

**GOLDEN ENERGY AND RESOURCES LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 199508589E  
(the “**Company**”)

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**RIGHT OF FIRST REFUSAL IN CONNECTION WITH A 30% INTEREST IN  
PT GOLDEN ENERGY MINES TBK**

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The Company wishes to announce that it has, on 1 September 2022, received a transfer notice (“**Transfer Notice**”) from GMR Coal Resources Pte Ltd (“**GMR**”) of GMR’s intention to sell 1,764,705,900 shares (“**GEMS Sale Shares**”) (representing an approximately 30% interest) of the Company’s subsidiary, PT Golden Energy Mines Tbk (“**GEMS**”), to PT Radhika Jananta Raya (the “**Purchaser**”). The Company understands that the Purchaser is a wholly owned subsidiary of PT ABM Investama Tbk.

The Company is not a party to the aforementioned proposed transaction between the Purchaser and GMR, and is not privy to any further information apart from that stated in this announcement.

Under the Transfer Notice, GMR has requested that:

- (a) the Company confirms that it will not exercise its right to purchase GMR’s GEMS Sale Shares under the shareholders agreement dated 11 August 2011 (as amended) between the Company and GMR (“**SHA**”), with respect to GMR’s sale of the GEMS Sale Shares to the Purchaser; and
- (b) the Company confirms that the restriction in the SHA relating to transfers to competitors will not apply to the transfer of GMR’s Sale Shares to the Purchaser.

The Company is considering GMR’s request and has not formed a definitive view with respect to GMR’s request. The Company will make an appropriate announcement in the event that there are material developments on this matter. Shareholders of the Company and investors are therefore advised to exercise caution when dealing in shares in and other securities of the Company.

By Order of the Board  
**GOLDEN ENERGY AND RESOURCES LIMITED**

Lai Kuan Loong, Victor  
Company Secretary  
1 September 2022