



鴻寶資源有限公司  
AGRITRADE RESOURCES LIMITED

**FOR IMMEDIATE RELEASE**

## **Agritrade Resources Reports 187% Increase in Coal Reserves**

- **Independent JORC statement reports 117.8 million tonnes of reserves at SEM mine**
- **Total coal resources up 95% to 152.7 million tonnes**
- **Production on track according to growth projections**

**Hong Kong, 13 November 2012,** – Agritrade Resources Limited (“Agritrade” or the “Company”, stock code 1131.HK), owner of a 2,000-hectare coal mine in Central Kalimantan, Indonesia, and one of the few Indonesian coal mining companies listed in Hong Kong, is pleased to announce an updated Statement of Open Cut Coal Resources and Reserves as at 31 July 2012 (the “Statement”) of the Company’s coal mine PT Senamas Energindo Mineral (“SEM”). The Statement was independently prepared by DMT Geosciences Limited (“DMT Geosciences”) under the JORC<sup>1</sup> Code standards on 11 November 2012.

### **Coal Resources and Reserves Report**

		<b>As at 31 October 2010</b>	<b>As at 31 July 2012</b>	<b>Change in %</b>	<b>Reason of change</b>
Coal Resources (in million tonnes)	Measured	26.70	86.61	Increased 224.38%	Additional exploration and new geological model
	Indicated	35.60	51.26	Increased 43.99%	
	Inferred	16.00	14.83	Decreased 7.31%	
	Total	78.30	152.70	Increased 95.02%	
Total Open Cut Coal Reserves (in million tonnes)	Proved	0.00	83.38	Increased	Additional exploration and new geological model
	Probable	41.00	34.47	Decreased 15.93%	
	Total	41.00	117.85	Increased 187.44%	

*Note: Coal resources are estimated by multiplying the area extent of the coal seam(s), by the thickness of the seam(s) and the in situ density; open cut coal reserves represents the amount of measured or indicated coal resources that could be economically mined from an area.*

<sup>1</sup> The Australasian Joint Ore Reserves Committee.

Based on calculations by DMT Geosciences as at 31 July 2012, the SEM Coal Resources are estimated to total 152.7 million tonnes (“Mt”), a 95% increase from 78.3 Mt reported at 31 October 2010. Of these Coal Resources, 86.6 Mt are classed as Measured, 51.3 Mt as Indicated, with the balance of 14.8 Mt as Inferred. Resource estimates have been adjusted to exclude estimated coal mined to date. Using an up-to-date life-of-mine plan, DMT Geosciences also estimated Open Cut Coal Reserves of 117.9 Mt, an increase of more than 187% from 41.0 Mt estimated at 31 October 2010. Of these reserves, 83.4 Mt are classified as Proven Reserves and 34.5 Mt are classified as Probable Reserves.

Mr. Ng Xinwei, Chief Operating Officer of Agritrade Resources Limited, commented, “We are very excited to announce a significant increase in our coal reserves to 117.85 million tonnes. This demonstrates the tremendous growth potential of our SEM coal mine and our capacity to ramp up production quickly.”

“The increase of total coal reserves validates our decision to invest in equipment, infrastructure and logistics ensuring our ability to deliver many more years of SEM coal product seamlessly from pit to port. Twinned with our recently secured agreement for exclusive rights to the Ex-Pertamina coal hauling road<sup>2</sup>, Agritrade is making strategic strides to be one of the foremost coal producers in Indonesia. With just 1,200 of our 2000-hectare mine concession surveyed to date, we anticipate our reserves and resources will increase again in future as additional exploration is carried out.”

### **The JORC code**

DMT Geosciences have undertaken their Statement in compliance with the requirements of the 2004 Joint Ore Reserves committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (“The JORC Code”), an internationally acknowledged certification used as the flagship standard by Hong Kong listed coal companies.

Subsequent to the JORC report as at 31 October 2010, an infill drilling programme and systematic coal sampling programme was undertaken by the Company, a new Minex geological model was also built and an up-to-date life-of-mine plan has been prepared.

DMT Geosciences, Ltd. is an independent provider of comprehensive consulting and engineering support services to the minerals, energy, environmental and engineering sectors. Headquartered in Essen, Germany, DMT Geosciences is wholly-owned by DMT GmbH & Co. KG (DMT) and is a part of the TÜV NORD Group.

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### **About Agritrade Resources Limited**

Agritrade Resources Limited (“Agritrade” or the “Company”) is listed on the Main Board of the Hong Kong Stock Exchange. In 2010, the Company successfully acquired and has since been operating PT Senamas Energindo Mineral (“SEM”), a 2,000-hectare coal mine in Central Kalimantan, Indonesia. The Company produces its own brand of SEM coal, a sub-bituminous, low-sulphur, low-pollutant thermal coal with calorific value (as received basis) of 3,700 kcal/kg in its raw form. Currently, 1,200 Ha of the 2,000 Ha mining concession has been explored under the Australasian JORC (Joint Ore Reserves Committee) review by DMT Geosciences Limited. Together with its subsidiaries, Agritrade provides integrated supply chain solutions including coal origination, processing and logistics services.

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<sup>2</sup> Refer to HKEx announcement dated 10 October 2012.

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