



Exploration Report

ANTAM's total exploration cost in February 2018 totalled to Rp895.69 million (unaudited preliminary figure), focusing on gold and nickel.

Jakarta, March 12, 2018

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

ANTAM's exploration activities were focused on gold and nickel in February 2018, with total preliminary cost of Rp895.69 million.

GOLD

In February 2018 ANTAM conducted gold exploration activities in Pongkor, West Java and inspection of prospective area. In Pongkor, ANTAM conducted geological mapping, rock sampling, geological evaluating and geological model. Total gold exploration cost in February 2018 reached Rp180.87 million (unaudited preliminary figure).

NICKEL

Nickel exploration activities were conducted in Pomalaa and Tapunopaka, Southeast Sulawesi and inspection of prospective area. In Pomalaa and Tapunopaka, ANTAM conducted geological mapping, core sampling, core logging, grain size fractionation analysis, single drilling, grid measurement and preparation. Total nickel exploration cost in February 2018 reached Rp714.82 million (unaudited preliminary figure).

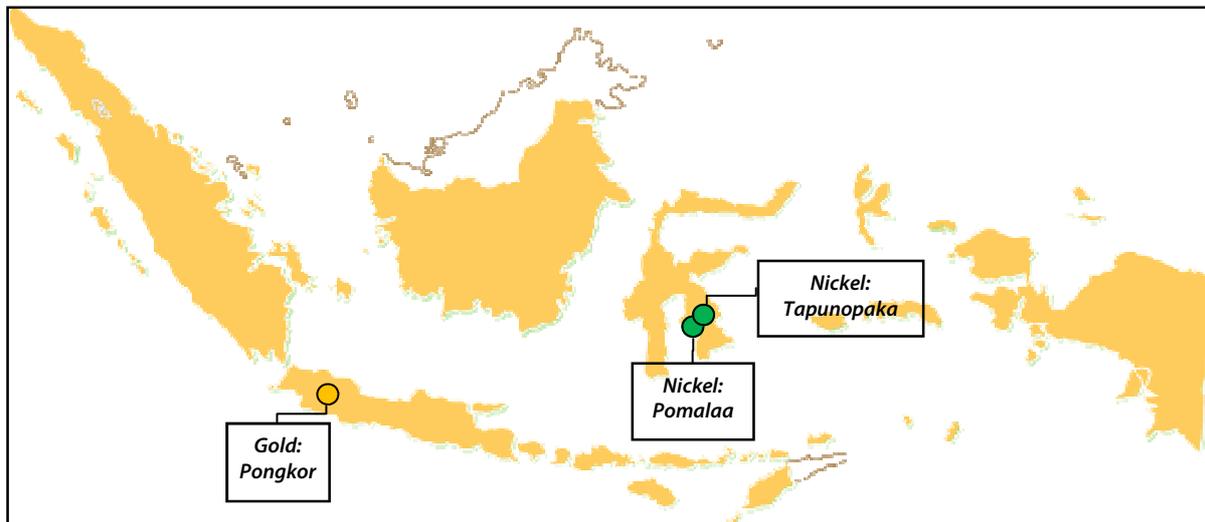
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ANTAM'S EXPLORATION AREAS IN FEBRUARY 2018



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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.