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

EXECUTION OF SHARE PLEDGE A AND SHARE PLEDGE B

---

*RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) was the financial adviser to the Company for its acquisition of 66.9998% of the issued and paid-up share capital of PT Golden Energy Mines Tbk ("**GEMS**") from PT Dian Swastatika Sentosa Tbk ("**DSS**") (the "**Financial Adviser**"). 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 definitions ascribed to them in the Company's circular to its shareholders dated 30 January 2015 ("**Circular**") and the Previous Announcements (as defined herein), unless otherwise stated or the context otherwise requires.*

The Board of Directors ("**Board**") of Golden Energy and Resources Limited ("**Company**") refers to its announcements dated 16 July 2013, 7 July 2014, 23 January 2015, 4 March 2015 and 20 April 2015 in respect of the Proposed DSS Acquisition ("**Previous Announcements**").

Further to the completion of the Proposed DSS Acquisition on 20 April 2015, the Board wishes to announce that the Company has on 27 October 2015, as required under the Share Purchase Agreement, executed in favour of DSS:

(a) Share Pledge A, pursuant to which a pledge over the Pledged Shares A has been granted in favour of DSS as a continuing security for the payment obligations of the Company under the DSS Warranty Claim, such Pledge Shares A comprising (i) 132,918,340 ordinary shares in the issued and paid up share capital of GEMS ("**GEMS Shares**") ("**Initial Shares A**"); (ii) and such additional GEMS Shares to be held by the Company ("**Additional Shares A**") by virtue of, *inter alia,* dividend, share split, conversion of debt into equity or rights issue, provided that the aggregate of the Initial Shares A and Additional Shares A shall not exceed 2.26% of the total issued and paid-up share capital of GEMS, commencing from the date of the Share Pledge A to 20 April 2017 (or such other shorter period as DSS may determine at its own discretion); and

(b) Share Pledge B, pursuant to which a pledge over the Pledged Shares B has been granted in favour of DSS as a continuing security for the payment obligations of the Company under the Third Party Indemnity Claim, such Pledge Shares B comprising (i) 394,116,650 GEMS Shares ("**Initial Shares B**"); and (ii) such additional GEMS Shares to be held by the Company ("**Additional Shares B**") by virtue of, *inter alia,* dividend, share split, conversion of debt into equity or rights issue, provided that the aggregate of the Initial Shares B and Additional Shares B shall not exceed 6.70% of the total issued and paid-up share capital of GEMS, commencing from the date of the Share Pledge B to 20 April 2018 (or such other shorter period as DSS may determine at its own discretion).

For further information in relation to the Share Pledge A and Share Pledge B, please refer to the Previous Announcements and the Circular.

BY ORDER OF THE BOARD
GOLDEN ENERGY AND RESOURCES LIMITED
Pauline Lee
Company Secretary
28 October 2015