



PT. BAYAN RESOURCES Tbk.

2018 Guidance

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Executive Summary

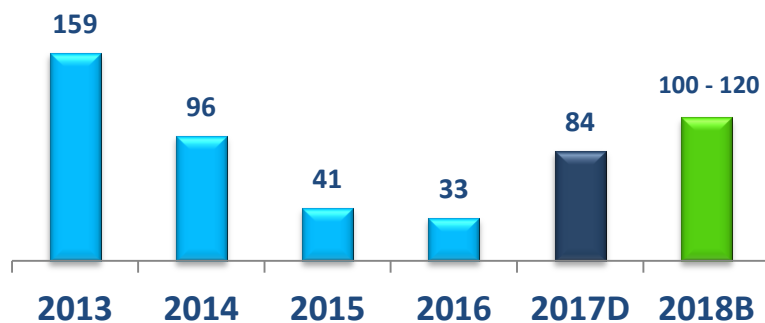
- **The Group continues to aggressively expand its production and sales volumes on the back of the successful expansion achieved in 2017. We anticipate that prices will remain good and the Group will perform strongly**
- **Total production and sales is Budgeted to be in the range of 25 to 28 million MT.**
- **ASP anticipated to be in the range of US\$ 48-52 / MT based on the benchmark reference price (NEWCASTLE) being on average US\$ 85 / MT for the year**
- **Cash costs anticipated to be in the range of US\$ 28-32/MT (include COGS, Royalties, and SGA)**
- **Capex is Budgeted to be in the range of US\$ 80 to 120 million**



Overburden Removal Volume (OB)

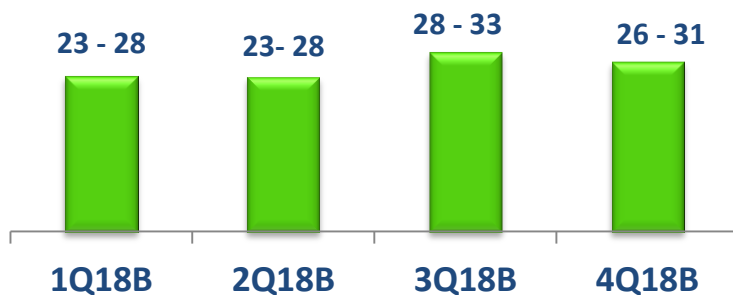
Overburden Removal

(million BCM)



Quarterly Overburden Removal

(million BCM)



(in million BCM)	OB	
	2017D	2018B
Gunungbayan Pratamacoal - Block II	2	3 to 7
Perkasa Inakakerta	8	5 to 8
Teguh Sinar Abadi/ Firman Ketaun Perkasa	40	35 to 39
Tabang Concessions	24	46 to 51
Wahana Baratama Mining	10	11 to 15
Total	84	100 to 120

➤ **FY18 Overburden Removal volume is budgeted to increase principally due to the increased production at Tabang.**

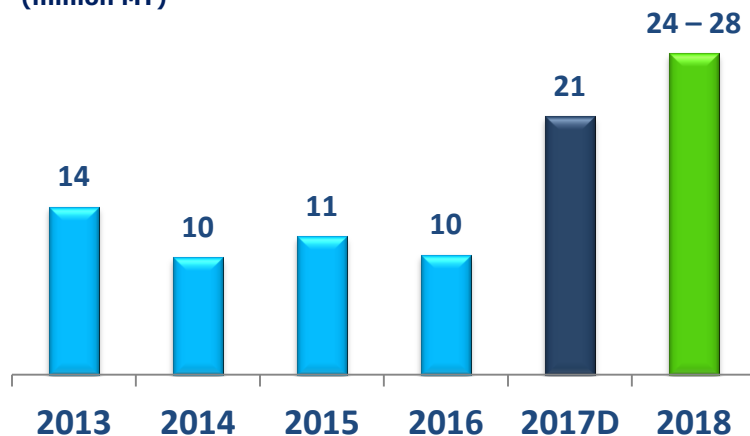
Note : 2017D figures are unaudited figures



Coal Production

Coal Production

(million MT)



Quarterly Coal Production

(million MT)



Note : 2017D figures are unaudited figures

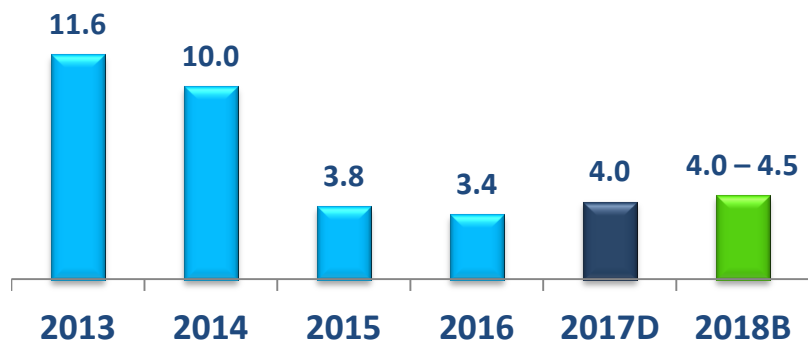
(in million MT)	Coal Production	
	2017D	2018
Gunungbayan Pratamacoal - Block II	-	0.4 to 0.6
Perkasa Inakakerta	1	0.9 to 1.2
Teguh Sinar Abadi/Firman Ketaun Perkasa	3	2.7 to 3.0
Tabang Concessions	16	19.0 to 22.0
Wahana Baratama Mining	1	1.0 to 1.2
Total	21	24 to 28

- **FY18 Production Volume is anticipated to increase primarily due to the increase in production at Tabang despite a slight increase in overall weighted average stripping ratio combined with coal extraction reaching commercial levels at GBP**



Weighted Average Strip Ratio (SR)

Weighted Average Strip Ratio



Quarterly Weighted Average SR



Weighted Average SR (:1)	Weighted Average SR	
	2017D	2018
Gunungbayan Pratamacoal - Block II	-	12.0 to 14.0
Perkasa Inakakerta	7.2	7.6 to 7.8
Teguh Sinar Abadi/ Firman Ketaun Perkasa	13.6	13.2 to 13.7
Tabang Concessions	1.5	2.2 to 2.4
Wahana Baratama Mining	8.9	13.4 to 13.8
Total	4.0	4.0 to 4.5

➤ **FY18 Weighted Average Strip Ratio is budgeted to increase slightly, primarily due to higher stripping ratios at Tabang and WBM, caused by the continuation of Wahana into the Snake Pit and slightly higher at Tabang due to increasing each of the mining areas closer to their Life-Of-Mine stripping ratios**

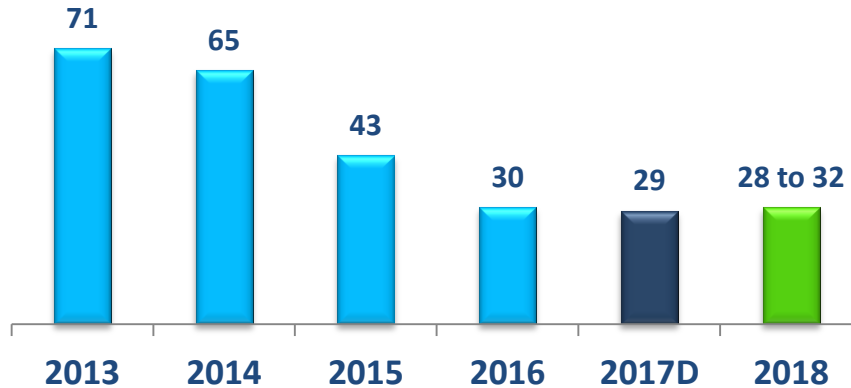
Note : 2017D figures are unaudited figures



Cash Costs

Average Cash Costs per MT(*)

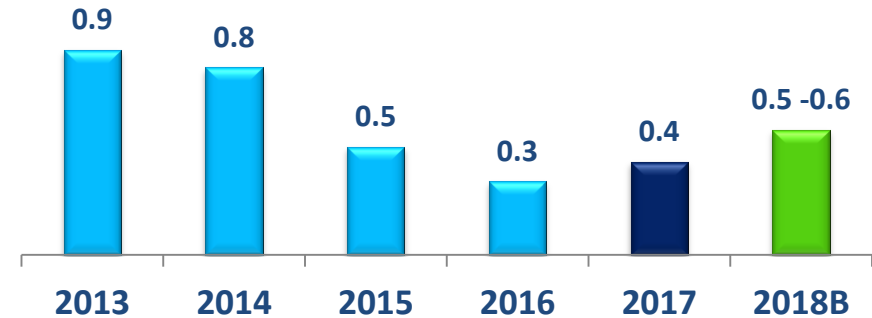
(US\$ / MT)



*(1) Average cash costs include barging, royalty, and SGA
(2) 2017D figures were unaudited figures

Sing Gas Oil Price(*)

(US\$ / liter)



* Published by ANZ Singapore, including PBBKB and VAT



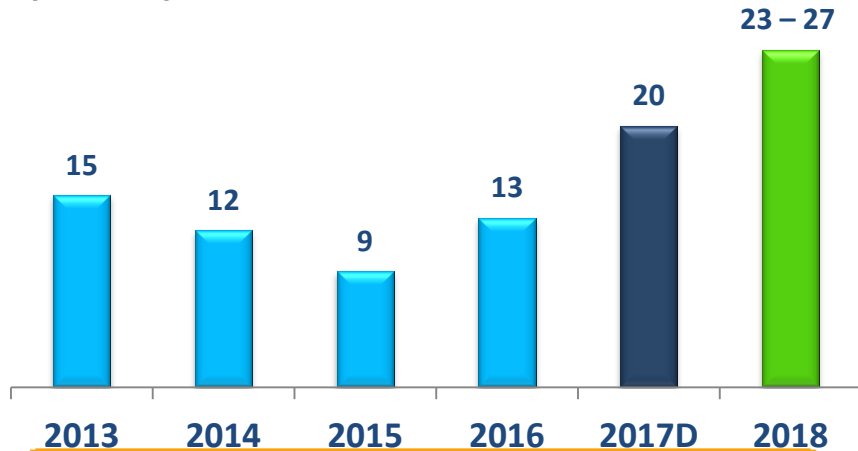
FY18 Average Cash Costs is anticipated to be in the region of US\$ 28 to 32/ MT



Coal Sales

Coal Sales Volume

(million MT)



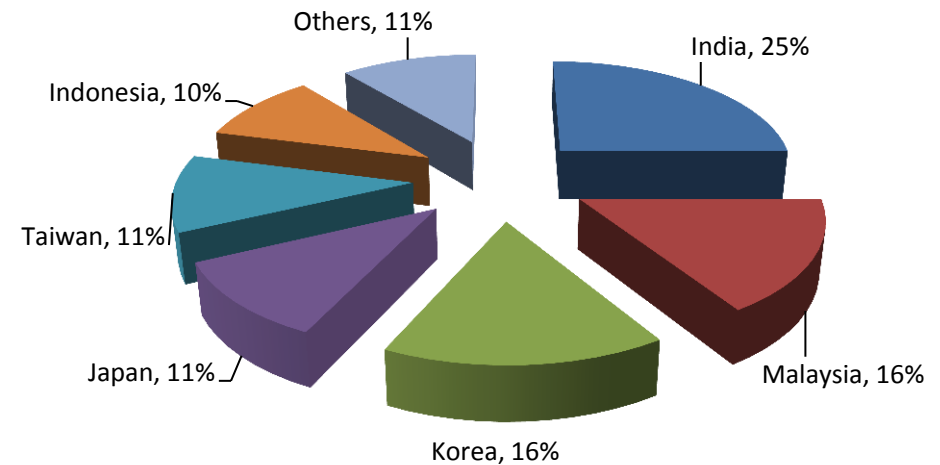
Quarterly Coal Sales

(million MT)



Note : 2017D figures were unaudited figures

Geographic Distribution 2017- Draft



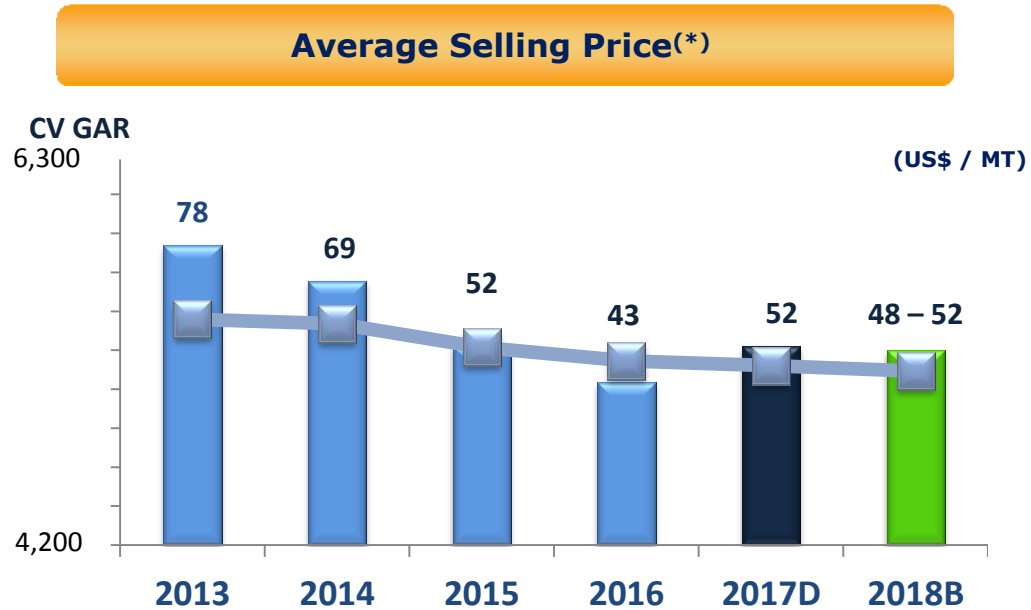
➤ **FY18 Budgeted Sales Volume is in the range of 25 to 28 million tonnes**

➤ **As of 01 January 2018, order book at 18.3 million MT of contracted sales volume for 2018**

• **22% on fixed price basis**



Average Selling Price (ASP)



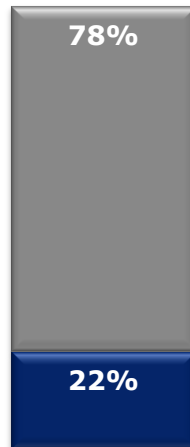
* (1) ASP includes coal and non-coal s
(2) 2017D figures were unaudited figures

- **FY18 ASP is anticipated to be in the region of US\$ 48 to 52/ MT;**
- **Based on the benchmark reference price (NEWCASTLE) being on average US\$ 85.0/ MT in 2018**



Committed and Contracted Sales

18.3 million MT



2018

■ Fixed Price ■ Floating Price

Note : 01 January 2018

- As at 01 January 2018 committed and contracted sales were 18.3 million MT with an average CV of 4,604 GAR kcal/kg
- 2018 Fixed Price element with an average CV of 4,461 GAR kcal/kg
- 2018 Floating Price element with an average CV of 4,644 GAR kcal/kg
- Additional sales will be made as progressive production targets are met throughout the year

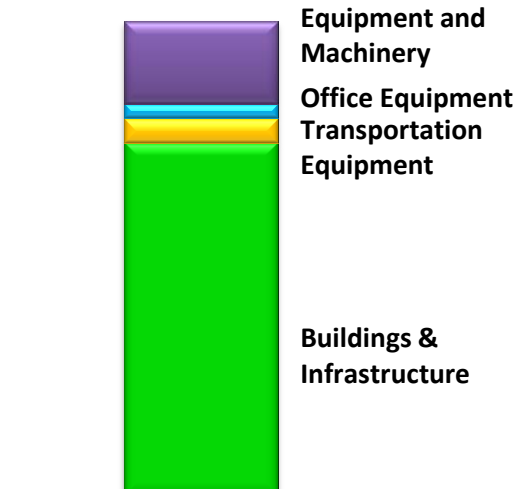


Capital Expenditure

2018 CAPEX

(US\$ million)

80.0-120.0



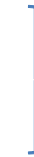
➤ Major capital projects undertaken include:

- Initial spend on new Haul Road to Mahakam and Port Facilities
- BCT Upgrade
- Site Dump 4 and 3rd Barge Loader at Senyur
- ROM Pad 2 crushing and silo facilities
- Asphaltting and Upgrade of existing 69KM Senyur Coal Haul Road



Appendix

PT Perkasa Inakakerta	PIK
PT Teguh Sinarabadi	TSA
PT Firman Ketaun Perkasa	FKP
PT Wahana Baratama Mining	WBM
PT Fajar Sakti Prima	FSP
PT Bara Tabang	BT
PT Brian Anjat Sentosa	BAS
PT Tanur Jaya	TJ
PT Silau Kencana	SK
PT Orkida Makmur	OM
PT Tiwa Abadi	TA
PT Sumber Api	SA
PT Dermaga Energi	DE
PT Bara Sejati	BS
PT Apira Utama	AU
PT Cahaya Alam	CA
PT Mamahak Coal Mining	MCM
PT Bara Karsa Lestari	BKL
PT Mahakam Energi Lestari	MEL
PT Mahakam Bara Energi	MBE
PT Graha Panca Karsa	GPK



Tabang



Pakar



Mamahak



Appendix

Kangaroo Resources Limited	KRL
PT Dermaga Perkasapratama	DPP
PT Indonesia Pratama	IP
PT Muji Lines	Muji
PT Bayan Energy	BE
PT Metalindo Prosestama	MP
PT Sumber Aset Utama	SAU
PT Bara Karsa Lestari	BKL
PT Karsa Optima Jaya	KOJ



Disclaimer

This presentation contains forward-looking statements based on assumptions and forecasts made by PT. Bayan Resources Tbk management. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and speak only as of the date they are made. We undertake no obligation to update any of them in light of new information or future events.

These forward-looking statements involve inherent risks and are subject to a number of uncertainties, including trends in demand and prices for coal generally and for our products in particular, the success of our mining activities, both alone and with our partners, the changes in coal industry regulation, the availability of funds for planned expansion efforts, as well as other factors. We caution you that these and a number of other known and unknown risks, uncertainties and other factors could cause actual future results or outcomes to differ materially from those expressed in any forward-looking statement.

Thank You

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