

# MALLESONS STEPHEN JAQUES

Mr Lynton McCreery  
Company Secretary  
Herald Resources Ltd  
Level 3  
50 Colin Street  
WEST PERTH WA 6005

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

21 October 2009

**By email**

**By Facsimile: 1300 135 638**

Dear Sirs

**Calipso Investment Pte. Ltd. - Takeover bid for Herald Resources Ltd (ABN 15 008 672 071) ("Herald")**

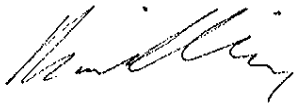
We act for Calipso Investment Pte. Ltd. ("**Calipso**"), a wholly-owned subsidiary of PT Bumi Resources Tbk, in relation to its off-market takeover offer for all of the fully paid ordinary shares in Herald that Calipso and its associates do not already own ("**Offer**").

In accordance with section 671B(1)(b) of the Corporations Act 2001 (Cwlth), we enclose a Form 604 ("Notice of change of interests of substantial shareholder") issued by Calipso in relation to shares in Herald.

In accordance with ASX Listing Rule 3.3, we advise on behalf of Calipso that:

- (a) Calipso's Offer closed at 7.00pm (Sydney time) on 20 October 2009;
- (b) Calipso and its associates have a relevant interest in 98.39% of the ordinary shares in Herald; and
- (c) Calipso will proceed to compulsorily acquire the remaining Herald shares in accordance with Part 6A.1 of the Corporations Act 2001 (Cwlth).

Yours faithfully



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**Form 604**Corporations Act 2001 (the "Corporations Act")  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Herald Resources Ltd ("Herald")  
 ACN/ARSN 008 672 071

**1. Details of substantial holder (1)**

Name Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)  
 ACN/ARSN (if applicable) Company No: 200719013N

There was a change in the interests of the  
 substantial holder on 20 / 10 / 2009

The previous notice was given to the company on 20 / 10 / 2009

The previous notice was dated 20 / 10 / 2009

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	197,931,483	98.04%	205,912,956	98.39%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20 / 10 / 2009	Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)	Acquisition of a relevant interest in fully paid ordinary shares in Herald arising upon acceptance of the takeover offer set out in the Bidder's Statement dated 25 August 2009	Consideration payable on the terms of the takeover offer set out in the Bidder's Statement dated 25 August 2009	7,981,473 ordinary shares	7,981,473

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)	Accepting ordinary shareholders	Calipso Investment Pte. Ltd.	Relevant interest arises under s 608(1)(c) of the Corporations Act as a result of acceptances of the takeover offer set out in the Bidder's Statement dated 25 August 2009	35,923,990 ordinary shares	35,923,990
Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)	Calipso Investment Pte. Ltd.	Calipso Investment Pte. Ltd.	Relevant interest arises under s 608(1)(a) of the Corporations Act as the holder of the securities.	169,388,966 ordinary shares	169,388,966
Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)	Calipso Holdings Pte. Ltd	Calipso Investment Pte. Ltd.	Relevant interest arises under s 608(1)(a) of the Corporations Act as the holder of the securities.	600,000 ordinary shares	600,000

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Calipso Investment Pte. Ltd. and each of its associates (refer to Annexure A)	c/- 80 Raffles Place #16-20 UOB Plaza 2 Singapore 048624

#### Signature

print name Lee Horan

capacity UNDER POWER OF ATTORNEY dated 25 August 2009

sign here



date 21 / 10 / 2009

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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## ANNEXURE A

This annexure A of 1 page referred to in Form 604 ("Notice of change of interest of substantial holder") signed by me, Lee Horan, as attorney for Calipso Investment Pte Ltd and dated 21 October 2009.



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**Lee Horan**

- PT Bumi Resources Tbk
- Forerunner International Pte. Ltd.
- Sangatta Holding Limited
- Kalimantan Coal Limited
- Enercoal Resources Pte. Ltd.
- International Minerals Company, LLC
- Burnt Resources Japan Co. Ltd.
- Knightley Business Resources Pte. Ltd
- Bumi Capital Pte. Ltd.
- Gallo Oil (Jersey) Ltd.
- PT Sitrade Coal
- PT Citra Palu Minerals
- PT Mitratama Perkasa
- PT Bumi Resources Investment
- PT Kaltim Prima CBM
- PT Arutmin CBM
- PT Arutmin Indonesia
- PT IndoCoal Kalsel Resources
- PT IndoCoal Kaltim Resources
- Enercorp Ltd.
- Westside Corporation Ltd.
- PT Kaltim Prima Coal
- PT Coalindo Energy
- Avocet Mining PLC
- Candice Investment Pte. Ltd.
- Bumi Mauritania SA
- Herald Resources Ltd.
- PT Gorontalo Minerals
- Leap-Forward Finance Ltd
- PT Fajar Bumi Sakri
- Konblo Bumi, Inc.
- IndoCoal Resources (Cayman) Limited
- Bumi Holdings SAS
- PT Dairi Prima Mineral
- Zurich Assets International Ltd.
- PT Seamgas Indonesia
- Tansar Gas Pte. Ltd.
- KPC CBM Pte. Ltd.
- Arutmin CBM Pte. Ltd.
- Kalenergy Pte. Ltd.
- Westprima Resources Pte. Ltd.
- PT Darma Henwa Tbk
- PT Coalindo Energy