



Exploration Report

ANTAM's total exploration cost in March 2017 totalled to Rp1.12 billion (unaudited preliminary figure), focusing on gold and nickel.

Gold exploration activities were conducted in Pongkor, West Java whilst nickel exploration activities were conducted in Pomalaa, Southeast Sulawesi.

**FOR MORE INFORMATION
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PT ANTAM (Persero) Tbk (ASX – ATM; IDX – ANTM; ANTAM) is pleased to announce its exploration report for March 2017 in accordance with the Indonesia Stock Exchange listing rules.

ANTAM's exploration activities were focused on gold and nickel in March 2017, with total preliminary cost of Rp1.12 billion.

GOLD

In March 2017 ANTAM conducted gold exploration activities in Pongkor, West Java. In Pongkor, ANTAM conducted planning underground drilling locations which will be held in the Gudang Handak prospects, core drill sampling and core logging. Total gold exploration cost in March 2017 reached Rp375.08 million (unaudited preliminary figure).

NICKEL

Nickel exploration activities were conducted in Pomalaa, Southeast Sulawesi. Exploration activities consisted of, among others, geological mapping, core sampling, core logging, single drilling and grid measurement. Total nickel exploration cost in March 2017 reached Rp740.7 million (unaudited preliminary figure).

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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. Trenggono Sutioso, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Trenggono Sutioso is a full-time employee of the company. Mr. Trenggono Sutioso 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. Trenggono Sutioso consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

