



Exploration Report

ANTAM's total exploration cost in October 2020 totalled to Rp3.08 billion (unaudited preliminary figure), focusing on gold and nickel.

Jakarta, November 12, 2020

PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce its exploration report for October 2020 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold and nickel in October 2020, with total unaudited preliminary cost of Rp3.08 billion.

GOLD

In October 2020, ANTAM conducted gold exploration activities in Pongkor and inspection of prospective area. In Pongkor, ANTAM conducted geological modeling and drilling.

NICKEL

Nickel exploration activities were conducted in Pomalaa and also inspection of prospective area. In Pomalaa, ANTAM conducted geological mapping, core sampling, core logging, single tube drilling, moisture content measurement, and also grid measurement and re-measurement.

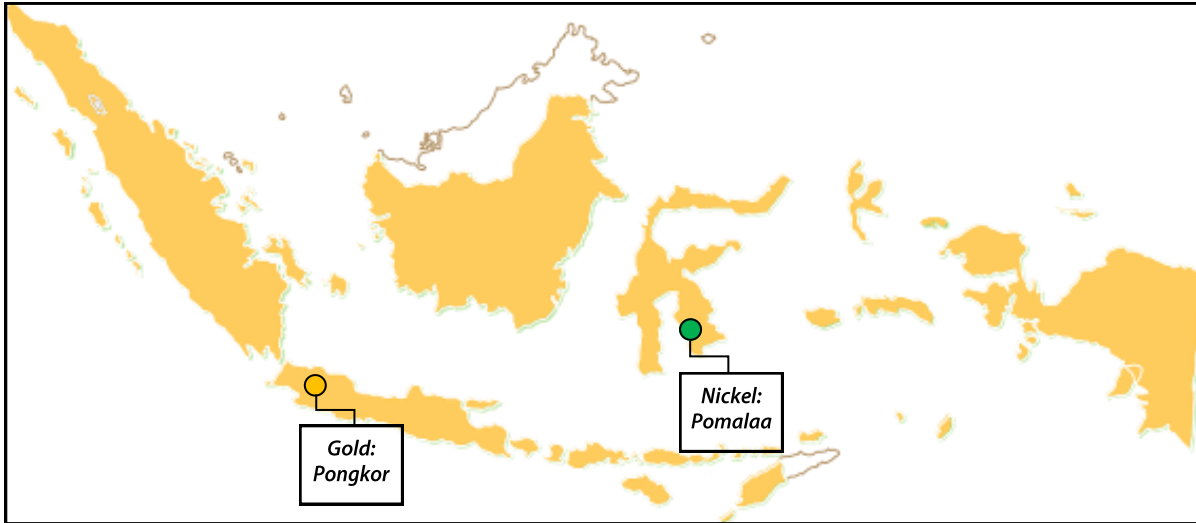
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ANTAM'S EXPLORATION AREAS IN OCTOBER 2020



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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.