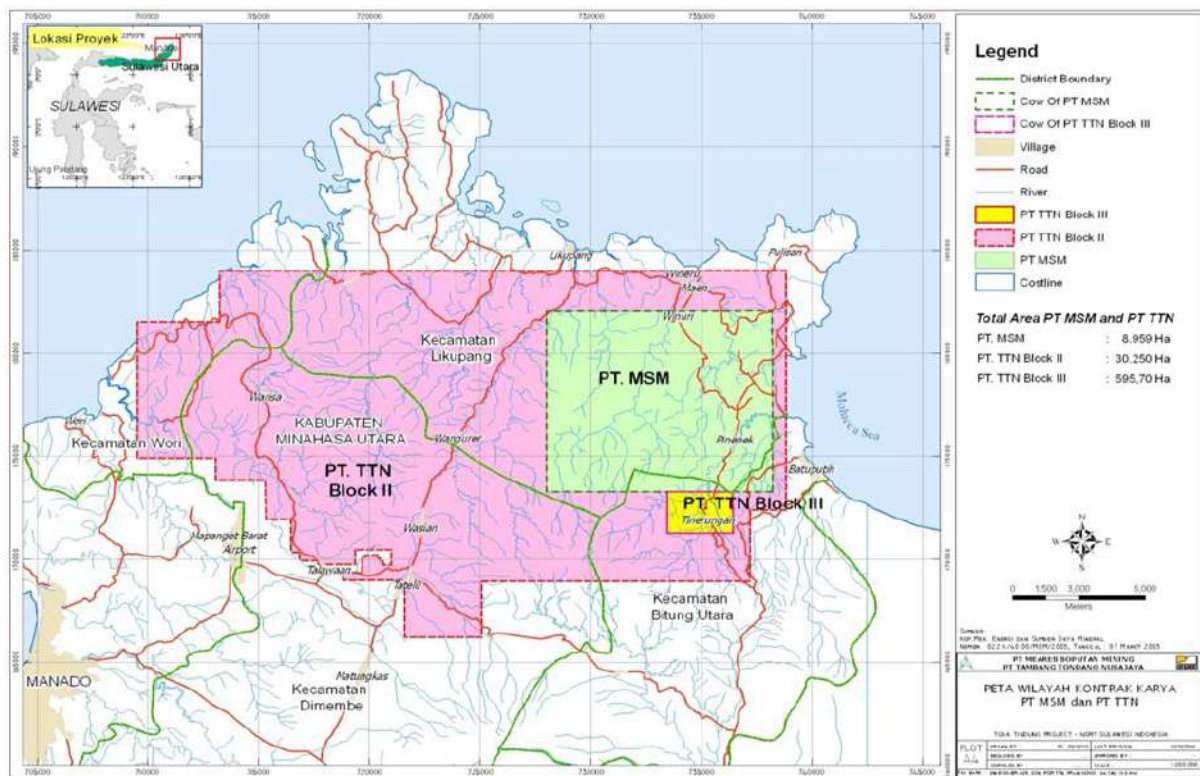


EXPLORATION REPORT
PT Archi Indonesia Tbk.
30th September 2021



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 MSM and TTN, for the period July 2021 to September 2021 were focused on Gold Resource Definition drilling activities around the mines and also exploration drilling as presented in below picture.

Below are the details of Exploration activities costs for the period July 2021 to September 2021:

- Total Exploration Activities costs for the period July 2021 were US\$904,453 or equivalent to Rp12.9 billion.
- Total Exploration Activities costs for the period August 2021 were US\$1,200,845 or equivalent to Rp17.2 billion.
- Total Exploration Activities costs for the period September 2021 were US\$1,206,944 or equivalent to Rp17.3 billion.

Therefore, the total Exploration Activities costs for the period July 2021 to September 2021 were US\$3,312,242 or equivalent Rp47.4 billion.

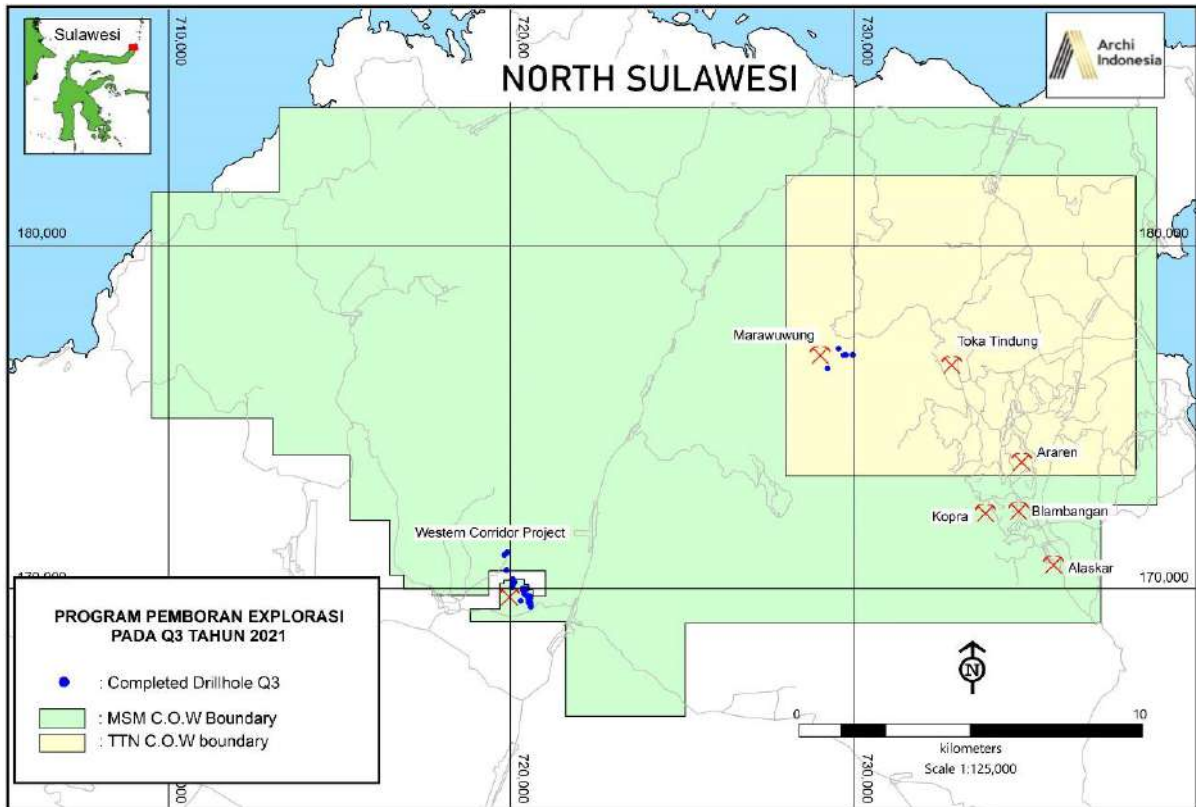
Meanwhile, the details of drilling activities conducted in the CoWs concession area for the period July 2021 to September 2021 were as follow:

- On July 2021, ARCI had conducted drilling with a total depth of 2,950.3 meters.
- On August 2021, ARCI had conducted drilling with a total depth of 4,483.8 meters.
- On September 2021, ARCI had conducted drilling with a total depth of 4,605 meters.

Therefore, the total depth of drilling conducted for the period July 2021 to September 2021 were 12,039.1 meters.

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
July 2021	Marawuwung	0	0
	Wesco	14	2,950.3
	Sub Total	14	2,950.3
August 2021	Marawuwung	2	597.2
	Wesco	14	3,886.6
	Sub Total	16	4,483.8
September 2021	Marawuwung	5	2,012
	Wesco	12	2,593
	Sub Total	17	4,605
Third Quarter of 2021	Total	47	12,039.1



Picture 2. Map of drilling progress for the period July 2021 to September 2021