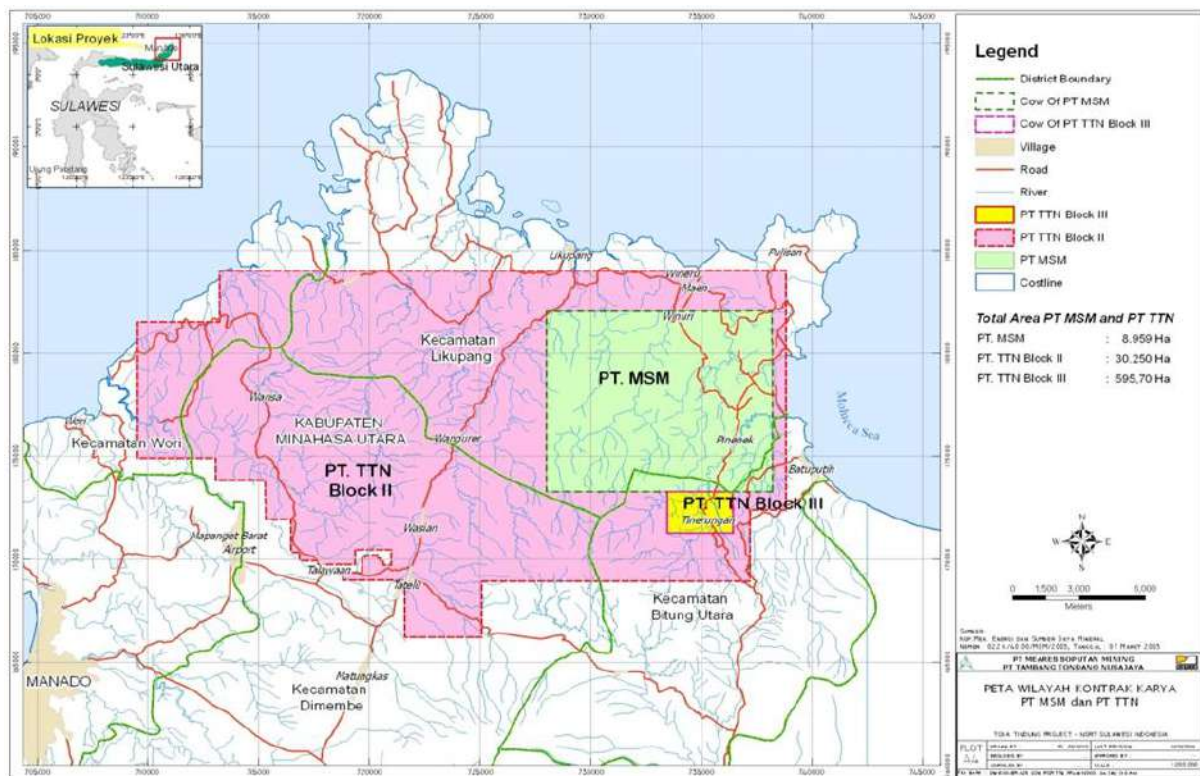


**Exploration Report**  
**PT Archi Indonesia Tbk.**  
**30<sup>th</sup> June 2021**



PT Archi Indonesia Tbk. (the **"Company"** atau **"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 Soputan 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 MSM and TTN, for the period January 2021 to June 2021 were focused on Gold Resource Definition drilling activities around the mines and also exploration drilling as presented in below picture.

Total drilling depths for the period January 2021 to June 2021 were approximately 33,019.8 meters with detail as follow: first quarter of 2021 was approximately 18,718.8 meters and second quarter of 2021 was approximately 14,301 meters.

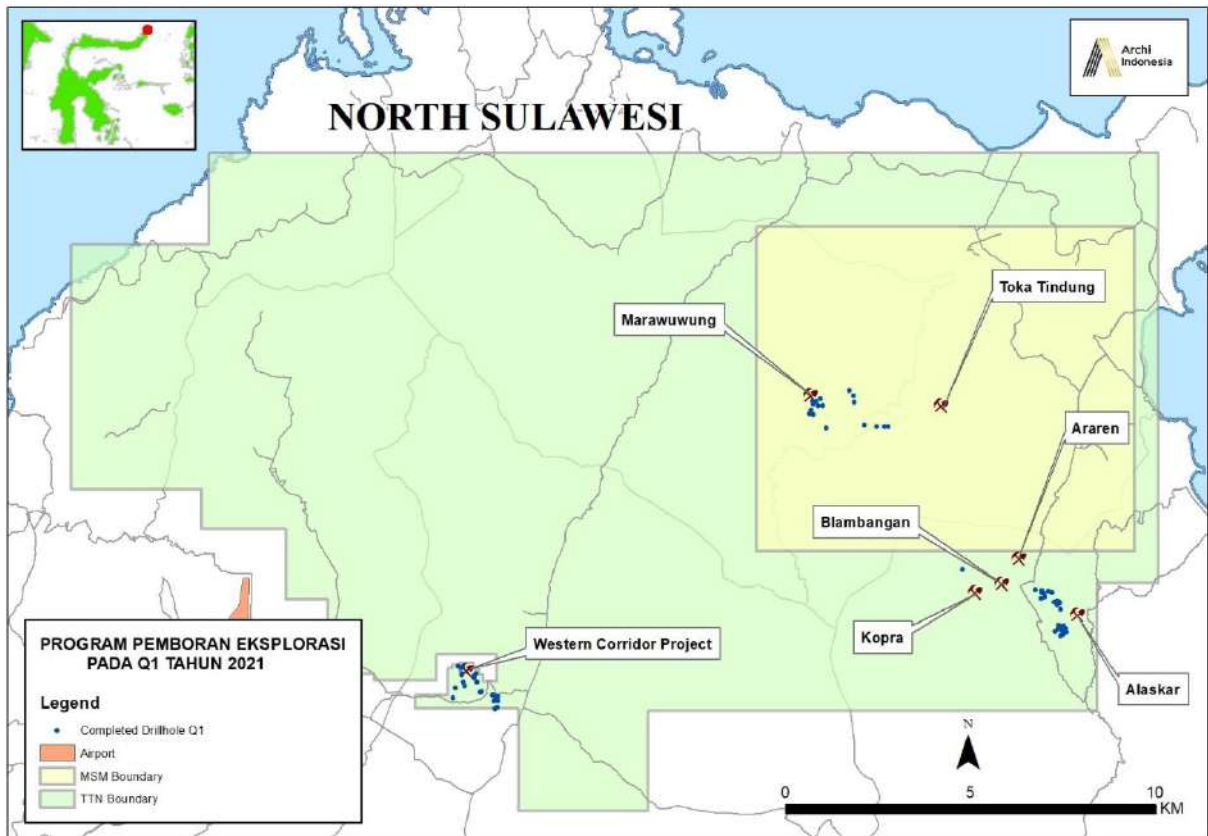
Total exploration costs for the period January 2021 to June 2021 were approximately US\$7,244,510 or equivalent to Rp105 billion, with detail as follows:

Total exploration costs in first quarter of 2021 were US\$3,490,123 or equivalent to Rp51 billion.

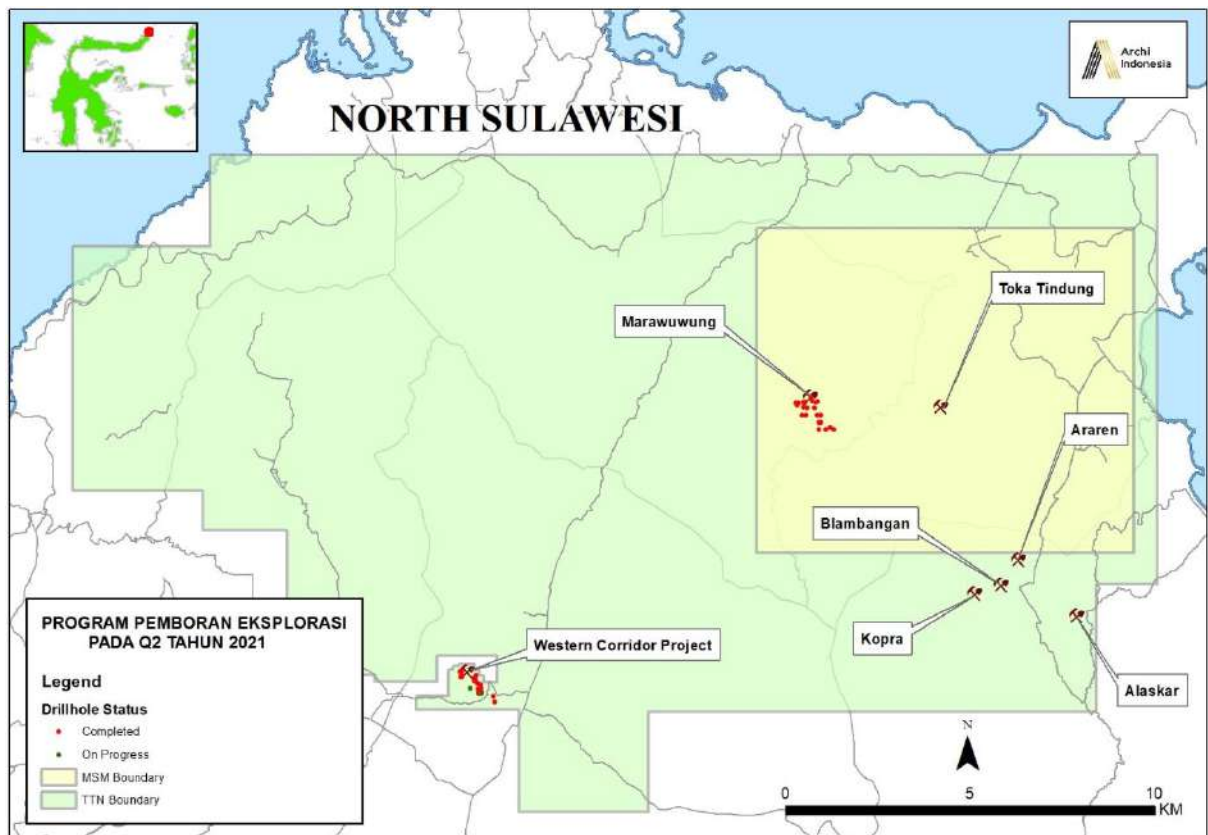
Total exploration costs in second quarter of 2021 were US\$3,754,387 or equivalent to Rp54 billion.

Drilling activities of gold Resource Definition and exploration, which implement Diamond Drilling (“**DD**”) and Reverse Circulation (“**RC**”) drilling 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:

Quarter	Prospect Area	RC		DD	
		Number of Drill Holes	Drilling Meters	Number of Drill Holes	Drilling Meters
First Quarter of 2021	Marawuwung	3	604	14	3,110.2
	Jipang	0	0	1	219.7
	Alaskar	24	4,284	0	0
	Wesco	14	2,442	25	8,058.9
	<b>Total</b>	<b>41</b>	<b>7,330</b>	<b>40</b>	<b>11,388.8</b>
Second Quarter of 2021	Marawuwung	18	2,889	3	872.9
	Wesco	0	0	37	10,539.1
	<b>Total</b>	<b>18</b>	<b>2,889</b>	<b>40</b>	<b>11,412</b>



Picture 2. Map of drilling progress in first quarter of 2021



Picture 3. Map of drilling progress in second quarter of 2021