



**OVERSEAS & GENERAL LIMITED**  
**A.R.B.N. 007 509 319**

24 May 2010

**LODGED ONLINE**

Company Announcement Office  
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**Attention: Ms. Jill Hewitt**

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**Attention: Ms Darrell Lam**

**NEW CONTRACT TO MINE COAL IN INDONESIA**

Overseas & General Limited (OGL) is pleased to announce that, through its majority owned Indonesian joint venture company, PT OGL Indotrade Resources, it has entered into a Contract to Mine (Surat Perintah Kerja) with CV Rahmat Nikmat, the Indonesian owner of a mining lease at Samboja in East Kalimantan. The lease is located in an established thermal coal-mining region of Kalimantan. An initial payment has been made to secure the contract, which will be deducted from royalties paid to the owner through the life of the project. No other payments are necessary.

Geological mapping has identified a single seam of 4 meters in thickness dipping gently from the surface. Analysis of outcrops shows the coal to have a medium energy with low ash and sulphur. OGL has committed to a small drilling and sampling program over the lease commencing in late May to better quantify the geometry, quantity and quality of coal. Providing adequate tonnages of coal of acceptable quality are defined, mine planning would follow with the intention to fast track the project into production in July/August 2010. OGL envisage operations of around 50,000 tonnes per month thermal coal production. OGL's JV partners, PT Indotrade Resources are currently producing in the region and can gear up quickly to meet these objectives. They have an excellent reputation of coal production and sales to China and Korea and will utilise these existing contractual relationships for the new Samboja coal mine.

This is an exciting opportunity, which takes OGL into coal production in Indonesia in a very short

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**Incorporated In The Isle of Man. Registered Number 32822 Registered Office:** c/o Corlett Bolton Administration Services Ltd, 4 Finch Road, Douglas, Isle of Man IM1 2PT, British Isles. **Tel:** (44-1624) 676 868.  
**Administrative Office:** Unit No. 309, 3rd Floor, Block B Phileo Damansara 2, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor, Malaysia. **Tel.:** 603-7956 2119 **Fax.:** 603-7955 2117. **Email :** [www.oglltd.com](http://www.oglltd.com)  
**Australian Registered Office:** c/o CoySec Services Pty Ltd, Suite 605, Lvl 6, 50 Clarence Street Sydney NSW 2000 Australia  
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period of time and sets a robust base for the Company's growth plans into larger coal mining projects in Indonesia and Australia.

## About OGL

OGL is a public company listed on both the Australian Stock Exchange (ASX) and on CLOB International, Singapore. OGL has objectives to become a medium sized producer of metallurgical and steaming coal in Australia and Indonesia, taking advantage of the current strength in the commodities markets worldwide. OGL's strategy is to acquire direct interests in coal exploration and mining concessions ranging from greenfield projects to those already in operation.

OGL has formed an alliance with Chinese company Jincheng Zhongjia Coal Industrial Co. Ltd which is a major shareholder of Qinhe Energy Group Co. Ltd. Qinhe Energy currently produces close to 7mtpa of coal in China and a new mine is under development which will produce 8mtpa.

In Indonesia, OGL has entered into a joint venture arrangement with Malaysian owned group, Golden Focus Group Limited (Hong Kong) and their Indonesian entity, PT Indotrade Resources. Indotrade Resources is a successful coal miner in Indonesia currently producing around 2mtpa of export grade steaming coal from East Kalimantan to China and Korea.

For additional information on this project and OGL please contact:

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### Competent Persons

*The information in this report that relates to coal exploration results is based on information compiled by David Mason, who is a Fellow of the Australasian Institute of Mining and Metallurgy and has Chartered Practising Status (Management). David Mason is the Managing Director of Overseas & General Limited. David Mason has sufficient experience, which is relevant to the type of resource under consideration and the activities being undertaking, to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Mason consents to the inclusion in the report of this information in the form and context in which it appears.*

By Order of the Board



Robert Lees  
Company Secretary

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