

MEDIA RELEASE



Petrosea Awarded US\$48 Million Contract for the Pakar Coal Development Project

Jakarta, 9 September 2007 – PT Petrosea Tbk (Petrosea) today announced that it has been awarded a US\$48 Million contract by PT Ilthabi Bara Utama to perform the work in alliance with the Company for the Pakar Coal Project, located in the central area of East Kalimantan province.

Under an Alliance agreement, the Project team will be responsible for the design, procurement and construction of the 5mtpa mine infrastructure facilities including; haul road, stockpiles and materials handling facilities at both the mine and river port locations together with all necessary support infrastructure.

The Pakar Coal Development project is an open cut coal mine producing thermal coal for both export & domestic consumption.

“We are delighted to have secured this contract with PT Ilthabi Bara Utama and we look forward to further developing and extending our working relationship with the Company” said John Sheridan, Petrosea’s President Director.

PT Petrosea Tbk is a multi-disciplinary engineering construction and mining company with a track record of achievement in Indonesia since 1972. Petrosea is currently active in the mining, Oil and Gas and infrastructure sectors of the Indonesian economy. Petrosea is supported by its main shareholder Clough, one of the Australia’s largest multi-disciplinary engineering, construction and asset management groups. Petrosea has been listed on the Jakarta and Surabaya Stock Exchanges since 1990.

PT Ilthabi Bara Utama is a start up open-cut coal mining company in the Pakar Area of East Kalimantan. The Pakar Coal Development has a proven and probable coal reserve of 274 million tons and overall coal resources are approximately 3.3 billion tons.

For further information, please contact:



*PT Petrosea Tbk
John Sheridan – President Director
Wisma Anugraha
Jl. Taman Kemang No. 32B
Jakarta 12730
Phone: +62 21 718 3255
Fax: +62 21 718 3266*

PT ILTHABI BARA UTAMA

*PT Ilthabi Bara Utama
Ilham A. Habibie – President Director
Kantor Taman A9 Unit C8-C14
Jl. Mega Kuningan Lot. 89/9
Jakarta 12950
Phone: +62 21 576 3912
Fax: +62 21 576 3913*