

Work on New Project, Samindo Overburden Production Soaring

Jakarta, October 17th 2017 - PT Samindo Resources Tbk (code issuer: MYOH), one of the integrated coal mining service providers in Indonesia, has successfully boosted the production of overburden throughout the first half of 2017. This achievement is nothing but the impact of Samindo's new project rolls in the Bayan group since mid-2017 ago. Up to the end of this third quarter the number of overburden produced by Samindo had reached 35.5 million bcm or increased by 1.3%.

Referring to the contract, until the end of 2017 the production of overburden from the Bayan project is targeted at 2.6 million bcm. Until recently, a total of 1.3 million bcm of overburden had been produced from the Bayan project. This means that up to three months remaining 1.3 million bcm of overburden must be generated to reach the target.

In addition to the new contracts, the KIDECO project is also beginning to show improvement. Rainfall intensity level that began to decrease and the impact of the strategy "in pit dumping area" also began to give a positive result. Of the two pits done by Samindo, one of the pits began to record positive results since entering the third quarter.

We managed to show excellent performance in Bayan, even in September our production exceeded the target, said Zaki Investor Relations of PT Samindo Resources Tbk. Zaki added, in the first few months it was very hard, because in the last 15 years this is the first time we work outside of KIDECO mine, but we have proved it with a very good achievement.

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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