gold, nickel and bauxite.

Jakarta, January 11, 2019

PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce its exploration report for December 2018 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold, nickel and bauxite in December 2018, with total preliminary cost of Rp8.10 billion.

GOLD

In December 2018 ANTAM conducted gold exploration activities in Pongkor, Cibaliung and inspection of prospective area. In Pongkor, ANTAM conducted geological model and drilling. Meanwhile in Cibaliung, ANTAM conducted core drilling. Total gold exploration cost in December 2018 reached Rp5.67 billion (unaudited preliminary figure).

NICKEL

Nickel exploration activities were conducted in Pomalaa and Tapunopaka, Waylukum and inspection of prospective area. In Pomalaa and Tapunopaka ANTAM conducted core sampling, core logging, grain size fractionation analysis, single drilling, grid measurement, preparation and sample laboratory analysis. Meanwhile in Waylukum, ANTAM conducted core sampling, core logging, single drilling, grid measurement, preparation and sample laboratory analysis. Total nickel exploration cost in December 2018 reached Rp1.81 billion (unaudited preliminary figure).

FOR MORE INFORMATION PLEASE CONTACT:

Aprilandi H. Setia
(Corporate Secretary)
Tel : (6221) 789 1234
Fax : (6221) 781 2822
Email: corsec@antam.com
Website: www.antam.com

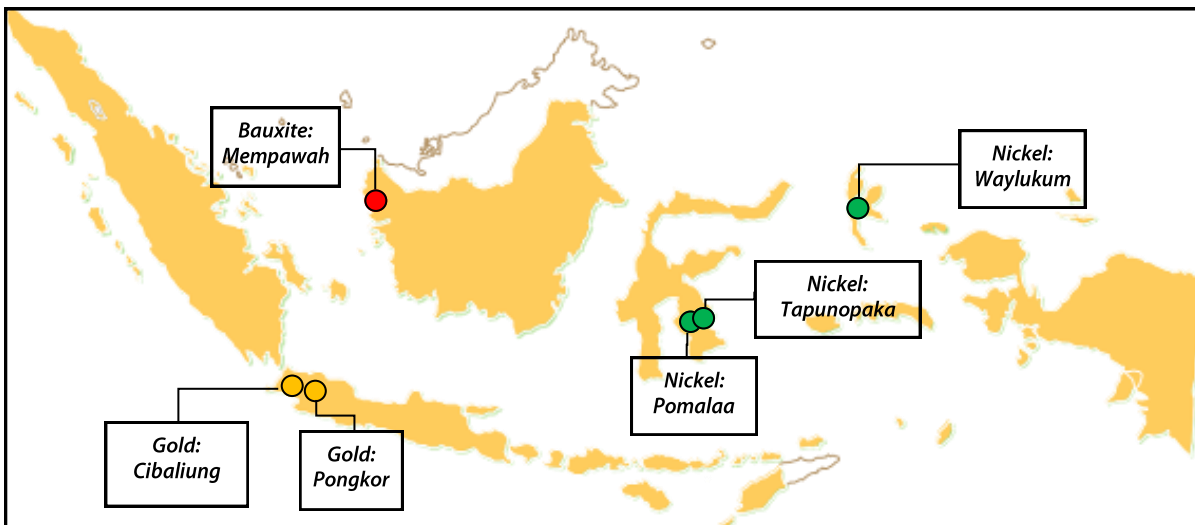


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BAUXITE

Nickel exploration activities were conducted in Mempawah, West Kalimantan. In Mempawah, ANTAM conducted grid measurement, GPS measurement, geological mapping, test pit, logging test pit, Specific Gravity (SG) crude measurement and Concretion Factor (CF) washing and measurement. Total bauxite exploration cost in December 2018 reached Rp623 million (unaudited preliminary figure).

ANTAM'S EXPLORATION AREAS IN DECEMBER 2018



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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. Bronto Sutopo who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Bronto Sutopo is a full-time employee of the company. Mr. Bronto Sutopo 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bronto Sutopo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.