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The Manager
Company Announcements Office
ASX Limited
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7 December 2017

TAKEOVER BID BY PT SURYA LANGGENG UTAMA FOR INDO MINES LIMITED

On behalf of PT Surya Langgeng Utama (**Bidder**), a directly wholly owned subsidiary of PT Rajawali Corpora (**Rajawali**), and in accordance with section 647(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), we **enclose** the Bidder's first supplementary bidder's statement (**First Supplementary Bidder's Statement**) dated 7 December 2017 in relation to the Bidder's takeover offer to acquire all of the ordinary shares in Indo Mines Limited ACN 009 245 210 (**IDO**) which are not already owned by Rajawali through its associates.

The Bidder has today lodged a copy of the First Supplementary Bidder's Statement with the Australian Securities and Investments Commission and served a copy on IDO.

The First Supplementary Bidder's Statement supplements and is to be read together with the Bidder's Statement dated 14 November 2017.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'James Philips', written over a blue horizontal line.

JAMES PHILIPS
Partner
DLA PIPER AUSTRALIA

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Enc.

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A list of offices and regulatory information can be found at www.dlapiper.com

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

You should read this document in its entirety. If you are in any doubt as to how to deal with it, you should consult your legal, financial or other professional adviser as soon as possible. If you have any questions about the Offer or this document or about how to accept the Offer, please call 1300 145 325 (callers in Australia) or +61 3 9415 4110 (callers outside Australia).



SUPPLEMENTARY BIDDER'S STATEMENT

CASH OFFER

by

PT Surya Langgeng Utama

(a directly wholly owned subsidiary of

PT Rajawali Corpora)

to purchase ALL OF YOUR SHARES in

Indo Mines Limited ACN 009 245 210

for

\$0.02 cash per share

FURTHER INFORMATION

Please call 1300 145 325 (callers in Australia) or +61 3 9415 4110 (callers outside Australia) between 8.30am and 5.00pm Monday to Friday (AEDT) if you require assistance with accepting the Offer.

This document is a supplementary bidder's statement dated 7 December 2017 and is issued by PT Surya Langgeng Utama (**Bidder**), a directly wholly owned subsidiary of PT Rajawali Corpora (**Rajawali**), under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). This is the first supplementary bidder's statement issued by the Bidder in relation to its takeover offer for Indo Mines Limited ACN 009 245 210 (**IDO**) dated 14 November 2017 (**Offer**).

This supplementary bidder's statement (**First Supplementary Bidder's Statement**) supplements and is to be read together with the Bidder's Statement dated 14 November 2017. This First Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 7 December 2017. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this First Supplementary Bidder's Statement or the merits of the Offer. This First Supplementary Bidder's Statement has been approved by a resolution passed by the directors of the Bidder. Words and phrases defined in this First Supplementary Bidder's Statement have the same meaning as in the Bidder's Statement unless the context requires otherwise.

Dear IDO Shareholder

This First Supplementary Bidder's Statement provides further information regarding the purchase of the IDO Facility and provides that Acceptance Forms may now be sent by email.

To accept the Offer with respect to your IDO Shares, please follow the instructions set out in Sections 2 and 4 of this First Supplementary Bidder's Statement.

Yours faithfully



Alam Ali Abbas
Managing Director – Investment



Abed Nego
Chief Financial Officer

For and on behalf of PT Rajawali Corpora

1 DEBENTURE PURCHASE AGREEMENT

On 9 November 2017, Gladesburg Holding Ltd (**Gladesburg**) (a related body corporate of Rajawali) entered into an agreement to purchase the IDO Facility from Anglo Pacific (**Debenture Purchase Agreement**).

The purchase price for the IDO Facility is \$2,234,391.00 plus the amount of interest that accrues on \$4,234,391.00 (the **Notional Principal Amount**) between 1 July 2017 and the business day before the Debenture Purchase Agreement completes, calculated at a rate of 8% per annum. The Notional Principal Amount is the amount of the IDO Facility that was outstanding as at 9 November 2017.

As the IDO Facility is a liability on IDO's balance sheet (which continues to accrue interest and otherwise gives Anglo Pacific a right to repayment of debt by IDO which could result in IDO becoming insolvent), Rajawali sought to purchase the IDO Facility through Gladesburg to secure forbearance of the debt in order to ensure that as much of the value of the equity in IDO is preserved. As IDO has previously struggled to establish it is operating as a going concern (as set out in the ASX Announcement dated 17 March 2017: *Request for Voluntary Suspension of Trading*), this was a particular concern to Rajawali.

In order to determine the purchase price, Rajawali made a commercial assessment of the amount it was willing to pay for the IDO Facility, given its terms and to procure forbearance of the debt. The purchase price was heavily negotiated between the parties on arm's length terms.

Completion of the purchase of the IDO Facility is due to occur within 10 business days after the end of the Offer Period. The purchase is not subject to any conditions, including in relation to the Offer, and therefore completion of the Debenture Purchase Agreement will occur regardless of the outcome of the Offer.

2 ACCEPTANCE BY EMAIL

Acceptance Forms may now also be sent by email. Acceptance Forms sent in this manner will be treated as valid if the Acceptance Form is completed and signed in accordance with the instructions on it.

To accept by email:

- **complete and sign** your Acceptance Form in accordance with the instructions on it and email a scanned version of the Acceptance Form and all other documents required by the instructions on the Acceptance Form to ido.cash.offer@computershare.com.au so that they are received before the end of the Offer Period; and
- **return** the original Acceptance Form (using the pre-addressed envelope you previously received if you wish) together with all other documents required by those instructions on it, to the postal address given on the Acceptance Form as soon as practicable afterwards.

The Bidder is not obliged to pay the consideration to which you are entitled until your original Acceptance Form, together with all other documents required by those instructions on it, are received at the postal address given on the Acceptance Form. Consequently, if your Acceptance Form is returned by email it will be deemed to be valid if the email is received before the end of the Offer Period, but you will not be entitled to receive the consideration to which you are entitled until your original Acceptance Form, together with all other documents required by those instructions on it, are received at the postal address given on the Acceptance Form.

See Section 4 of this First Supplementary Bidder's Statement for further information on how to accept the Offer.

3 ACCEPT THE OFFER AS SOON AS POSSIBLE

The Bidder encourages IDO Shareholders to accept the Offer as soon as possible to enable payment to be made at the earliest possible time. The timing of payment will be in accordance with Section 3.9 of the Bidder's Statement dated 14 November 2017 which was sent to IDO Shareholders on 28 November 2017, once the Conditions are fulfilled or waived. Set out below in Section 4 of this First Supplementary Bidder's Statement is a summary of how to accept the Offer. Full details (other than in relation to acceptance by email, details of which are contained in Section 2 of this First Supplementary Bidder's Statement) are contained in Section 3.3 of the Bidder's Statement.

4 HOW TO ACCEPT THE OFFER

4.1 CHESS Holdings

If your IDO Shares are in a CHESS Holding (Holder Identification Number is prefixed with 'X'), to accept you must either:

- **complete and sign** your Acceptance Form in accordance with the instructions on it and

return it (using the pre-addressed envelope you previously received if you wish) together with all other documents required by those instructions on it, so that they are **received** at the address given on the Acceptance Form in sufficient time for your Controlling Participant (usually your Broker) to act on your instruction before the end of the Offer Period; or

- **instruct** your Controlling Participant to accept the Offer on your behalf, so as to be effective before the end of the Offer Period. However, if you are the Controlling Participant in respect of your IDO Shares, to accept the IDO Offer you must initiate acceptance of the Offer before the end of the Offer Period.

4.2 Issuer Sponsored Holding

If your IDO Shares are held in an Issuer Sponsored Holding (Securityholder Reference Number is prefixed with 'I'), or if at the time of your acceptance you are entitled to be (but are not yet) registered as the holder of your IDO Shares, to accept the Offer in respect of those IDO Shares, you must **complete and sign** your Acceptance Form in accordance with the instructions on it and **return** it (using the pre-addressed envelope you previously received if you wish) together with all documents required by the instructions on it, so that they are received at the address given on the Acceptance Form before the end of the Offer Period.

4.3 Participants

If you are a Participant (typically, a Broker), the above does not apply. To accept the Offer you must initiate acceptance in accordance with the ASX Settlement Operating Rules.

4.4 Emailed Acceptances

To accept by email, please refer to Section 2 of this First Supplementary Bidder's Statement.

5 ADDITIONAL INFORMATION

The Bidder's Offer is scheduled to close at 7:00 pm (AEDT) on 28 December 2017, unless the Offer is withdrawn or the Offer Period is extended as permitted by the Corporations Act.

For further details on the Offer, please refer to the Bidder's Statement dated 14 November 2017.

If you have any questions in relation to the Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call 1300 145 325 (callers in Australia) or +61 3 9415 4110 (callers outside Australia) between 8.30am and 5.00pm Monday to Friday (AEDT).

6 APPROVAL OF FIRST SUPPLEMENTARY BIDDER'S STATEMENT

This First Supplementary Bidder's Statement has been approved by a resolution passed by the directors of PT Surya Langgeng Utama in accordance with section 645(2)(a)(i) of the Corporations Act.

Dated: 7 December 2017

Signed on behalf of PT Surya Langgeng Utama



Rizki Indra Kusuma
Director