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Golden Energy and Resources Pte. Ltd. (formerly known as Golden Energy Resources Limited) announces Consent Solicitation

FOR IMMEDIATE RELEASE

Singapore, June 14, 2024 – Golden Energy and Resources Pte. Ltd. (the “**Issuer**”) announced today that it has commenced a consent solicitation (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”), as described in the consent solicitation statement dated as of June 14, 2024 (the “**Consent Solicitation Statement**”) to (i) its intercreditor agreement dated as of May 21, 2021 (as amended, supplemented and/or restated, the “**Intercreditor Agreement**”) and (ii) its indenture dated as of November 28, 2022 (the “**Indenture**”), governing its 8.5% Senior Secured Notes due 2027 (ISIN: XS2551811651; Common Code: 255181165) (the “**Notes**”), guaranteed by its subsidiary. Capitalized terms used and not otherwise defined in this announcement shall have the meanings given to them in the Consent Solicitation Statement.

The Proposed Amendments require the consents of the holders of not less than a majority in aggregate principal amount of the outstanding Notes. As of June 14, 2024, the aggregate principal amount of the Notes outstanding was US\$346,308,000. The deadline for the delivery of consents, prior to which a consenting holder will be entitled to receive a Consent Fee (as defined below), is 5:00 p.m., Central European Summer Time, on June 28, 2024 (such date and time, the “**Consent Expiration Deadline**”), unless extended or earlier terminated by the Issuer in its sole discretion, subject to the conditions in the Consent Solicitation Statement. Subject to the conditions in the Consent Solicitation Statement, holders who validly deliver their consents to the Proposed Amendments at or prior to the Consent Expiration Deadline will receive a cash payment equal to US\$3.00 per US\$1,000 principal amount of Notes for which Consents have been validly delivered by such Holder (the “**Consent Fee**”) on July 2, 2024, the expected settlement date. Holders who deliver consents will not be able to revoke such consents.

The Proposed Amendments to the Intercreditor Agreement seek to amend the security enforcement mechanics therein by requiring, among other things, the Non-Indonesian Common Collateral Agent to, in enforcing the Non-Indonesian Pari Passu Collateral, act in accordance with written instructions solely from the first Accelerating Secured Party who has delivered a notice directing the Non-Indonesian Common Collateral Agent to commence and pursue the exercise of remedies, subject to obtaining the consent of each other secured party in certain circumstances.

The Proposed Amendments to the Indenture would, among other things, permit the Issuer and its Restricted Subsidiaries (as defined in the Indenture) to (i) incur additional indebtedness (which may be secured) to finance the consideration for the IMC Acquisition, (ii) incur additional indebtedness (which may be secured) to support the future operational requirements of IMC and (iii) incur additional indebtedness under the FCCR Test (which may be secured by liens on the assets of any Non-Guarantor Restricted Subsidiaries or liens on the capital stock of a JV Company held by the Issuer or its Restricted Subsidiaries) without restriction on the amount of indebtedness that is senior to the Notes.

The Proposed Amendments to the Intercreditor Agreement and the Indenture are more fully described in the Consent Solicitation Statement.

The solicitation agent for the Consent Solicitation is Mandiri Securities Pte. Ltd. (the “**Consent Solicitation Agent**”). The information and tabulation agent for the Consent Solicitation is Morrow Sodali Limited (the “**Information and Tabulation Agent**”). Questions about the terms of the Consent Solicitation should be directed to the Consent Solicitation Agent and the Information and Tabulation Agent at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Consent Solicitation Statement, please contact the Information and Tabulation Agent at the telephone number and email address listed below.

The Consent Solicitation Statement and any other relevant notices and documents with respect to the Consent Solicitation will be available on the consent website (the “**Consent Website**”): <https://projects.morrowsodali.com/gear>.

The Information and Tabulation Agent for the Consent Solicitation is:

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