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## **Indika interested in Straits Asia Resources**

*Tuesday, 03 Feb, 2009*

Investor Daily quoted Mr Arsjad Rasjid president of PT Indika Energy as saying that it wants to acquire Straits Asia Resources Limited. The acquisition through tender will cost around USD 800 million.

Straits Asia, a subsidiary of Straits Resources Limited, has a coal mine in Kutaneegara, East Kalimantan and a coal mining concession in Pulau Sebuk in South Kalimantan.

Indika is expected to meet strong competition from the Hong Kong based commodity and shipping company Noble Group in the acquisition bid.

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

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