

October 3, 2018

Following the signing of Heads of Agreement (HoA) in Freeport Indonesia's share divestment, PT Indonesia Asahan Aluminium (Persero) ("Inalum"), Freeport McMoran Inc. ("FCX") and Rio Tinto signed several agreements last week (9/27). By these agreements, Inalum's share ownership in PT Freeport Indonesia ("PTFI") will increase from 9.36% to 51.23%, which will be official after the settlement of the transaction worth US\$3.85 billion by the end of 2018.

In this big step toward majority ownership of PTFI by Inalum, Dentons HPRP's corporate team, led by partner Giovanni Mofsol Muhammad and supported by associates Michael A. Kaihatu, Abraham Sylvester Harryandi, and Fath Armada Sukardi, has been providing legal advice and assistance to the Indonesian Government and Inalum, as part of the consortium of consultants lead by PT Danareksa Sekuritas.

Energy and Mineral Resources Minister Ignasius Jonan, State-Owned Enterprises (SOEs) Minister Rini Soemarno and Finance Minister Sri Mulyani Indrawati, attended the signing between Inalum's President Director Budi G. Sadikin and FCX CEO Richard Adkerson in Jakarta.

As a leading law firm with wide-ranging and deep knowledge in business and investment, Dentons HPRP has been providing strategic advisory and comprehensive legal assistance to corporations in their business in Indonesia. Dentons HPRP has assisted in major projects, including government projects. For more details on our services, please contact the partners listed under key contacts.

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Your Key Contacts



**Giovanni Mofsol
Muhammad**

Partner, Jakarta

D +62 21 5701837

M +62 811 897 012

giovanni.muhammad@dentons.com

Media contact

Rachmawati

Manager, Marketing and

Communications, Jakarta

D +62 21 5701837

rachmawati@dentons.com