

No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement.

**Golden Energy and Resources Limited
announces final results of Consent Solicitation**

FOR IMMEDIATE RELEASE

Singapore, March 26, 2021 – Golden Energy and Resources Limited (the “**Company**”) is pleased to announce the results of a consent solicitation (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”), as described in the consent solicitation statement dated as of March 12, 2021 (the “**Consent Solicitation Statement**”) to its indenture dated as of February 14, 2018 (the “**Indenture**”), governing its 9.00% Senior Secured Notes due 2023 (ISIN: XS1748381354; Common Code: 174838135) (the “**Notes**”), guaranteed by certain of its subsidiaries. Unless otherwise defined, capitalized terms in this announcement have the same meaning as ascribed to them in the Consent Solicitation Statement.

The Company has been advised that, as of 5:00 p.m., Central European Time, on March 25, 2021 (the “**Consent Expiration Deadline**”), holders of not less than a majority of the aggregate principal amount of outstanding Notes, validly consented to the Proposed Amendments. The Company hereby announces its acceptance of the consents and its intention to enter into a supplemental indenture to amend and supplement the Indenture to effect the Proposed Amendments. Subject to the conditions set forth in the Consent Solicitation Statement, holders of the Notes that validly delivered their consents to the Proposed Amendments at or prior to the Consent Expiration Deadline will receive the Consent Fee in respect of Notes for which Consents have been validly delivered by such Holder on March 25, 2021, and such Notes will remain blocked in the relevant Clearing System (as defined in the Consent Solicitation Statement) until this date. The settlement of the Consent Fee is expected to take place on March 29, 2021.

The Company mandated CLSA Singapore Pte Ltd and Mandiri Securities Pte Ltd as consent solicitation agents with respect to the Consent Solicitation.

This announcement, the Consent Solicitation Statement and any other relevant notices and documents with respect to the Consent Solicitation will be available at <https://bonds.morrowsodali.com/gear>.

Holders of the Notes may contact Morrow Sodali Limited, the information and tabulation agent with respect to the Consent Solicitation, by phone at +44 20 8089 3287 (London) or +852 2319 4130 (Hong Kong), or by email to gear@investor.morrowsodali.com.

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*This notice is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or any state securities laws of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act and applicable state securities laws of the United States. Nothing in this announcement shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.*

*This announcement does not constitute a public offering or private placement in Indonesia under Law No. 8 of 1995 on Capital Market and its implementing regulations (the “**Indonesian Capital Markets Law**”) and OJK Regulation No. 30 of 2019 on the Issuance of Debt-Linked Securities and/or Sukuk issued by way of Private Placement (“**OJK Regulation No. 30**”). The Notes may not be offered or sold: (i) in Indonesia, to Indonesian citizens and institutions or foreign citizens and institutions or other form of legal entity; and (ii) outside Indonesia, to Indonesian citizens and institutions or other form of Indonesian legal entity; in a manner which constitutes a public offering or private placement under the Indonesian Capital Markets Law, including OJK Regulation No. 30.*