

NEWS RELEASE



INDIKA ENERGY COMPLETES ACQUISITION OF MTU

31st MAY 2012, JAKARTA - PT Indika Energy Tbk. ("Indika Energy") announced today that wholly-owned subsidiaries of the company, PT Indika Indonesia Resources and Indika Capital Investment Pte. Ltd., together with a co-venturer, have completed the acquisition of the shares of PT Multi Tambangjaya Utama ("MTU") and associated coal distribution rights for US\$136 million plus the assumption of bank loans to MTU of US\$69 million and other MTU indebtedness. Indika Energy now owns indirectly 85% of MTU.

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 concession expiring in 2039 and covering approximately 24,970 hectares.

"The acquisition of MTU is in line with Indika Energy's strategies to increase its coal reserves and resources and to continue diversifying the sources of its earnings and product mix," said Mr. Arsjad Rasjid, Co-CEO of PT Indika Energy Tbk.

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About PT Indika Energy Tbk. (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 Mitrabahtera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia); power generation project (PT Cirebon Electric Power).

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For further information, please contact:

Retina Rosabai
SVP Corporate Finance and Investor Relations

Anto Broto
Investor Relations Manager

Office: +62 21 2557 9888

Email: investor.relations@indikaenergy.co.id

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