



Exploration Report

ANTAM's total exploration cost in December 2019 totalled to Rp31.06 billion (unaudited preliminary figure), focusing on gold, nickel and bauxite.

Jakarta, January 10, 2020

PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce its exploration report for December 2019 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold, nickel and bauxite and also ANTAM processed the forest area permit in several gold prospective area in December 2019, with total unaudited preliminary cost of Rp31.06 billion.

GOLD

In December 2019 ANTAM conducted gold exploration activities in Pongkor, Cibaliung, Pegunungan Bintang and inspection of prospective area. In Pongkor, ANTAM conducted geological modeling and drilling. In Cibaliung, ANTAM conducted drilling test. Meanwhile in Pegunungan Bintang, ANTAM conducted geological mapping, trenching, track measurement, soil sampling, test spectral geology, core drill mapping, core drilling and geophysics.

NICKEL

Nickel exploration activities were conducted in Waylukum and inspection of prospective area. In Waylukum, ANTAM conducted geological mapping, core sampling, core logging and single tube drilling.

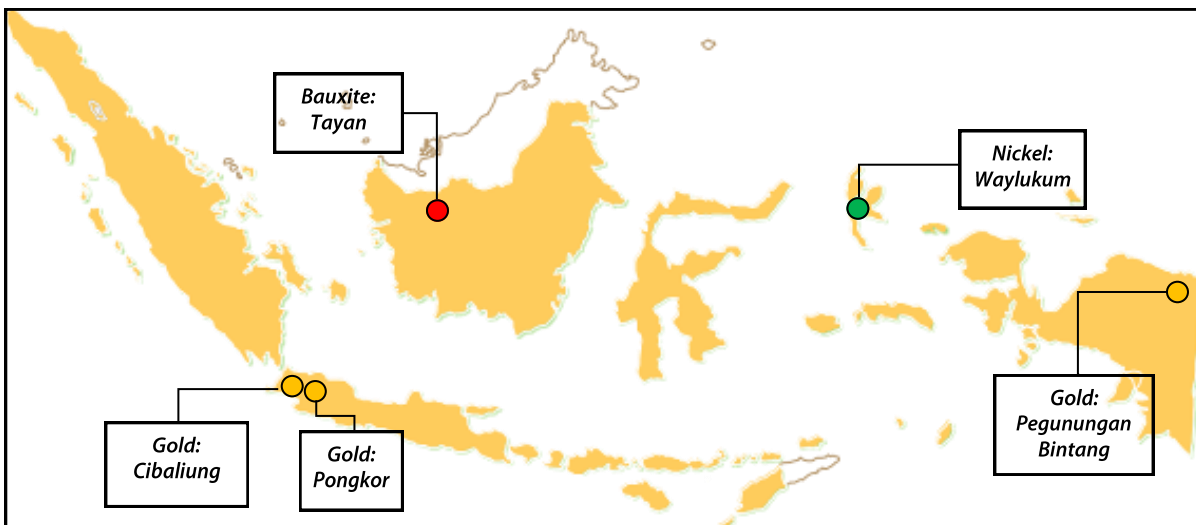
**FOR MORE INFORMATION
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BAUXITE

Nickel exploration activities were conducted in Tayan, West Kalimantan and inspection of prospective area. In Tayan, ANTAM conducted geological mapping, test pit, grid measurement, geodetic GPS measurement and rock sampling.

ANTAM'S EXPLORATION AREAS IN DECEMBER 2019



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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.