

SE Business
 HD Bid values Robust at \$96m
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Takeovers: **Hong Kong** investment **firm** Stanhill Capital Partners plans to team up with Droxford International, an investment vehicle controlled by Indonesia's **billionaire** Salim family, to make a joint bid for Robust Resources.

Stanhill and Droxford will offer 49c a share for the Robust stock they do not already own, a 56 per cent increase on Stanhill's solo offer of 31.5c a share made on July 18.

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The pair own about 46.6 per cent of Sydney-based Robust, which has exploration projects in Indonesia and the Philippines, including a **gold**, silver and base metals project at Romang Island.

The joint offer values the **company** at about \$96 **million**. Robust shares rose 50 per cent to 44.5 cents.

Robust recently completed a reverse takeover of Mentum Inc, a listed **company** on London's Alternative Investment Market. Under the agreement, Robust sold **gold** and **copper** assets in the Kyrgyz Republic to Mentum and took an 87.3 per cent **stake** in the **company**. Mentum changed its name to Tengri Resources and will focus on Central Asia resource opportunities. Stanhill recently rejected suggestions it could be acting with the Salim family in its bid.

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