

Samindo New Contract, Production Target Will Increase Every Year

Jakarta, 16 November 2017, PT Samindo Resources Tbk ("the Company"), an integrated coal mining service provider in Indonesia, successfully reached an agreement with PT KIDECO Jaya Agung to continue the mining services contract with four Company subsidiaries, namely PT SIMS Jaya Kaltim (overburden removal and coal getting), PT Samindo Utama Kaltim (coal hauling), PT Trasindo Murni Perkasa (coal hauling) and PT Mintec Abadi (exploration drilling). The Company's subsidiary until now has been more than 15 years serving PT KIDECO Jaya Agung. During managing PT KIDECO Jaya Agung mine, four of our subsidiaries have done many innovations that have an impact on excellent performance. This is evidenced by the numerous awards in terms of work safety and mine environmental management received by the subsidiary of the Company.

Based on the agreement between the subsidiary of the Company and PT KIDECO Jaya Agung, starting from 2018 the Company's annual production target will increase every year. One of agreement point is that the 2017 target will set as the lower limit in the calculation of the Company's annual targets in the future. Based on the agreement, it is certain that within the next several years the Company's production target will continue to increase every year.

Aside from the contract with PT KIDECO Jaya Agung, the Company has also secured a medium-term contract with Bayan Group for overburden removal and coal getting activities. In 2018 the Bayan project will contribute more significant to the Company's operational performance.

"Referring to the agreement with PT KIDECO Jaya Agung, we believe that starting from 2018 the Company's production target will increase every year, since the target for the next six years should be higher than the target in 2017," Zaki said, Investor Relation of PT Samindo Resources Tbk. "We also expect the Bayan project to run well in 2018 and can contribute positively to our operational performance" Zaki added.

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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