

## GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199508589E

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### UP TO AUD 150,000,000 SECURED TERM LOAN FACILITIES

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The Board of Directors of Golden Energy and Resources Limited (the “**Company**”) is pleased to announce that the Company has entered into a facility agreement (the “**Facility Agreement**”) for term loan facilities of up to an aggregate principal amount of AUD 150,000,000 (the “**Facilities**”) provided by Credit Suisse AG, Singapore Branch (“**CS**”) as the original lender. The Facilities have been granted for the purpose of, among other things, financing the acquisition of shares in Stanmore Coal Limited (“**Stanmore Coal**”) in connection with the off-market takeover bid made by Golden Investments (Australia) Pte. Ltd. (“**Bidco**”), a company owned by the Company and Ascend Global Investment Fund SPC, under Chapter 6 of the *Corporations Act* 2001 (Cth) to acquire all the fully paid ordinary shares in Stanmore Coal, as announced by the Company on SGXNET on 19 November 2018.

The Facilities are secured by, amongst others, a share pledge in favour of PT Bank CIMB Niaga Tbk. over certain shares (“**Pledged GEMS Shares**”) owned by the Company in PT Golden Energy Mines Tbk (“**GEMS**”), an account charge in favour of CS over an interest reserve account established with CS, and a guarantee and indemnity agreement granted by PT Hutan Rindang Banua in favour of CS. The Pledged GEMS Shares securing the Facilities also secure the Company’s USD 150 million 9.00% Senior Secured Notes due 2023 issued on 15 February 2018 (“**Notes**”).

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to inform shareholders that if a “change of control” occurs, the lender(s) under the Facilities may (if it so requires and notifies the agent under the Facilities within 20 days of the Company notifying the agent of such change of control) terminate all outstanding loans and commitments under the Facilities and require the Company to immediately repay all outstanding amounts under the Facilities (including all outstanding loans and accrued interest).

A “change of control” as defined under the Facility Agreement will occur if: (i) Mr. Franky Oesman Widjaja, Mr. Indra Widjaja and Mr. Muktar Widjaja and/or their respective related parties cease to control the Company, (ii) the Company ceases to control GEMS, or (iii) GEMS ceases to control the entities operating and/or managing the coal mining operations in relation to the PT Borneo Indobara Concession and PT Kuansing Inti Makmur Concessions.

The aforementioned change of control restriction is similar to the change of control restrictions contained in certain existing loan facilities and notes issued by the Company and its subsidiaries (collectively, the “**Debt Facilities**”). The aggregate level of the Debt Facilities that may be affected by the occurrence of a change of control amounts to approximately USD 410.0 million, of which USD 222.9 million is drawn and outstanding as at 30 November 2018<sup>1</sup>.

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<sup>1</sup> This amount assumes that the Facilities, the Notes and the up to USD 150 million facility with PT Bank Mandiri (Persero) Tbk (“**Bank Mandiri Facility**”) (which each has a similar change of control restriction as the restrictions under the Facilities) are fully drawn. As at the date of this Announcement, the Facilities are undrawn, the Notes are fully outstanding and approximately USD 72.9 million is outstanding under the Bank Mandiri Facility.

As at the date of this Announcement, no such change of control under the Facility Agreement has occurred.

By Order of the Board

**GOLDEN ENERGY AND RESOURCES LIMITED**

Pauline Lee

Chief Financial Officer and Company Secretary

24 December 2018