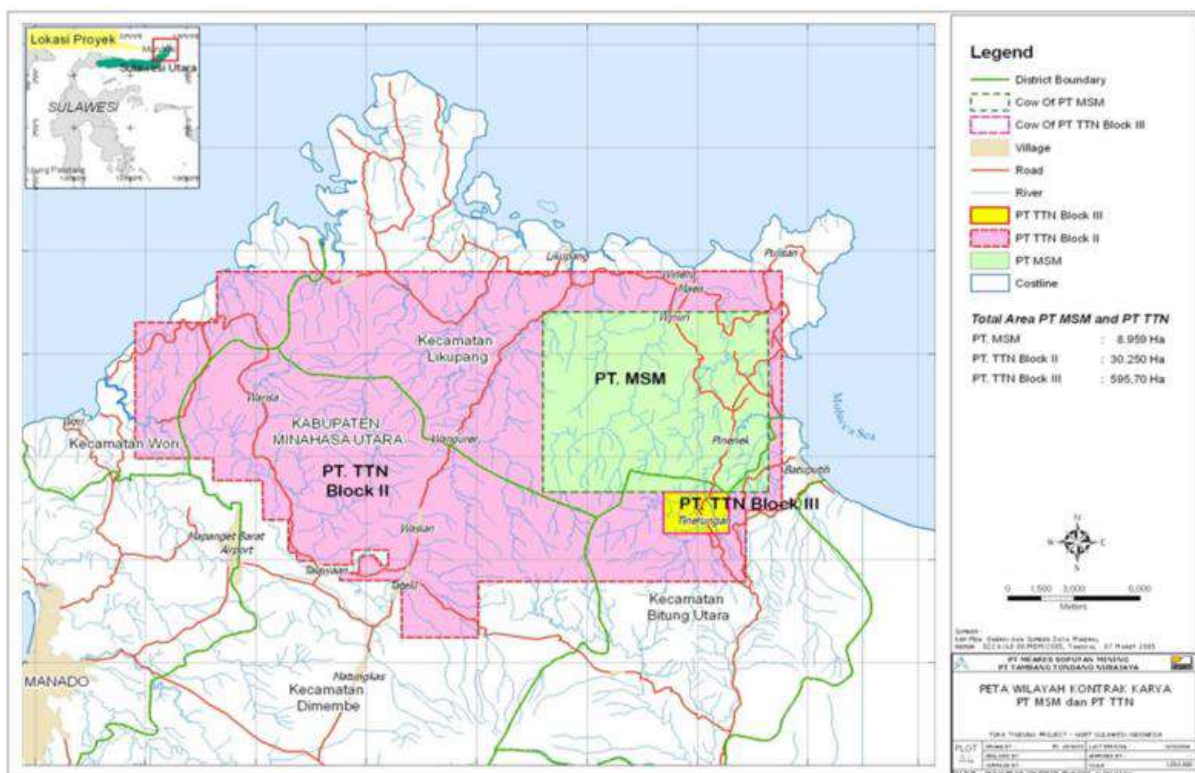


**EXPLORATION REPORT**  
**PT Archi Indonesia Tbk.**  
**30<sup>th</sup> June 2022**



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 April 2022 to June 2022 were focused on focus on mapping activities in the Greenfield area and soil sampling program and semi-detail to detail mapping of the Brownfield area of the Western Corridor (Wesco) Project. Exploration drilling activities and Gold Resource Definition drilling in 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 April 2022 to June 2022:

- Total Exploration activities costs for the period April 2022 were US\$408,907 or equivalent to around Rp6.1 billion.
- Total Exploration activities costs for the period May 2022 were US\$413,335 or equivalent to around Rp6.1 billion.
- Total Exploration activities costs for the period June 2022 were US\$373,738 or equivalent to around Rp5.5 billion.

Therefore, the total Exploration activities costs for the period April 2022 to June 2022 US\$1,195,980 or equivalent to around Rp17.7 billion.

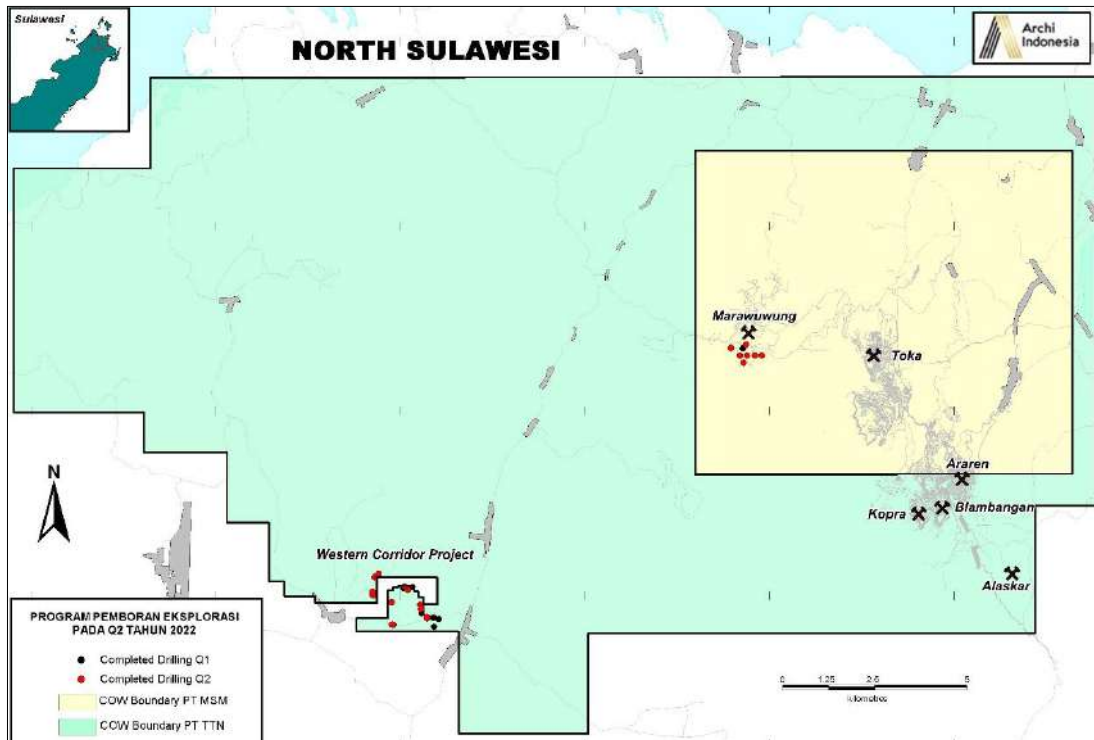
Meanwhile, the details of drilling activities for the period April 2022 to June 2022 were as follow:

- On April 2022, ARCI had conducted drilling around 7 holes with a total depth around 1,502.6 meters.
- On May 2022, ARCI had conducted drilling around 8 holes with a total depth around 2,064.2 meters.
- On June 2022, ARCI had conducted drilling around 10 holes with a total depth around 2,304.3 meters.

Therefore, the total drill holes and depth of drilling conducted for the period April 2022 to June 2022 were around 25 holes and 5,871.1 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
April 2022	Marawuwung	1	270.2
	Wesco	6	1,232.4
	<b>Sub Total</b>	<b>7</b>	<b>1,502.6</b>
May 2022	Marawuwung	3	768.3
	Wesco	5	1,295.9
	<b>Sub Total</b>	<b>8</b>	<b>2,064.2</b>
June 2022	Marawuwung	3	966.5
	Wesco	7	1,337.8
	<b>Sub Total</b>	<b>10</b>	<b>2,304.3</b>
<b>Second Quarter of 2022</b>	<b>Total</b>	<b>25</b>	<b>5,871.1</b>



Picture 2. Map of drilling progress for the period April 2022 to June 2022