



Exploration Report

Total exploration cost in January 2011 reached Rp5 billion (preliminary figures).

Antam conducted nickel exploration at North Maluku and Southeast Sulawesi. Nickel exploration cost amounted to Rp1.5 billion.

Antam conducted gold exploration at Jambi, Banten, West Java, West Sulawesi and Papua. Total gold exploration cost amounted to Rp3.2 billion.

Antam conducted bauxite exploration at West Kalimantan. Antam spent Rp254 million for bauxite exploration.

**FOR MORE INFORMATION
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PT ANTAM (Persero) Tbk (ASX – ATM; IDX – ANTM) is pleased to lodge January Exploration Report in accordance with the Indonesia Stock Exchange listing rules.

Antam's exploration activities focused on nickel, gold and bauxite. Total exploration cost on above commodities in January 2011 amounted to Rp5 billion (preliminary figures).

NICKEL

Antam conducted nickel exploration at North Maluku and Southeast Sulawesi.

Antam continued to conduct grid measurement, drilling, logging core and sampling activities at Buli-North Maluku while at Lasolo, Lalindu, Mandiodo and Tapunopaka—Southeast Sulawesi, Antam conducted drilling, logging core and sampling activities.

Total nickel exploration cost reached Rp1.5 billion.

GOLD

Antam conducted gold exploration at Batangasai-Jambi, Pongkor and Papandayan-West Java, Cibaliung-Banten, Mao Batuisi-West Sulawesi and Oksibil-Papua.

Exploration activities at Batangasai-Jambi included Detailed Geological Mapping (DGM), opening, collected samples of rocks, core, petrography/mineragraphy, XRD and FI, conducted outcrop measurement, logging core and drilling activities.

Exploration activities at Java were conducted at several areas. At Pongkor-West Java, Antam performed DGM, logging core, collected samples of core, conducted outcrop, drilling and also evaluation and geological modelling. At Papandayan-West Java, Antam conducted Semi Detailed Geological Mapping (SDGM), opening, drilling, logging core, collected samples of rocks and core, conducted CSAMT track measurements, magnetic geophysics and CSAMT geophysics. At Cibaliung-Banten, Antam conducted logging core, samples of core and drilling.

Antam conducted drilling activities, logging core and collected core at Mao Batuisi - West Sulawesi.



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At Oksibil-Papua, Antam conducted initial exploration activities including SDGM, DGM, collected samples of rocks and pet/min and also conducted grid measurement.

Total gold exploration cost reached Rp3.2 billion.

BAUXITE

Antam conducted bauxite exploration at Mempawah, Landak, Tayan and Munggu Pasir of West Kalimantan.

Total bauxite exploration cost reached Rp254 million.

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