

GOLDEN ENERGY AND RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199508589E

THE PROPOSED CAPITAL REDUCTION TO REDUCE THE SHARE CAPITAL OF THE COMPANY

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. 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 definitions ascribed to them in the Past Announcements (as defined below), unless otherwise stated or the context otherwise requires.

The Board of Directors ("**Board**") of Golden Energy and Resources Limited (the "**Company**") refers to the announcements of the Company dated 15 September 2017 and 31 October 2017 ("**Past Announcements**") in relation to the Proposed Capital Reduction. As announced on 31 October 2017, the special resolution to approve the Proposed Capital Reduction ("**Special Resolution**") was duly passed by the Shareholders.

The Board is pleased to announce that the Company has complied with all the requirements under Section 78A read with Section 78C of the Companies Act, and that no application for the cancellation of the Special Resolution has been made.

The Company has lodged the documents required under the Companies Act with the Accounting and Corporate Regulatory Authority of Singapore on 13 December 2017.

The Proposed Capital Reduction is therefore effective as of 13 December 2017.

By Order of the Board

Pauline Lee
Company Secretary
13 December 2017