

Korean Earns Qualified Coal Concession In Kalimantan

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Jakarta,(APIndonesia.Com). A signing of a memorandum of understanding was concluded between a Korean company with three Indonesian local companies on the Southern Kalimantan Coal Mines Exploitation and their operation.

The signing was commenced on September 11 in Ritz Carlton Hotel, Mega Kuningan Jakarta. The three local companies are PT Tri Agape (as holding) , PT Senamas Energindo Mulia (as having mining right), and PT Stargen Indah Borneo (as the master company of the mines). The Korean company's name is Inni-Korea Resource Co. Ltd. The signing was done by Jimmy E. Makaenas (President of Agape), Effendry Lukman (President of Senamas Energindo), T. Djufiril (President of Stargen Indah Borneo) and Chang Jin, Park and Hoo Kyung-Yang of Inni Resource. The signing of on the joint development of coal mines areas is of 50,000 ha in Sampanahan area in Kotabaru country of South Kalimantan Province, Indonesia. The Kotabaru mines which will be developed are already licensed and propelled on stepping mining development from Indonesian government for 30 year from December, 2008. However, it has been ceased, but it finally decided to be started in earnest with agreed to the joint ventured operation of the mines dated on 11 September, between the three companies from Indonesia and one company from Korea. It is expected to 3.8 billion metric tones of the total coal deposits, and the amount of the reserves is expected in more than 289 million metric tones by the 5 exploratory sampling holes among the total 19 holes. The sample coal have 6,412 – 6, 863 Kcal/kg calorific value, rated as the high quality coals. The Indonesian companies have been bored 19 holes in the expected area and invested more than USD3 million until now. The coal from these areas as strongly interested in the field of electricity generation and iron manufacturing nearby Korea, Japan and China and the like, are also coming into spotlight as the alternative energy. The trend like this will be continued and having high competitive mines are largely to be attracted. The Korean party decided to the boring, development of infrastructure and preparation of production, and to invest the funds in phases as invest USD 50 million in the first phase. The propelling method of the business is decided to implement with the cooperative operation, and made a determination of sincere and positive corporation for the mutual objectives. Especially, the both parties agreed to propel the business under the eco-friendly exploitation principle, to consider the radical measure and counter plan, and to grope the consideration and supporting measures for hiring of the local residents of those areas. The Korean imported the amount approximately 84 million metric tonnes in 2007, and it depends on the import only. The importing ration from Indonesia was 20% of the total imported coals in Korea and it has increasing trend annually. Concurrently, Indonesia will be expected to various effective by the exploitation of the coal mines as the possessed energy resources. The Korea now procured the stabilized coal supplying source from the Indonesia, and expected to have the enforced competition as shorten the transpartation time. And decided moreover, some part of the benefits would like to be supported in the humanitarian business for the estranged and the poor peope of Indonesian mountainous back area, will be superintended by the Embassy of Asia and Pacific region (Ambassador Dr. Tae Sul (Tony) Kim, Manila the Philippines) of the IPSP (International Parliament Safety and Peace). The chairman of the PT Tri Agape as the holding company in Indonesia, Jimmy E Makaenas said that “I am largely looking forward to the business with the Korean influential company, and will give full cooperation to business for the mutual objectives” and welcome to propelling the mutual business with Korean company. Ir. Yus'an, Vice Chairman of the Indonesian Investment Coordsinating Board of Indonesia (BKPM) hopes and continuation of coal exploration in South Kalimantan. The project may recruit large labour forces and one of the leading foreign exchange earner for the Indonesia. He hopes that the coal mining will be able to pay attention to environmental aspects and in the future the Korean investment my grow greater and give mutual benefit for Indonesia and korea. (Z/A/AP)