

---

## **PT Indika may buy stakes in BHPB Indonesia operations**

*Sunday, 01 Nov, 2009*

Dow Jones reported that Indonesian coal producer PT Indika Energy may buy stakes in BHP Billiton Limited's Indonesian coal operations and in local coal company PT Berau Coal and has interest in several other potential acquisitions in the coal sector.

Mr Wisnu Wardhana vice president director of Indika said that that the company has submitted an expression of interest in BHP Billiton's Maruwai metallurgical coal project and aims to submit a bid for a stake. BHP Billiton plans to sell a 25% stake in Maruwai, which consists of seven coal mine sites in Central and East Kalimantan provinces, as early as the first quarter of next year.

He said that Indika is still in the running to buy a stake in Berau Coal and aims to buy as much as 100% of the company. People with knowledge of the matter have previously said that financial services company PT Recapital Advisors has been selected as the preferred bidder for Berau Coal ahead of Indika and other bidders. A decision on the sale is expected this week.

It may be noted that Indonesian holding company PT Armadian Tritunggal and Netherlands based firm Rognar Holding BV plan to sell part of all of their stakes in Berau Coal. The two hold a combined 90% of the company and Japan's Sojitz Holding Corporation holds the remaining 10%. If possible, Indika aims to buy the entire company including the stake held by Sojitz.

(Sourced from [www.dowjones.com](http://www.dowjones.com))

For more news visit at [www.steelguru.com](http://www.steelguru.com)