GOLDEN ENERGY AND RESOURCES LIMITED
(formerly known as United Fiber System Limited)
Company Registration No: 199508589E
(Incorporated in Singapore)

INCORPORATION OF NEW SUBSIDIARIES

The Board of Golden Energy and Resources Limited ("**Company**") wishes to announce the incorporation of the following companies ("**New Subsidiaries**") by the Company's subsidiary, PT Golden Energy Mines Tbk ("**GEMS**"):

(a)	Name of subsidiary:	Shanghai Jingguang Energy Co. Ltd.
	Country of Incorporation:	People's Republic of China
	Shareholders (percentage held):	GEMS (100%)
	Registered capital:	RMB 30,000,000
	Principal activity:	Coal Trading
(b)	Name of subsidiary:	PT GEMS Energy Indonesia
	Country of Incorporation:	Indonesia
	Shareholders (percentage held):	GEMS (99%) PT Roundhill Capital Indonesia (1%), a subsidiary of GEMS
	Issued and paid-up capital:	Rp2,000,000,000
	Principal activity:	Trading

The incorporation of the New Subsidiaries are funded by internal sources and is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Company for the current financial year.

None of the directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the New Subsidiaries, other than through their respective shareholding interests (as applicable) in the Company.

BY ORDER OF THE BOARD
GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee
Joint Company Secretary

7 May 2015

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