

**Indonesia's Bumi Resources, Berau Coal rise on separation deal close**  
**Malaysian Insider**  
**26 March, 2014**

Shares in Indonesia's Bumi Resources, Asia's top thermal coal exporter, rose as much as 4.6% today after the company's majority shareholder completed payment of US\$278 million (RM917.54 million) for its separation deal.

Coal miner Asia Resource Minerals (ARMS) said yesterday that the co-founding Bakrie family had paid the US\$278 million cash portion to complete a long-awaited deal to split from ARMS, previously known as Bumi Plc.

The deal, which was agreed last year, will separate ARMS from PT Bumi Resources and focus its turnaround efforts on its other main Indonesian subsidiary, Berau Coal.

However, the separation deal had triggered Twitter spat between Rothschild and Aga Bakrie, a member of the politically-connected Bakrie family, demonstrated the extent to which the company founders' relationship had soured.

Bumi Resources shares hit a high of 295 rupiah, while Berau Coal rose as much as 4% to 178 rupiah. The broader Jakarta stock exchange was up 0.5%. – Reuters, March 26, 2014.

Hakcipta © 2014 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/business/article/indonesias-bumi-resources-berau-coal-rise-on-separation-deal-close>