

# Kangaroo Resources Limited Annual Report to Shareholders

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Perth, Australia (ABN Newswire) - [Kangaroo Resources Limited](#) (ASX:KRL) directors present their report on the consolidated entity (referred to hereafter as the group) consisting of Kangaroo Resources Limited (KRL) and the entities it controlled at the end of, or during, the six month period ended 31 December 2011.

## Principal Activities

Kangaroo Resources Limited is a resources company with offices in Perth, Australia and in Jakarta, Indonesia and mineral exploration assets in both countries.

The Company continues to leverage off its strong relationships in Indonesia in particular, to continue to add coal and other projects into the Company over time, whilst moving into operations as quickly as possible on the Indonesian assets already within its portfolio.

## Operating and Financial Review

Kangaroo Resources Limited (ASX:KRL) has changed its financial year end date from 30 June to 31 December.

Accordingly, the financial year just completed is a transitional one from 1 July 2011 to 31 December 2011 (ie. six months). The consolidated comprehensive loss of the Group for the period ended 31 December 2011 was \$7,028,735 (Financial year ended 30 June 2011: \$71,327,269).

During the reporting period, the Company 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').

Key developments during the reporting period 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.

## Corporate

The Company released its Annual Report to shareholders and held its Annual General Meeting in Perth on 25th November 2011.

The Company has advised ASIC that the Company has changed its financial year end date from 30 June to 31 December. The change of year end allows the Company to align its financial year end date with that of its majority shareholder PT Bayan Resources Tbk and its Indonesian subsidiaries.

To view the complete Kangaroo Resources Annual Report, please refer to the following link below:  
<http://media.abnnewswire.net/media/en/docs/ASX-KRL-584218.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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