

Kangaroo Resources Limited - Quarterly Activities and Cashflow Reports

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Perth, Australia (ABN Newswire) - [Kangaroo Resources Limited](#) (ASX:KRL) is pleased to provide a quarterly activities and cashflow report for the period ended 31 December 2011.

HIGHLIGHTS

COAL PROJECTS - INDONESIA

US\$270M, 5-year mining contract signed with PT Putra Perkasa Abadi for the Mamahak Coking Coal Project to underpin ramp-up of production to full commercial levels.

New contract is to mine up to 4.5 million metric tonnes of coking coal at Mamahak, establishing coal production targets of up to 1 million tonnes per annum.

Planning completed for Stage One of an exploration drilling program at Mamahak designed to increase the current coal resource and provide the basis for definition of a Coal Reserve. Drilling will commence and continue throughout 2012.

Total receipts from coal sales of ~\$588,000 from Mamahak Coal Project for the December Quarter.

Deed of Transfer signed for KRL to officially acquire 99% direct ownership of five key concessions and one asset holding-company controlling various assets within the Pakar Thermal Coal Project.

This further enhances KRL's ownership of the Pakar Project, clearing the way for commercial development of this cornerstone asset to proceed.

CORPORATE

The Company held its Annual General Meeting on 25th November 2011.

EXECUTIVE SUMMARY

During the December 2011 Quarter, Kangaroo Resources Limited continued to lay the foundations for its development as a leading coal producer following the transformational transaction with the leading Indonesian coal conglomerate PT Bayan Resources Tbk ('Bayan') completed earlier in the year.

Key developments during the Quarter included the signing of a key mining contract at the Mamahak Coking Coal Project and the acquisition of direct foreign ownership of key assets within the Pakar Project, the flagship asset acquired by KRL as part of the transaction with Bayan.

To view the complete Kangaroo Resources Quarterly Report, please refer to the following link below:
<http://media.abnnewswire.net/media/en/docs/ASX-KRL-575934.pdf>

About Kangaroo Resources Limited:

Kangaroo Resources Limited (ASX:KRL) is an emerging international mining Company with eight coal projects in the East Kalimantan region of Indonesia.

The Company's projects host coking and thermal coal resources which will see KRL emerge as a significant Indonesian coal producer, with first production achieved in December 2009.

KRL is committed to building a sustainable mid-tier mining house, focusing on Indonesian coal and using the

considerable experience and expertise of its exceptional in-country partners to fast track development and production.

The Company's medium term strategy entails vending in valuable new coal projects, while at the same time continuing to build production in the short term from up to three existing projects.

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