



PT BUMI ResourceS Tbk.

Bumi offer for Herald closes successfully

Jakarta and Sydney, 31 July 2008 - PT Bumi Resources Tbk (IdSX: BUMI) ("Bumi") confirms that its wholly owned subsidiary, Calipso Investment Pte. Ltd ("Calipso"), has allowed its takeover offer for Herald Resources Limited ("Herald") to close in accordance with its scheduled closing time of 7pm (Sydney time) Wednesday 30 July 2008. As at the close of the offer, Calipso had an interest in Herald of 84.20 per cent.

Calipso's decision to let its offer close before the compulsory acquisition threshold of 90 per cent was reached was intended to ensure that remaining minority shareholders have a listed market for their Herald shares.

Bumi President Director, Mr Ari Hudaya, said, "We are pleased to be able to offer remaining Herald shareholders the opportunity to retain an interest in Herald and participate in any potential upside that results from development of the Dairi project."

"Bumi looks forward to working with Herald to ensure the Dairi project is developed as expeditiously as possible and in the best interest of all shareholders."

As disclosed on 17 July, Bumi has begun discussions with the Herald board in relation to the appointment of Bumi's nominees to the Herald board. Those discussions have progressed smoothly and Bumi will seek for the following persons to be appointed as Herald directors as soon as possible:

- Ari Hudaya: President Director PT Bumi Resources Tbk. and Director Bakrie & Brothers Tbk
- Nalin Rathod: President Director Katim Prima Coal, PT Arutmin Indonesia and Bakrie & Brothers Tbk.
- Ken Farrell: Director PT Bumi Resources Tbk. and Westside Limited
- Evan Ball: Director Kaltim Prima Coal and PT Arutmin Indonesia
- Andrew Beckham: Chief Financial Officer PT Bumi Resources Tbk.

Bumi is supportive of the existing Herald management and intends to encourage Herald's current directors, including the independent directors, to continue their tenure on the Herald board.

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