

GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 199508589E

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- (1) COMPLETION OF THE ACQUISITION OF APPROXIMATELY 19.9% OF THE SHARES OF STANMORE COAL LIMITED; AND
 - (2) UPDATE ON THE OFF-MARKET TAKEOVER BID FOR STANMORE COAL LIMITED
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1. INTRODUCTION

1.1 The board of directors (the “**Board**”) of Golden Energy and Resources Limited (“**GEAR**”) refers to:

1.1.1 the announcement dated 19 November 2018 released by GEAR on SGXNET (“**SGX Announcement**”) in relation to, *inter alia*,

- (i) the proposed acquisition by GEAR of 50,108,395 fully paid ordinary shares (“**Sale Shares**”), representing approximately 19.9% of the total issued share capital, of Stanmore Coal Limited (“**Stanmore Coal**”), a company listed on the Australian Securities Exchange (“**ASX**”), from Greatgroup Investments Limited (“**Greatgroup Investments**”) (the “**Proposed Acquisition**”); and
- (ii) the off-market takeover bid under Chapter 6 of the *Corporations Act* 2001 (Cth) (“**Corporations Act**”) by Golden Investments (Australia) Pte. Ltd. (“**Golden Investments**”), a company owned by GEAR and Ascend Global Investment Fund SPC, to acquire all the fully paid ordinary shares in Stanmore Coal (the “**Offer**”); and

1.1.2 the bidder’s statement dated 19 November 2018 given by Golden Investments under Part 6.5 of the *Corporations Act* in relation to the Offer (“**Bidder’s Statement**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the SGX Announcement and the Bidder’s Statement.

2. COMPLETION OF THE PROPOSED ACQUISITION

As set out in the SGX Announcement, completion of the sale and purchase of the Sale Shares pursuant to the Proposed Acquisition (“**Completion**”) will take place five (5) business days from the date of the Share Sale Agreement (or such other later date as may be agreed by the parties in writing but with no less than two (2) business days’ notice).

The Board is pleased to announce that Completion has taken place today, 4 December 2018, in accordance with the Share Sale Agreement. GEAR has today paid the Proposed Acquisition Consideration in accordance with the Share Sale Agreement, being an amount in cash equal to A\$47,602,975.25.

Immediately following Completion, GEAR owns the Sale Shares, representing approximately 19.9% of the total issued share capital of Stanmore Coal.

3. UPDATE ON THE OFFER

GEAR wishes to provide an update that, in connection with the Offer, the Bidder's Statement has on 3 December 2018 been despatched to shareholders of Stanmore Coal. A copy of the Bidder's Statement is also available on the website of the ASX at <https://www.asx.com.au/>. References to the Offer and its terms and conditions in this Announcement should be read together with, and are subject to, the Bidder's Statement.

The Offer has opened on 3 December 2018 and will remain open for acceptance up to 7.00pm (Sydney time) on 3 January 2019, unless withdrawn or extended in accordance with the Corporations Act.

By Order of the Board
GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee
Company Secretary
4 December 2018

Forward Looking Statements

This Announcement may include certain statements that are in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statement.

The forward looking statements in this Announcement reflect the views held only as at the date of this Announcement. While GEAR believes that the expectations reflected in the forward looking statements in this Announcement are reasonable, no assurance can be given that such expectations will prove to be correct. You are cautioned not to place undue reliance on any forward looking statement.