



Exploration Report

ANTAM's total exploration cost in December 2017 totalled to Rp3.47 billion (unaudited preliminary figure), focusing on gold and nickel.

Jakarta, January 12, 2018

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

ANTAM's exploration activities were focused on gold and nickel in December 2017, with total preliminary cost of Rp3.47 billion.

In 2017, ANTAM's exploration preliminary cost amounted to Rp18.96 billion. In the period, exploration efforts were focused on the discovery of new gold reserves and resources.

GOLD

In December 2017 ANTAM conducted gold exploration activities in Bukit Kapur, Pongkor, West Java and Aceh. In Bukit Kapur ANTAM conducted surface drilling. In Aceh, ANTAM conducted regional geological mapping, rock sampling, terra sampling and petmin sampling. ANTAM also signed Memorandum of Understanding on the Inventory of Natural Resources with the Provincial Government of Aceh. Total gold exploration cost in December 2017 reached Rp1.40 billion (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 December 2017 reached Rp2.07 billion (unaudited preliminary figure).

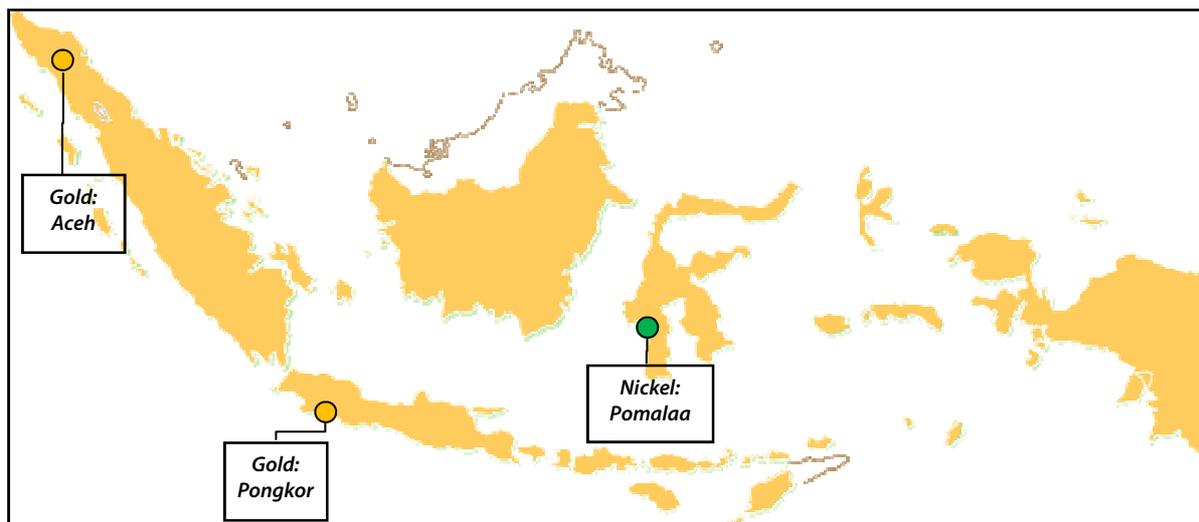
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ANTAM'S EXPLORATION AREAS IN DECEMBER 2017



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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.