

# GOLDEN ENERGY AND RESOURCES LIMITED

Company Registration Number: 199508589E

Incorporated in The Republic of Singapore

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## ADDITIONAL INFORMATION ON THE COMPANY'S UNAUDITED 9-MONTH FINANCIAL STATEMENTS ENDED 30 SEPTEMBER 2018

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

In response to the queries raised by the Singapore Exchange Limited ("SGX-ST") via email dated 30 November 2018 in connection to the Company's Third Quarter Results Announcement of 13 November 2018, the Company's responses are as follows:-

### **Query:**

With reference to the net fair value loss on available for sale financial assets of US\$17,813,000 for the 9 months ended 30 September 2018, please disclose what contributed to the loss of US\$15,995,000 recognised for the 3 months ended 30 September 2018 ("3Q2018"). If this relates to the marked-to-market loss on the Westgold shares,:-

- (a) please show and explain how the net fair value loss incurred for 3Q2018 was arrived at; and
- (b) what gave rise to the significant fall in the price of Westgold shares?

### **Response:**

- (a) The net fair value loss on available for sale financial assets relates solely to our investment of approximately 9.91% or 36 million ordinary shares in the equity share capital of Westgold Resources Limited ("Westgold"). The fair value loss of US\$15.995 million recorded in the 3 months ended 30 September 2018 results announcement was due to the fall in Westgold share price from AUD 1.85 as at 29 June 2018 to AUD 1.27 as at 28 September 2018, and the effect of the Australia Dollar weakening against United States Dollar.
- (b) The Company (i) was not made aware of any reasons for; and (ii) also noted that Westgold had not released any announcement; in relation to its declining share price performance.

By Order of the Board

**GOLDEN ENERGY AND RESOURCES LIMITED**

Pauline Lee  
Company Secretary  
4 December 2018