

## INDIKA ENERGY SIGNS CONDITIONAL SPA TO PURCHASE CCOW 3<sup>rd</sup> GENERATION COAL COMPANY

Acquisition in line with growth strategy and to enhance Indika  
Energy's integrated energy platform

**17 February 2012**, Jakarta - PT Indika Energy Tbk. ("Indika Energy") announces that wholly-owned subsidiaries of the company, PT Indika Indonesia Resources ("IIR") and Indika Capital Pte. Ltd. ("IC") have signed conditional sale and purchase agreements ("CSPAs") to acquire, together with a co-venturer, 100% of PT Multi Tambangjaya Utama ("MTU") as well as its coal distribution rights for a combined indicative purchase price of approximately US\$155 million, excluding outstanding debt. Upon closing, IIR and IC will hold a majority stake of 85% in this venture.

"This acquisition will increase Indika Energy's coal reserves & resources and future production, and more importantly is in line with our strategy to strengthen further the group's energy value chain," said Mr. Arsjad Rasjid, Co-CEO Indika Energy.

MTU is a bituminous thermal coal (6,500 to 7,200 Kcal/kg adb) and coking coal (7,800 kcal/kg adb) mining company based in Central Kalimantan holding a CCOW third generation expiring in 2039 covering approximately 24,970 hectares concession.

Independent party analysis of the coal deposit on 10 blocks, based on USGS standard, indicates 75.2 MT resource and 40.6 MT mineable reserve of high quality thermal and coking coal. Further plans for comprehensive drilling and detailed exploration of the concession area are in place to reconfirm the reserve base.

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The immediate priority for Indika Energy is to conduct confirmatory due diligence in both commercial and technical aspects. At the same time, the team is also developing an integration plan with our current operating lines and coal mines portfolio.

This acquisition is subject to satisfactory terms and conditions of the commercial terms, as well as regulatory approval set out in the CSPAs. Closing is expected to be completed in second quarter 2012.

**END**

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## **About PT Indika Energy Tbk. ([www.indikaenergy.co.id](http://www.indikaenergy.co.id))**

PT Indika Energy Tbk. ("Indika Energy") is Indonesia's leading integrated energy company through its strategic investments in the following Energy Resources - coal production (PT Kideco Jaya Agung, PT Santan Batubara); Energy Services - EPC - oil & gas (Tripatra); EPC - contract mining (PT Petrosea Tbk.); Energy Infrastructure - coal transport & logistic (PT Mitrahaatera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia); power generation project (PT Cirebon Electric Power).

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