

## **GOLDEN ENERGY AND RESOURCES LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 199508589E

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### **RESUMPTION OF COAL EXPORT ACTIVITIES FOR GEMS' SUBSIDIARIES**

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The Board of Directors of Golden Energy and Resources Limited (the "**Company**" or "**GEAR**") refers to the Company's announcements on 3 January 2022, "*Indonesia Prohibits Coal Exports Between 1 January to 31 January 2022*"; and on 15 January 2022, "*Update on Indonesia's Prohibition of Coal Exports*", and wishes to update shareholders on the following development relating to its subsidiary, PT Golden Energy Mines Tbk ("**GEMS**").

On 20 January 2022, Indonesia's Ministry of Energy and Mineral Resources ("**ESDM**") issued a notification with a list of companies that are now permitted to resume exporting coal as they had complied with the Government of Indonesia's Domestic Market Obligation ("**DMO**") for the year 2021 at 100% or more. The said list of companies is based on the results of ESDM's evaluation up until 19 January 2022 for the fulfilment of DMO obligations.

Amongst the companies listed in ESDM's notification are five subsidiaries of GEMS, including PT Borneo Indobara ("**BIB**"). More than 80% of GEMS' coal production is under BIB.

The Company will continue to monitor the situation closely and will make the necessary announcements should any material developments arise.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Dwi Prasetyo Suseno  
Executive Director and Group CEO  
21 January 2022