

## **Copper Miners Left In Lurch As Indonesia Lets Export Rules Lapse**

Indonesia, home to the world's second-largest copper mine, said suppliers including Freeport-McMoRan Inc. can no longer export concentrates after a regulation allowing limited shipments lapsed on Wednesday.

The government may hold a news conference on Thursday afternoon to discuss its mineral policy, Bambang Gatot Ariyono, director-general of minerals and coal at the Energy and Mineral Resources Ministry, said by phone.

PT Amman Mineral Internasional, which last year bought the Indonesian copper and gold assets of Newmont Mining Corp., is among miners affected by the ban.

Energy & Mineral Resources Minister Ignasius Jonan has said the policy will be finalized this week. The country had stated it would allow miners to export concentrates after Jan. 11, subject to various conditions such as converting their contract of work to a mining business license. The local unit of Freeport said Wednesday it's working with the government to ensure operations continue without any disruption.

Indonesia's Grasberg is the world's largest mine in terms of copper capacity after Escondida in Chile, according to the International Copper Study Group, while Freeport says it has the single biggest reserves of gold.