

NEWS RELEASE**GEAR PLEDGES S\$220,000 TO CHARITY FUNDS AS IT TAKES STAND IN SINGAPORE'S FIGHT AGAINST COVID-19**

Singapore, 17 February 2020 – Golden Energy and Resources Limited (“**GEAR**”), an SGX-listed leading energy and mining company in the Asia-Pacific which is part of Indonesian conglomerate Sinar Mas, has pledged donations of S\$220,000 to the TTSH Community Fund, the charity arm of Tan Tock Seng Hospital; NUHS Fund Limited, the charity arm of the National University Health System; and Singapore Red Cross, in support of the fight against COVID-19 in Singapore and other social causes. Of the amount pledged, TTSH Community Fund and NUHS Fund Limited will each receive S\$100,000 to help defray costs incurred by the hospital during the current COVID-19 outbreak as well as towards affected and needy patients. Singapore Red Cross will receive S\$20,000 to be used to deliver assistance and support to communities in China.

Over the years, GEAR has implemented various Corporate Social Responsibility initiatives and activities that meet the myriad needs of local communities both in Singapore and Indonesia. These are underpinned by GEAR's relentless efforts in social inclusiveness – which include education, health promotion, livelihood and socio-cultural programmes for such communities.

Mr Dwi Prasetyo Suseno, Executive Director and Deputy Group Chief Executive Officer of GEAR, said: “We have great confidence in the capabilities and efficiency of the Singapore government in its fight against COVID-19. As part of precautionary measures and in our efforts to protect the well-being of employees, we conduct regular temperature screening, as well as provide surgical masks and hand sanitisers. We have activated business continuity plans with employees working from separate sites and from home, to ensure that business operations continue with minimal disruptions. On a larger scale, we are also partnering with and supporting various stakeholders in Singapore through donations to charity funds.”

ABOUT GOLDEN ENERGY AND RESOURCES LIMITED

Golden Energy and Resources Limited (“GEAR”) is a leading energy and mining company in the Asia-Pacific. Since the completion of the Reverse Takeover of SGX Mainboard-listed United Fiber System Limited in 2015, GEAR has principally engaged in the exploration, mining, and marketing of thermal coal sourced from its coal mining concession areas, covering an aggregate of approximately 66,204 hectares in Indonesia.

GEAR collectively owns the rights to mine more than 2.8 billion tonnes of thermal coal resources, with coal reserves of more than 1 billion tonnes, as at 31 December 2018.

In addition, GEAR also has strategic investments in leading gold and coking coal producers in Australia, via Westgold Resources Limited and Stanmore Coal Limited, both of which are listed on the Australian Stock Exchange.

For more information, please visit: <http://www.gear.com.sg/>

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