



Press Release
15 October 2012

PT BARAMULTI SUKSESSARANA Tbk to go public November 2012

JAKARTA, 15 October 2012 - PT Baramulti Suksessarana Tbk (“BSSR”, “The Company”) announced today that the Company intends to list their shares at the Indonesian Stock Exchange by November 2012.

BSSR is an East Kalimantan-based thermal coal producer with IUP permit. BSSR’s subsidiary, PT. Antang Gunung Meratus (AGM), holds 2nd generation Coal Contract of Work (CCOW) with operational coal mine located in South Kalimantan. Total coal reserves and resources estimates (BSSR and AGM) according to the JORC statement as of 31 May 2012 reached about 114.2 million tons and 1.068 billion tons.

Commercial production at BSSR mine had been started since June 2011. The Company’s coal mine located at Loa Janan, about 25km south west of Samarinda, the capital city of East Kalimantan province, Indonesia.

BSSR owns 99.999% stakes in AGM with coal mine located near the town of Rantau, approximately 100km north east of Banjarmasin, the capital city of South Kalimantan province, Indonesia.

Total coal reserves and resources estimates according to the JORC statement by ASEAMCO as of 31 May 2012 reached about 59.6 million tons and about 860.7 million tons, respectively, in AGM and about 54.6 million tons and about 207.4 millions, respectively, in BSSR.

AGM had started commercial coal production since 1999, producing about 500,000 tons and by 2011 AGM had produced 1.9 million tons. In the first four months of 2012, AGM had produced coal about 1.0 million tons.

At the meantime, BSSR had commenced its commercial coal production by June 2011 and coal production at BSSR mine (excluding AGM) in the first four months of 2012 had reached 96.4 thousand tons.

To support its business expansion, the Company will undergo an Initial Public Offering. BSSR will offer up to 261,500,000 shares (all new shares) with nominal value of IDR100 per share or up to 10% of the Company’s enlarged share capital.

The offering prices range will be announced after the Public Expose event on 15 October 2012.

The Company plans to use the proceeds from its Initial Public Offering for:

- Capital expenditure at subsidiary AGM (46%)
- Capital expenditure at BSSR (11%)
- Repayment of bank loan (35%)
- Working capital (8%)

In accordance to the Company's Prospectus, AGM and BSSR plan to reach their coal production capacity of 7.0 million tons and 1.5 million tons, respectively, by the end of 2014.

About BSSR

BSSR was established in 1990 and had started to acquire stake in AGM in 1996. In 2011, BSSR started its commercial coal production and by the beginning of 2012 BSSR owned 99.99% stake in AGM. BSSR became a public company by June 2012.

By July 2012, BSSR signed coal sales and purchases agreement with a strategic investor.

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