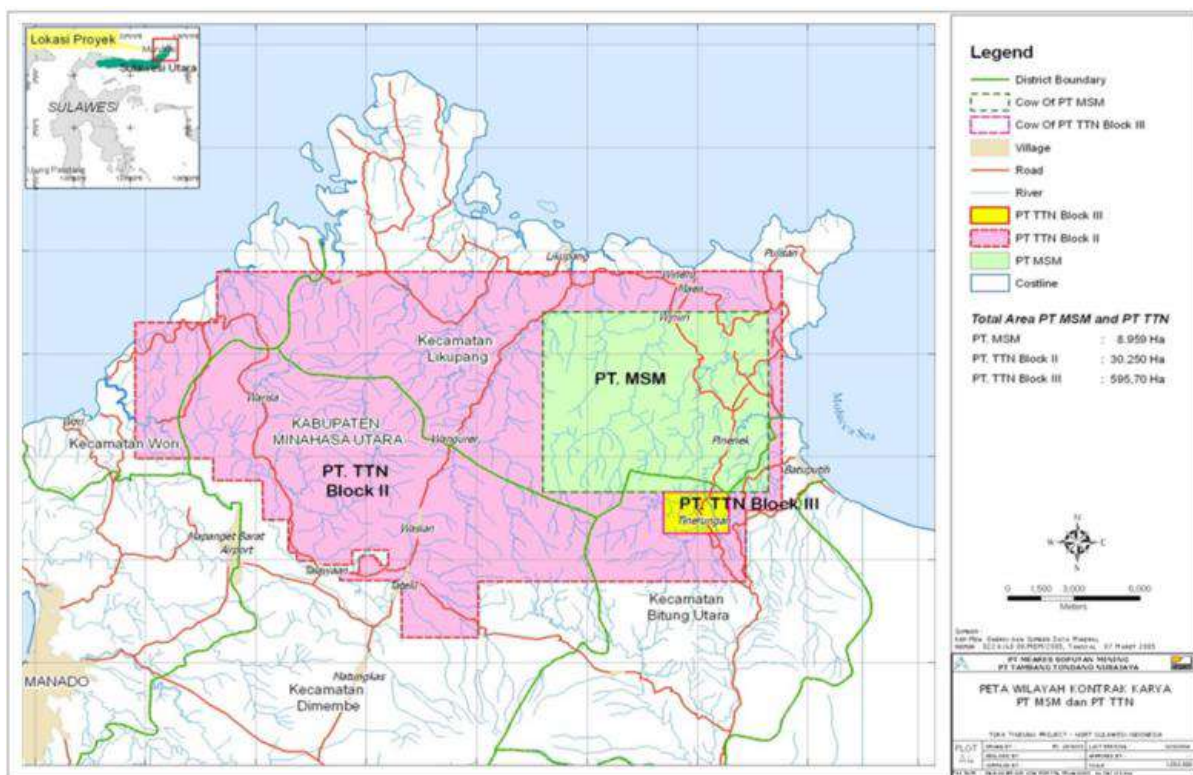


**EXPLORATION REPORT**  
**PT Archi Indonesia Tbk.**  
**31<sup>th</sup> March 2022**



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 January 2022 to March 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 January 2022 to March 2022:

- Total Exploration activities costs for the period January 2022 were US\$479,910 or equivalent to Rp6.9 billion.
- Total Exploration activities costs for the period February 2022 were US\$419,773 or equivalent to Rp6.0 billion.
- Total Exploration activities costs for the period March 2022 were US\$411,920 or equivalent to Rp5.9 billion.

Therefore, the total Exploration activities costs for the period January 2022 to March 2022 US\$1,311,603 or equivalent to Rp18.8 billion.

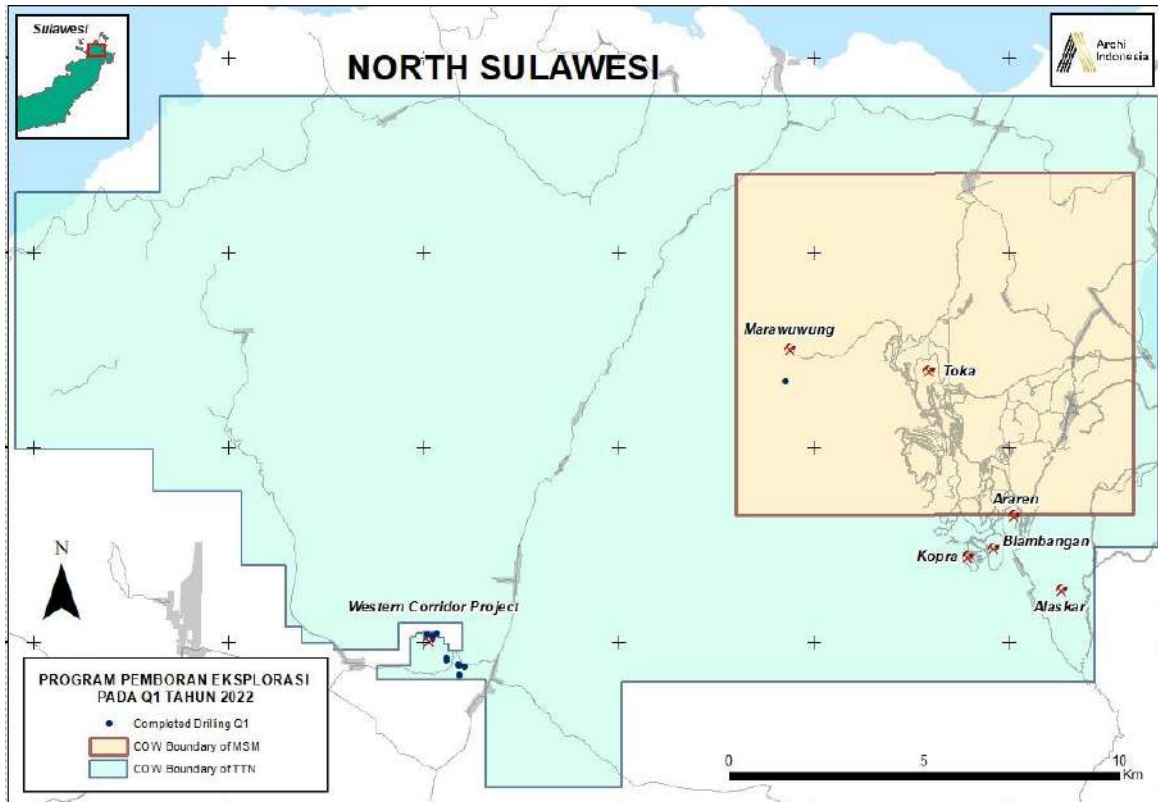
Meanwhile, the details of drilling activities for the period January 2022 to March 2022 were as follow:

- On January 2022, ARCI had conducted drilling at 4 holes with a total depth of 1,113.9 meters.
- On February 2022, ARCI had conducted drilling at 3 holes with a total depth of 788.0 meters.
- On March 2022, ARCI had conducted drilling at 4 holes with a total depth of 981.0 meters.

Therefore, the total drill holes and depth of drilling conducted for the period January 2022 to March 2022 were 11 holes and 2,882.9 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
January 2022	Marawuwung	1	291.1
	Wesco	3	822.8
	<b>Sub Total</b>	<b>4</b>	<b>1,113.9</b>
February 2022	Wesco	3	788.0
	<b>Sub Total</b>	<b>3</b>	<b>788.0</b>
March 2022	Wesco	4	981.0
	<b>Sub Total</b>	<b>4</b>	<b>981.0</b>
<b>First Quarter of 2022</b>	<b>Total</b>	<b>11</b>	<b>2,882.9</b>



Picture 2. Map of drilling progress for the period January 2022 to March 2022