

Samindo Working on Bayan Resources Mine

Jakarta 12 Mei 2017 - PT Samindo Resources Tbk (code issuer: MYOH), one of the integrated coal mining service providers in Indonesia, through one of its subsidiaries, PT SIMS Jaya Kaltim (SJK) recently signed a medium-term contract with PT Gunungbayan Pratamacoal. The two-and-a-half-year contract is for overburden removal and coal getting activities. Certainty of the contract is obtained after both Directors of each party signed a cooperation contract on Wednesday, May 10, 2017.

Refers to the timeline set by both parties, kick off of the project started in early July 2017. Currently SJK is preparing equipment mobilization and base camp development, it is expected that by the end of June all preparations are completed and projects can be rolled out according to schedule. This cooperation agreement will automatically provide additional volume of SJK overburden and coal. Refers to the contract, up to 2019 the total SJK will receive an additional volume of overburden by 14.7 million bcm and 1 million tons of coal.

"As we have pointed out at the public expose of 2016 and 2017, we are intensifying to search for new opportunities beyond our existing clients to expand the market. This new contract is a justification to the Company's consistency to continue to grow in the future "said Zaki, Investor Relations of PT Samindo Resources Tbk. Zaki also added "that it is possible in the future MYOH contribution in Bayan Resources continues to increase, currently our management is reviewing other potentials that can be worked on by MYOH". This contract is a starting point to expand and motivated MYOH to develop the long and good relationship with Bayan group.

PT Samindo Resources Tbk at a Glimpse

Samindo Resources is an investment holding company with core competency in coal mining service for waste removal and coal getting, coal hauling and geological mapping & drilling. As an investment holding company, Samindo run the 4 production activities through 4 subsidiaries i.e. PT SIMS Jaya Kaltim, PT Trasindo Murni Perkasa, PT Samindo Utama Kaltim and PT Mintec Abadi.

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