



## MEDCOENERGI

<b>Press Release</b> <b>PT Medco Energi Internasional Tbk</b>	<ul style="list-style-type: none"><li>• <b>President Director</b> : <b>Hilmi Panigoro</b></li><li>• <b>Director &amp; CEO</b> : <b>Roberto Lorato</b></li><li>• <b>Director &amp; CFO</b> : <b>Anthony R. Mathias</b></li><li>• <b>Director &amp; COO</b> : <b>Ronald Gunawan</b></li><li>• <b>Director &amp; CHCO</b> : <b>Amri Siahaan</b></li></ul>
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### MedcoEnergi Announces Timely Completion of NNT Transaction

Jakarta, November 2, 2016 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce the successful completion of the Company’s purchase of a 50% stake in PT Amman Mineral Internasional, which controls 82.2% of PT Newmont Nusa Tenggara (“NNT”). The transaction which was first announced on June 30, 2016 has received all related regulatory approvals as well as MedcoEnergi shareholder approval.

PT Newmont Nusa Tenggara operates the world class Batu Hijau copper and gold mine on the Island of Sumbawa, Indonesia and has access to a several exploration prospects as well as the large undeveloped Elang discovery within its Contract of Work. In 2015, production from Batu Hijau, reached 240 million lbs of copper and 0.3 million oz of gold.

Hilmi Panigoro, President Director of MedcoEnergi, said, “This acquisition is immediately accretive and marks a monumental milestone for MedcoEnergi and our stakeholders including the Indonesian government. We always take pride in our commitment and achievement in maintaining world-class standards of safety, environmental stewardship and social responsibility, as well as high quality workforce. Given NNT’s world-scale operations, the Company is underway in its transformation from being world-class to world-scale.”

Similarly, Chairman of MedcoEnergi, Muhammad Lutfi, emphasized how the transaction further proves and strengthens MedcoEnergi’s vision, mission and values. The Company aims to be one of the leading contributors to national economic development, a champion in global competition, a pioneer in promoting progress and innovation, and a leader in ensuring sustainability in everything the Company does.

MedcoEnergi together with AP Investment joined forces last year for the transaction and received positive support from the three largest state-owned banks. AP Investment is led by Agus Projosasmito, former President Director of Danareksa Securities.

“My deepest gratitude goes to the Government of RI who could see the immediate strategic value of the transaction and today is further evidence of their support for MedcoEnergi, to be a global pioneer. The next path for the Company is to partake in ensuring that resource-rich Indonesia achieves higher quality, improved efficiency, and better utilized resources as its competitive edge. Access to abundant and affordable energy resources, mineral resources, or human resources of highest quality is the birthright of every Indonesian, and that is why MedcoEnergi exists” remarked Arifin Panigoro, Founder of MedcoEnergi.

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MedcoEnergi is a publicly listed, integrated energy and natural resources company with significant interests in power generation and support services alongside its core Oil & Gas Exploration & Production activities in Indonesia, the Middle East, North Africa and the US.

This document may contain projections, plans, strategies, policies and objectives of PT Medco Energi Internasional Tbk. (“the Company”), which should be treated as forward looking statements within the meaning of applicable law. Forward looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these statements. The Company does not guarantee that any action taken in reliance on this document will bring specific results.

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