GOLDEN ENERGY AND RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199508589E

CORRIGENDUM – PROPOSED ACQUISITION

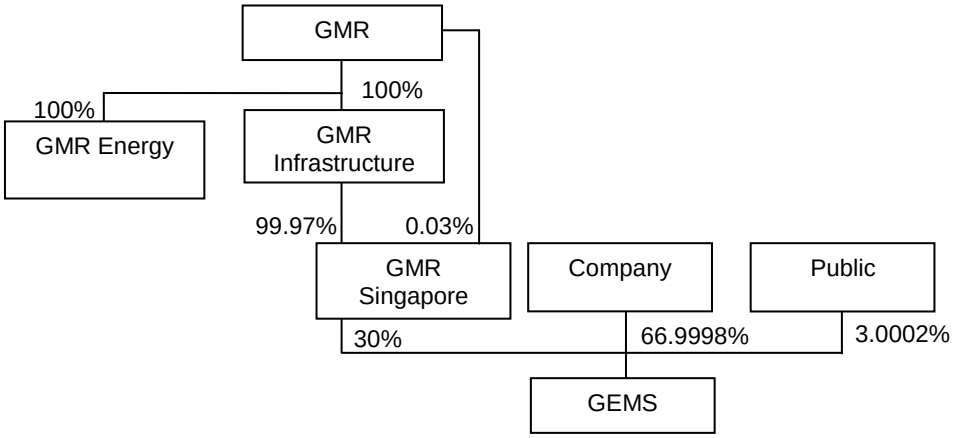
RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) (the "Financial Adviser") was the financial adviser to the Company (as defined below) for the acquisition of 66.9998% of the issued and paid-up share capital of PT Golden Energy Mines Tbk ("GEMS"). The Financial Adviser has not reviewed this announcement and assumes no responsibility for the contents of this announcement.

Capitalised terms used herein shall have the meanings ascribed to them in the Announcement (as defined below), unless otherwise stated or the context otherwise requires.

1. The Board of Directors (the "**Board**") of Golden Energy and Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 12 May 2017 in relation to the proposed acquisition by GEMS, a 66.9998%-owned subsidiary of the Company, of (a) interest in the coal concession held by BSL and (b) mandatory convertible bonds issued by DSU (the "**Announcement**").

2. Section 1.2(d) of the Announcement states that DSU is owned "99.9% by GMR Energy and 0.01% by GMR Infrastructure". Please be informed that DSU is owned 0.1% by GMR Infrastructure, instead of 0.01%.

3. Section 3.3 of the Announcement sets out the diagrammatic chart outlining the relationship between the Company, GEMS and the GMR Vendors ("**Chart**"). The Company was informed by the GMR Vendors that: (a) GMR Energy is a wholly-owned indirect subsidiary of GMR and an affiliate of GMR Infrastructure, but not a subsidiary of GMR Infrastructure; and (b) GMR Singapore is a wholly-owned indirect subsidiary of GMR. Please see below for the revised Chart[1]:



4. Section 3.4, Appendix A and paragraph 1.1 of Appendix D of the Announcement states that:

   (a) in respect of Section 3.4 of the Announcement, "*The audited consolidated net asset value ("**NAV**") and net tangible liabilities ("**NTL**") attributable to the shareholders of the Target Group as at 31 December 2016 is approximately US$1,859,000 and US$64,781,000 respectively*.";

[1] Please note that for purposes of clarity, some entities of the Group and the GMR Group, including intermediate holding entities, have not been included.

(b) in respect of Appendix A of the Announcement, "*A summary of the audited consolidated financial statements of the Target Group for the 12-months financial year ended 31 March 2014 ("**FY2014**"), 31 March 2015 ("**FY2015**") and 31 March 2016 ("**FY2016**"), and the 9-months financial period ended 31 December 2016 ("**FP2017**"), are set out below ("**Target Group Financial Statements**")*."; and

(c) in respect of paragraph 1.1 of Appendix D of the Announcement, "*[…] The combined proforma financials effects of the Proposed Acquisition on the Group as set out in this Appendix D are based on […] the audited consolidated financial statements of the Target Group for the financial period ended 31 December 2016 ("**FP2017**")*.".

The Board wishes to clarify that the financial information of the Target Group set out in Section 3.4, Appendix A and Appendix D are based on the unaudited consolidated financial statements of the Target Group. In particular:

(I) the financial information of the Target Group in Section 3.4 is based on the unaudited consolidated financial statements of the Target Group, which have been prepared based on: (i) the audited consolidated financial statements of DSU and its subsidiaries; and (ii) the audited financial statements of UNS, for the 9-months financial period ended 31 December 2016;

(II) the financial information of the Target Group in Appendix A is based on the unaudited consolidated financial statements of the Target Group, which have been prepared based on: (i) the audited consolidated financial statements of DSU and its subsidiaries; and (ii) the audited financial statements of UNS, for the corresponding financial years and financial period (as the case may be); and

(III) the financial information of the Target Group in Appendix D is based on the unaudited consolidated financial statements of the Target Group for the 12-months ended 31 December 2016 ("**12-months Unaudited Target Group Consolidated Financial Statements**"). The 12-months Unaudited Target Group Consolidated Financial Statements have been prepared based on: (i) the unaudited consolidated financial statements of DSU and its subsidiaries for the 3-months financial period ended 31 March 2016; (ii) the audited consolidated financial statements of DSU and its subsidiaries for the 9-months financial period ended 31 December 2016; (iii) the unaudited financial statements of UNS for the 3-months financial period ended 31 March 2016; and (iv) the audited financial statements of UNS for the 9-months financial period ended 31 December 2016.

For the avoidance of doubt, the financial information of the Target Group in the Announcement remains unchanged.

By Order of the Board
GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee
Company Secretary
3 July 2017