

# Kangaroo Resources Limited (ASX:KRL) Signs US\$270 Million Mining Contract at Mamahak Coal Project

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Perth, Australia (ABN Newswire) - International coal producer Kangaroo Resources Limited (ASX:KRL) ('KRL' or the 'Company') is pleased to advise that its subsidiary, PT Mamahak Coal Mining, has signed a key five-year mining contract, with an approximate value of US\$270 million, with PT Putra Perkasa Abadi ([www.ppacoal.com](http://www.ppacoal.com)) to mine up to 4.5 million metric tonnes of coking coal from the Company's 100%-owned Mamahak Project in Indonesia.

The contract - which is scheduled to commence on 1 January 2012 and includes the removal of up to 90 million BCM of overburden - is designed to underpin the ramp-up of production from the Mamahak Project to full commercial levels.

Kangaroo's majority shareholder - PT Bayan Resources Tbk, has negotiated the Mamahak mining contract utilising its extensive expertise and knowledge of coal mining in Indonesia.

Together with other operational initiatives being implemented under Bayan's management, the new mining contract will cement the transition of Mamahak from small-scale mining operations seen to date to full-scale production.

The mining contract sets coal production targets over the 5-year period, with a target of up to 1 million metric tonnes per annum. The contractor will commence mobilisation of equipment in December, including overburden and coal equipment which will continue throughout the year, with the majority of the equipment due on site by Q3 2012. Initially the subcontractor will focus on construction of their own camp and support facilities and then transition into mining operations.

The contract incorporates a scope of works for the mining contractor including project management, mine planning, surveying, supervision, site security, materials, equipment, equipment maintenance, labour, transportation, medical services, consumables and site infrastructure to carry out the works.

As part of the award of this contract, an upgrade of the existing haul road is planned with work scheduled to commence in Q2 2012 and to be completed by end of 2012.

The Company has also identified a new haul road alignment to a permanent barge loading facility on the Mahakam River that will significantly improve year-round barging access at Mamahak. A LIDAR topographic survey will be undertaken in Q4 2011 to complete the survey works required to commence the tender process for constructing the new road.

A tender is also in process for the construction of the new camp and support facilities, with award and commencement of construction expected to occur during 2012, with target completion of the first phase by end 2012.

Stage one of an exploration drilling program has been planned and the Company is currently in the process of selecting a drilling contractor to mobilize to site. This exploration program has been designed to increase the current Mamahak coal resource and provide the basis for the definition of a Coal Reserve and will be continuing throughout 2012.

KRL's Managing Director, Mark O'Keefe said: 'We are pleased to have secured the future growth of the

Mamahak project through our partnership with PT. Putra Perkasa Abadi. We believe that they will make a significant positive contribution and be instrumental in achieving our objectives for this Project. The Mamahak Project contains coking quality coal deposits which are consistent with our strategy of providing an even broader spectrum of coal products to the market.'

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.

Source:

Kangaroo Resources Limited

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