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ASX/Media Release

15 October 2009

PT BUMI OFFER FOR HERALD RESOURCES CLOSES NEXT WEEK

The Independent Directors of Herald Resources Limited (Herald Resources) today reiterated their recommendation that shareholders accept the revised Offer of A\$0.93 cash per Herald share from Calipso Investment Pte Ltd (Calipso), a wholly owned subsidiary of PT Bumi Resources Tbk (PT Bumi). The revised offer was announced on 30 September 2009.

The Independent Directors note that Calipso has today announced it holds a relevant interest in 92.45% of Herald Resources.

Calipso has confirmed its Offer will not be increased and will close on Tuesday 20 October 2009.

The Independent Directors urge Herald Resources shareholders to accept the offer by following the instructions in Appendix 1, section 4 of the Bidder's Statement. Option holders should complete and return the Exercise Notice and Acceptance Form sent to them separately.

The attached letter is being mailed to Herald Resources shareholders today.

For further information:

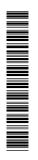
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Dear Herald Shareholder

I am writing to provide you with an update on the status of Calipso Investment Pte. Ltd's ("Calipso") takeover offer for Herald Resources Limited ("Herald") ("Offer").

As you will be aware, PT Bumi Resources Tbk ("Bumi") (through its wholly-owned subsidiary Calipso) has increased its Offer price to A\$0.93 cash per Herald share.

- The Offer price of A\$0.93 cash per Herald share represents an attractive premium of 133% to Herald's closing price on 20 August 2009, being the day before the announcement of the Offer and a 139% premium to the volume weighted average share price for the 1 month up to and including that day.
- The Offer price is the highest price Bumi is prepared to pay and will not be increased.
- The Independent Directors of Herald have unanimously recommended that you accept the Offer. The Independent Directors have also stated they intend to accept the Offer for Herald shares they own or control, including Herald shares issued on the exercise of their respective options.¹
- The Offer has been strongly supported by other major Herald shareholders, with shareholders holding more than 75% of the Herald shares subject to the Offer having either accepted the Offer or (in the case of New Age World Limited) stated that they intend to accept the Offer in the absence of a superior proposal for the entirety of Herald.²
- Once New Age World Limited has accepted the Offer for all of its Herald shares in accordance with its prior statement of intention³, Bumi will have acquired a relevant interest in more than 96% of Herald shares, and will be entitled to proceed with compulsory acquisition of all outstanding Herald shares.
- The ASX will suspend quotation of Herald's shares five business days after a compulsory acquisition notice is sent by Calipso to the ASX⁴, following which you will no longer be able to sell your shares on the ASX.

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¹ In each case in the absence of a superior proposal for the entirety of Herald.

² As at 7.00pm (Sydney time) on 14 October 2009, Calipso had received acceptances under the Offer in respect of 16,666,864 Herald shares. Accordingly, as at that time, Calipso had a relevant interest in more than 92% of Herald shares.

³ In accordance with New Age World Limited's prior statement of intention, it is not required to accept the Offer in the event that a superior proposal emerges for the entirety of Herald.

⁴ Calipso intends to send a compulsory acquisition notice to the ASX shortly after the close of the Offer, subject to the Offer becoming unconditional.

Once the Offer becomes unconditional, shareholders who accept will be paid on or before
the earlier of 1 month after the Offer being validly accepted and 21 days after the end of the
Offer period. If you do not accept the Offer and your Herald shares are compulsorily
acquired by Bumi in accordance with the statutory procedure, you will have to wait at least
six weeks after the end of the Offer period to receive the proceeds, and potentially longer.

We encourage you to accept the Offer now to take advantage of the attractive premium being offered and ensure you receive your cash consideration as soon as possible. You can accept the Offer by following the instructions in Appendix 1, section 4 of the bidder's statement.

The Offer is scheduled to close on Tuesday 20 October 2009 and will not be extended beyond this date.

Herald shareholders who require a replacement bidder's statement or acceptance form or who have questions on the Offer should contact the Offer Information Line on 1300 653 882 (call toll free within Australia) or +61 2 8986 9330 (callers outside Australia).

We thank you for your consideration of the Offer and look forward to receiving your acceptance as soon as possible.

Sincerely

Ari S. Hudaya, President Director

PT Bumi Resources Tbk

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