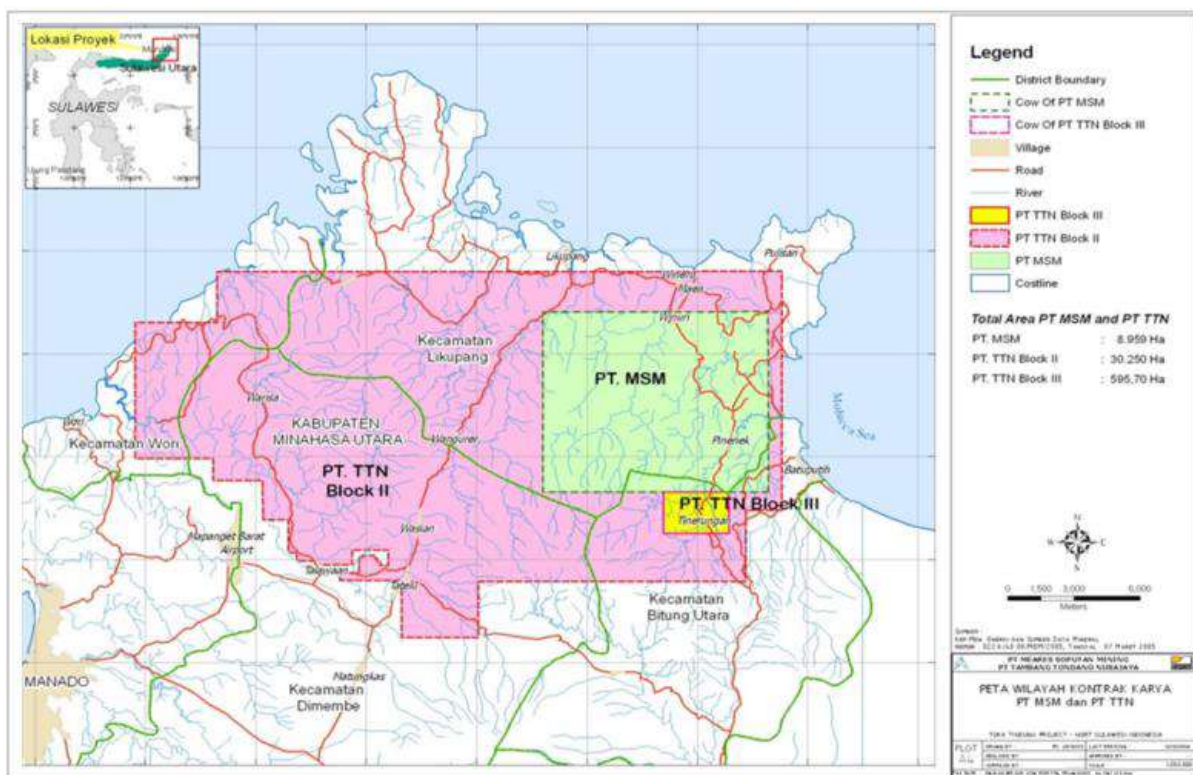


**EXPLORATION REPORT**  
**PT Archi Indonesia Tbk.**  
**31<sup>st</sup> December 2021**



PT Archi Indonesia Tbk. (the "**Company**" or "**ARCI**") owns 100% of the Toka Tindung Gold Mine, a pure-play gold mine located approximately 35 kilometers northeast of the regional capital, Manado, in North Sulawesi, Indonesia, through the Company's wholly-owned subsidiaries, PT Meares Sopotan Mining ("**MSM**") and PT Tambang Tondano Nusajaya ("**TTN**").

The Toka Tindung Gold Mine consists of two long-term Contract of Works ("CoWs") covering 39,817 hectares, which cover into two administration areas in North Sulawesi, North Minahasa and Bitung City districts. The CoWs are valid until 2041 and are held by MSM and TTN. Pursuant to the Mining Law Amendment, MSM and TTN have been guaranteed two more extensions of the CoWs in the form of Special Mining Business License / *Izin Usaha Pertambangan Khusus* ("IUPK"), each for maximum period of 10 years.



Picture 1. Map Location of MSM and TTN's Contract of Works

Exploration activities carried out by the Company, through its subsidiaries which are MSM and TTN, for the period October 2021 to December 2021 were focused on Gold Resource Definition drilling in West Corridor (Wesco) Project and also exploration drilling in the southern part of the Marawuwung Prospect, as presented in the map below (Picture 2).

Below are the details of Exploration activities costs for the period October 2021 to December 2021:

- Total Exploration Activities costs for the period October 2021 were US\$1,061,267 or equivalent to Rp15.2 billion.
- Total Exploration Activities costs for the period November 2021 were US\$678,492 or equivalent to Rp9.7 billion.
- Total Exploration Activities costs for the period December 2021 were US\$822,907 or equivalent to Rp11.8 billion.

Therefore, the total Exploration Activities costs for the period October 2021 to December 2021 US\$2,562,666 or equivalent to Rp36.7 billion.

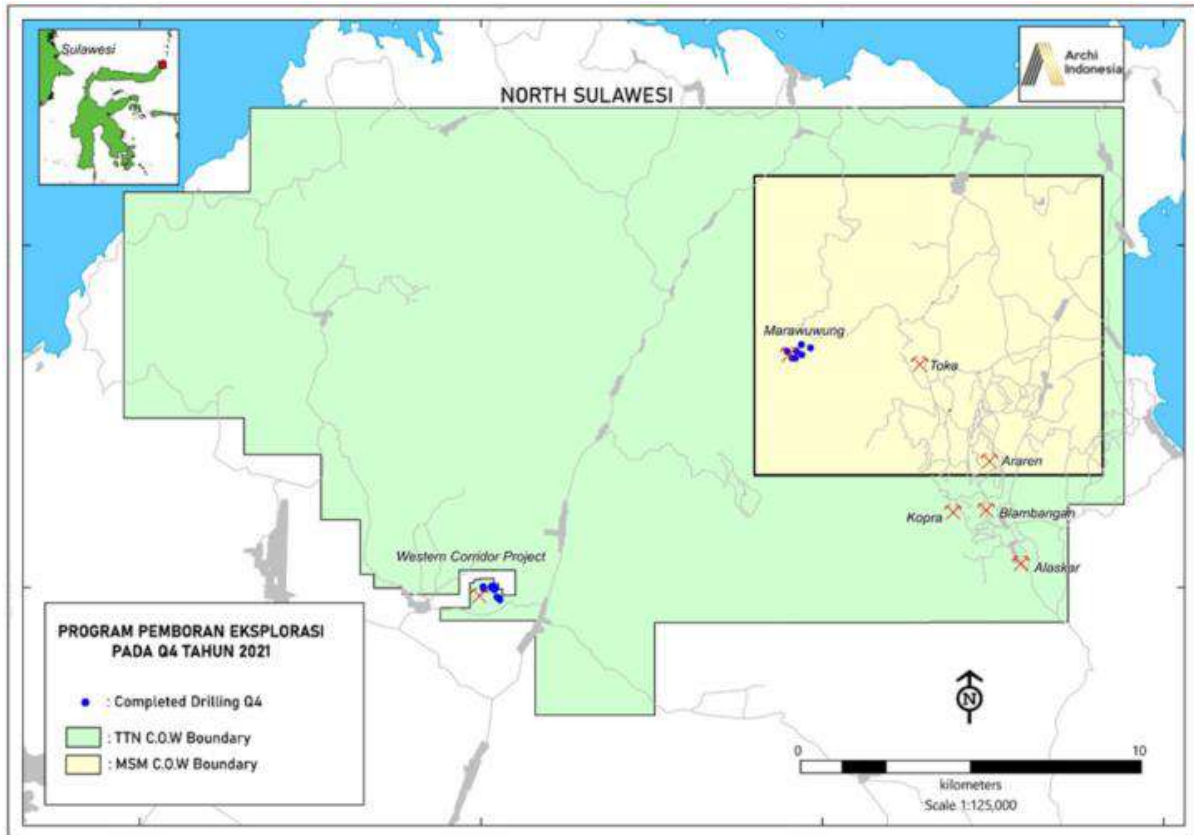
Meanwhile, the details of drilling activities conducted in the CoWs concession area for the period October 2021 to December 2021 were as follow:

- On October 2021, ARCI had conducted drilling at 7 holes with a total depth of 3,477.0 meters.
- On November 2021, ARCI had conducted drilling at 4 holes with a total depth of 1,538.3 meters.
- On December 2021, ARCI had conducted drilling at 5 holes with a total depth of 1,564.3 meters.

Therefore, the total drill holes and depth of drilling conducted for the period October 2021 to December 2021 were 16 holes and 6,579.6 meters, respectively.

Drilling activities of gold Resource Definition and exploration, which implement Diamond Drilling (“DD”) method, were performed by PT Maxidrill Indonesia through a contract/agreement. Details of number of drill holes and drilling meters for each drilling method are as follows:

Period	Prospect Area	Diamond Drilling (DD)	
		Number of Drill Holes	Drilling Meters
October 2021	Marawuwung	5	1,009.0
	Wesco	2	2,468.0
	<b>Sub Total</b>	<b>7</b>	<b>3,477.0</b>
November 2021	Marawuwung	2	511.4
	Wesco	2	1,026.9
	<b>Sub Total</b>	<b>4</b>	<b>1,538.3</b>
December 2021	Marawuwung	2	467.1
	Wesco	3	1,097.2
	<b>Sub Total</b>	<b>5</b>	<b>1,564.3</b>
<b>Fourth Quarter of 2021</b>	<b>Total</b>	<b>16</b>	<b>6,579.6</b>



Picture 2. Map of drilling progress for the period October 2021 to December 2021