GOLDEN ENERGY AND RESOURCES LIMITED

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

PROPOSED ACQUISITION OF:
(1) INTEREST IN COAL CONCESSION HELD BY PT BARASENTOSA LESTARI
(2) MANDATORY CONVERTIBLE BONDS ISSUED BY PT DWIKARYA SEJATI UTAMA
− EXTENSION OF LONG-STOP DATE

RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) (the "Financial Adviser") was the financial adviser to the Company (as defined below) for the acquisition of 66.9998% of the issued and paid-up share capital of PT Golden Energy Mines Tbk ("GEMS"). 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 meanings ascribed to them in the Acquisition Announcement (as defined below), unless otherwise stated or the context otherwise requires.

1. INTRODUCTION

The Board of Directors (the "**Board**") of Golden Energy and Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 12 May 2017 (the "**Acquisition Announcement**") and 3 July 2017 in relation to the proposed acquisition by GEMS, a 66.9998%-owned subsidiary of the Company, of (a) interest in the coal concession held by BSL and (b) mandatory convertible bonds issued by DSU (together, the "**Proposed Acquisition**").

As at the date of this Announcement, the Proposed Acquisition is still pending as various conditions precedent to the Proposed Acquisition remain to be satisfied.

2. EXTENSION OF LONG STOP DATE

As announced in the Acquisition Announcement, GEMS and the GMR Vendors had originally agreed in the Sale and Purchase Agreement that each of them shall be entitled to terminate the Sale and Purchase Agreement at any time on or prior to 31 December 2017 ("**Long Stop Date**") in the event, *inter alia*, any of the Conditions Precedent is or is reasonably likely to become incapable of satisfaction and such Condition Precedent has not been waived.

In view of the extended timeline, GEMS has, on 29 December 2017, entered into a supplemental agreement ("**Supplemental Agreement**") with the GMR Vendors to extend the Long Stop Date to 31 March 2018.

3. FURTHER INFORMATION

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company for three (3) months from the date of this Announcement.

4. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

5. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

By Order of the Board
GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee
Company Secretary
3 January 2018