



JATENERGY LIMITED
ABN 31 122 826 242

ASX CODE: JAT

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ASX ANNOUNCEMENT

22 July 2013

JATENERGY SIGNS CONDITIONAL AGREEMENT FOR SALE OF THE COAL SOIL BRIK PROJECT

HIGHLIGHTS

- **Conditional Share Sale and Purchase Agreement signed.**
- **Initial payment of USD\$200,000 has been made.**
- **Proposed sale in line with company's strategy of divesting long-term assets to focus on currently producing coal assets.**

The board is pleased to announce that the Conditional Share Sale and Purchase Agreement for the sale of PT Coal Soil Brik (CSB) to PT Prakarsa Corporindo was signed on 17 July 2013. This replaces an expired conditional agreement with another Indonesian company.

Summary of Sale Offer and Acceptance

Jatenergy has agreed to the sale of 100% of the Coal Soil Brik to PT Prakarsa Corporindo. The purchase price of USD\$2,000,000 will be paid by Prakarsa, with no additional management consulting fee or royalty payment, and no payable commitment in the future. Prakarsa has made an initial payment of USD\$200,000 and will have six (6) months to complete the transaction.

Under the agreement, the remaining purchase price has to be paid subject to Jatenergy's fulfilment of the Conditions Precedent ("CP's") within a period of three (3) months. The principle CP's for CSB sale are:

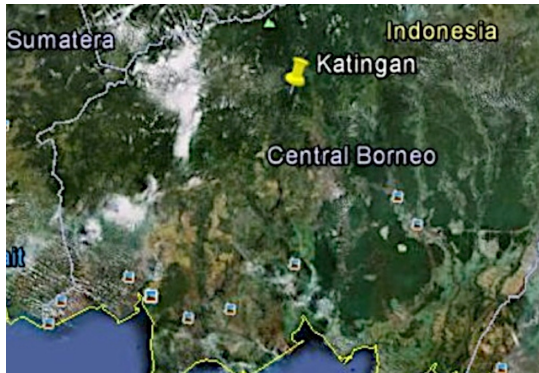
- CSB details on regulatory and corporate matters, preparation of shareholder registrations, details of government approvals and company registration, provision of CSB company financial statements, an announcement in national Indonesian newspaper of the CSB sale, formal notification of CSB employees and evidence of a CSB General Meeting of Shareholders
- Internal consents of CSB Sellers
- Third Party consent as and if required from Indonesian Government, with a Warranty that the CSB sellers have not entered into any undisclosed commitments

Once the CP's have been satisfied, the remaining purchase price of USD\$1,800,000 will be paid by 17 December 2013. Of this payment Jatenergy will earn 80% minus costs and associated expenses. If the CP's are not fulfilled within the agreed three (3) month period, Prakarsa has the rights to waiver the CP's outstanding or extend the period for the CP's fulfilment. Otherwise the agreement can be terminated and the initial payment refunded.



Coal Soil Brik Project

On 14 March 2011, Jatenergy attained 80% ownership of CSB after completing its acquisition of Blackrock. The project exists as a long-term asset and is located in Katingan, Indonesia.



Location of the CSB Project, Katingan



Coal Outcrop waterfall in a creek line, Zone B CSB

About Jatenergy

Jatenergy Limited is a Sydney-based diversified energy company operating in both Australia and Asia. Jatenergy's strategic focus is on producing cash returns from its coal and jatropha assets as well as implementing the proprietary Coal Plus technology for upgrading low-grade coal into high value energy products.

Media and management contact

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Directors

Tony Crimmins
Executive Chairman

Richard Pritchard
Non-Executive Director

Mr Xipeng Li
Non-Executive Director

Mr Wilton Yao
Alternate Director

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Ordinary fully paid shares

98,565,568

Listed options

31,898,547