

GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199508589E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **GOLDEN ENERGY AND RESOURCES LIMITED** (the “**Company**”) will be convened and held by way of electronic means on 24 March 2021 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without amendment, the following resolutions:

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed thereto in the Company’s Circular to Shareholders dated 8 March 2021 in respect of the resolutions herein.

Ordinary Resolutions

(I) RESOLUTION 1: PROPOSED RATIFICATION OF THE A\$70 MILLION INVESTMENT INTO RAVENSWOOD GOLD GROUP PTY LTD AND JOINT VENTURE WITH RAVEN GOLD NOMINEE PTY LTD (AS TRUSTEE ON BEHALF OF INVESTORS MANAGED OR ADVISED BY EMR CAPITAL MANAGEMENT LIMITED)

That:

- (a) the Ravenswood Acquisition, the GEAR Initial Investment and the entry into the Joint Venture be and are hereby approved, confirmed and ratified;
- (b) the execution by the Company of the Subscription Agreement, GEAR Commitment Letters and Shareholders’ Deed are hereby ratified, confirmed and approved;
- (c) the drag along right under the Shareholders’ Deed, pursuant to which a shareholder (“**Drag Seller**”) has the right to require the other shareholders to transfer a proportion of such shareholder’s securities in Topco on substantially the same terms on which the Drag Seller is proposing to transfer its securities in Topco in the transaction, be and is hereby ratified, confirmed and approved;
- (d) the default call option under the Shareholders’ Deed, which the non-defaulting shareholder has a right to exercise on the occurrence of certain default events, in the event that the defaulting shareholder is GEAR SPV, be and is hereby ratified, confirmed and approved; and
- (e) the Directors be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Ravenswood Acquisition, the GEAR Initial Investment, the Joint Venture and/or this Ordinary Resolution.

(II) RESOLUTION 2: PROPOSED INVESTMENT OF UP TO AN ADDITIONAL A\$75 MILLION INTO RAVENSWOOD GOLD GROUP PTY LTD

That:

- (a) the GEAR Additional Investment and the Development Plan be and are hereby approved and confirmed; and

- (b) the Directors be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the GEAR Additional Investment, the Development Plan and/or this Ordinary Resolution.

(III) RESOLUTION 3: PROPOSED DIVERSIFICATION OF THE COMPANY'S EXISTING BUSINESS

That:

- (a) the Proposed Diversification in the form of extending the Group's core business beyond a principal focus on the mining of natural resources such as coal to include the mining of precious metals, base metals and minerals be and is hereby approved and confirmed;
- (b) subject to compliance with the Listing Manual requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is in the Proposed New Business for the purpose of or in connection with the Proposed Diversification on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal or to effect the Proposed Diversification; and
- (c) the Directors be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the GEAR Additional Investment, the Development Plan and/or this Ordinary Resolution.

BY ORDER OF THE BOARD

Pauline Lee
Group Company Secretary
Singapore, 8 March 2021

Notes:

1. The EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will **NOT** be sent to members. Instead, this Notice will be sent to members by electronic means via publication on SGXNet and the Company's Investor Relations ("**IR**") website at the URL: <http://investor.gear.com.sg/circulars.html> and also be made available on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
2. Members should refer to section 13 of the Circular dated 8 March 2021 relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM. The Notice of EGM, Proxy Form and the Circular dated 8 March 2021 ("**Documents**") may be accessed at the Company's IR website at the URL: <http://investor.gear.com.sg/circulars.html> and will also be made available on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
3. Due to the current COVID-19 restriction orders in Singapore, a member will **NOT** be able to attend the EGM in person. A member (whether individual or corporate) **MUST** appoint the Chairman of the Extraordinary General Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. The accompanying Proxy Form for the EGM may be accessed at the Company's website at the URL: <http://investor.gear.com.sg/circulars.html> and on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.

4. Where a member (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
5. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Cap. 50) should contact their relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 12 March 2021.
6. The Chairman of the EGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the EGM as proxy must be submitted in the following manner:
 - a. if submitted by post, be deposited at the office of the Company's appointed polling agent, Complete Corporate Services Pte Ltd, at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - b. if submitted electronically, via email to the Company's appointed polling agent, Complete Corporate Services Pte Ltd, at gear-egm@complete-corp.com.

in either case, by 3.00 p.m. on 21 March 2021 (being not less than seventy-two (72) hours before the time appointed for holding the EGM).

A member who wishes to submit an instrument of proxy by using abovementioned (6)(a) or (6)(b) must first download, print, complete and sign the Proxy Form, before scanning and submitting it to the email address or posting to the office address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed Proxy Forms by post, the Company strongly encourages shareholders to submit completed Proxy Forms electronically via email.

7. Due to the current COVID-19 situation, further measures and/or changes to the EGM arrangements may be made on short notice. Members are advised to check our corporate website at the URL: <http://investor.gear.com.sg/circulars.html> for the latest updates on the status of the EGM.
8. The Company would like to thank all Members for their understanding and cooperation to hold the EGM in line with appropriate safe distancing measures amidst the COVID-19 pandemic.
9. **Personal data privacy:**

By pre-registering for the live audio-visual webcast or live audio-only stream, submitting a proxy form appointing the Chairman of the EGM as proxy to vote at the EGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the EGM or the Company's businesses and operations, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents) of proxy forms appointing the Chairman of the Meeting as a proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the pre-registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live audio-visual webcast or live audio-only stream to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the Meeting and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his/her name and his/her presence at the Meeting) may be recorded by the Company for such purpose.