



Exploration Report

ANTAM's total exploration cost in January 2019 totalled to Rp1.25 billion (unaudited preliminary figure), focusing on gold, nickel and bauxite.

Jakarta, February 12, 2019

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

ANTAM's exploration activities were focused on gold, nickel and bauxite in January 2019, with total preliminary cost of Rp1.25 billion.

GOLD

In January 2019 ANTAM conducted gold exploration activities in Pongkor, Cibaliung and inspection of prospective area. In Pongkor, ANTAM conducted drilling targets evaluation as well as plan and preparation of drill location. Meanwhile in Cibaliung, ANTAM conducted core drilling and geological mapping. Total gold exploration cost in January 2019 reached Rp514.47 million (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 and triple tube drilling. Meanwhile in Waylukum, ANTAM conducted core sampling, core logging, single tube drilling, grid measurement, preparation and sample laboratory analysis. Total nickel exploration cost in January 2019 reached Rp601.61 million (unaudited preliminary figure).

**FOR MORE INFORMATION
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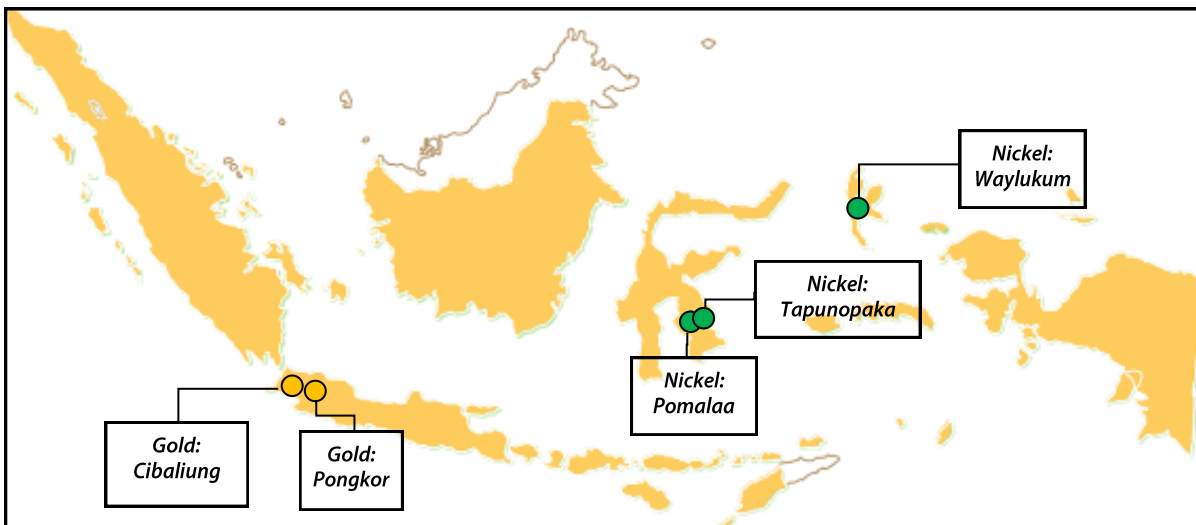


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BAUXITE

For bauxite, in January 2019 ANTAM focused on preparing exploration work plan and strategy with total expenditure amounting to Rp130.31 million.

ANTAM'S EXPLORATION AREAS IN JANUARY 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.