



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

June 5, 2012

PT Atlas Resources Tbk

PEFINDO assigned “**idA**” ratings to PT Atlas Resources Tbk (ARII or the Company) and its proposed bond I/2012 up to IDR1.2 trillion. The bond proceeds will be used for refinancing, capital expenditure, and working capital. The outlook of the rating is “**Stable**”. The ratings reflect the strong coal demand, ARII’s potential increase of reserves, and diversified location of coal mining assets. The ratings are constrained by risks related to ARII’s expansion in new areas, aggressive capital structure, and exposure to coal price volatility.

Established in 2007, ARII is a coal mining producer with 17 mining concession areas totaling 199,291 hectares divided into five hubs in Berau and Kubar hubs (East Kalimantan), Muba and Oku hubs (South Sumatra), and Papua hub. At the end of 2011, the Company’s shareholders consisted of PT Calorie Viva Utama (42.50%), Andre Abdi (21.05%), UBS AG Hongkong (10.10%), and public (26.35%).

Rating Period: April 19, 2012 – April 1, 2013

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