

For immediate release

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**Bumi Armada's second FPSO named
'Armada Perdana'**

Barely 18 months from winning the contract to completion of conversion, Malaysia-based international company Bumi Armada Berhad's second FPSO (floating production, storage and offloading) vessel almost ready to leave for Nigeria to work for Nigerian Agip Exploration Ltd (NAE), a subsidiary of Italian oil major, Eni SpA, following a naming ceremony at Keppel Shipyard today.

A 1988 converted vessel, the FPSO was named 'Armada Perdana'. The FPSO has 45,000 BLPD* processing capacity and storage capacity of 1,000,000 barrels of processed oil with water and gas injection capabilities included in its topside. The Armada Perdana is expected to arrive in the Oyo field (OML 120), 70km off the coast of Nigeria in August and deliver first oil in the fourth quarter of 2009.

Bumi Armada was awarded this contract for a 5 plus 5 year fixed time charter for the leasing and operation of a one million barrel storage capacity FPSO more than a year ago in a heated tender against 2 other international FPSO operators.

At the naming ceremony, Bumi Armada's Chief Executive Officer, Mr. Hassan Basma said, "The completion of this FPSO through turbulent times underscores the trust our clients have in our competence in the execution of large and fast track projects. Our teams did an incredible job contending with a global shortage of materials and resources which was quickly followed by the global financial crisis."

“A key factor of our successful completion of this project amidst global turmoil was our relationships with our supply chain, built on years of trust. We cannot thank our supply chain enough for their patience and support. “

True to its commitment to local content and social upliftment of communities where it operates in, Bumi Armada has hand-picked and trained about 70 Nigerians to man and operate the vessel. Serving on board the company's first FPSO Armada Perkasa since its departure in 2007 are another 80 Nigerians.

ENI/NAE together with Allied Energy Resources Nigeria and Camac are in the process of developing Offshore Mining Lease 120 (OML 120). CAMAC Chairman and Chief Executive Officer Dr. Kase Lawal said, “We are pleased to celebrate the naming of the FPSO Armada Perdana. This FPSO will enable Allied Energy Plc. to begin production on Oyo Field in OML 120 which discovered in 1995 with proven oil reserves of 50,000,000 barrels. With first oil targeted for the fourth quarter of 2009, we are confident that this FPSO will enable Allied Energy Plc. to continue our pioneering leadership as an independent oil and gas company, a stakeholder and contributor to the Nigerian and world economies, and a worldwide supplier of energy resources.”

About Bumi Armada Berhad

Bumi Armada Berhad is Malaysia's largest owner and operator of offshore vessels with close to 50 vessels comprising anchor-handling vessels (AHTS) , offshore supply vessels (OSVs), utility, safety standby, accommodation and maintenance work vessels, oil terminal support vessels, landing craft/oil recovery vessels, and topographic survey vessels.

The company's current focus is in offshore support vessels (OSV), Floating production storage and offloading (FPSO), Engineering, Process, Installation, Construction and Commissioning (EPICC) and ship management. An international company based in Malaysia, BA currently serves clients in Malaysia, South-East Asia, India, Mexico, Congo, Angola and Nigeria. For more information, please refer to www.bumiarmada.com

About Eni, NAE, Allied Energy Resources Nigeria and Camac

Eni/Nae (40%), Allied Energy Resources Nigeria and Camac (60%) are in the process of developing Offshore Mining Lease 120 (OML 120) located approximately 70-75 kilometers offshore Nigeria. The development is located in water depths ranging from 200 to 500 meters. Water depths of FPSO location is 350 meters.

For more information on ENI, Allied Energy and CAMAC, please refer to www.eni.it, www.alliedenergyplc.com and www.camac.com.

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BLPD – barrel liquid per day