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Golden Energy and Resources Limited announces final results of the Exchange Offer in respect of its

8.5% Senior Secured Notes due 2026

ISIN XS2342227597

Common Code: 234222759

FOR IMMEDIATE RELEASE

Singapore, November 22, 2022 – On November 1, 2022, Golden Energy and Resources Limited (the “**Issuer**”) announced that it had commenced an exchange offer (the “**Exchange Offer**”) to exchange the Issuer’s outstanding US\$-denominated 8.5% Senior Secured Notes due 2026 (ISIN / Common Code: XS2342227597 / 234222759) (the “**Existing Notes**”) for the Issuer’s US\$-denominated 8.5% Senior Secured Notes due 2027 (ISIN / Common Code: XS2551811651 / 255181165) (the “**New Notes**”). The Existing Notes are unconditionally and irrevocably guaranteed by Golden Investments (Australia) Pte. Ltd. On November 1, 2022, the aggregate principal amount of the Existing Notes outstanding was US\$375,000,000.

Capitalized terms not defined herein shall bear the same meanings given to that term in the Exchange Offer Memorandum dated November 1, 2022 (the “**Exchange Offer Memorandum**”).

The Issuer confirms the expiration of the Exchange Offer at 5:00 P.M., Central European Time, November 21, 2022 (the “**Expiration Deadline**”). The Issuer is pleased to announce that, as of the Expiration Deadline, US\$346,308,000 in the aggregate principal amount of the Existing Notes, representing approximately 92.35% of the total outstanding principal amount of the Existing Notes, has been validly tendered for exchange and accepted pursuant to the Exchange Offer.

Settlement of the New Notes and delivery of the Exchange Consideration, which includes a cash payment equal to the Accrued Interest to eligible Noteholders whose Existing Notes have been validly tendered and accepted for exchange, is expected to be on or about November 28, and the listing of the New Notes on the SGX-ST is expected to occur on or about November 29, 2022. The New Notes to be issued as Exchange Consideration are expected to total US\$346,308,000 in aggregate principal amount. Following the settlement, US\$28,692,000 in aggregate principal amount of Existing Notes will remain outstanding.

The dealer manager for the Exchange Offer is Mandiri Securities Pte. Ltd. (the “**Dealer Manager**”). The information and exchange agent for the Exchange Offer is Morrow Sodali Limited (the “**Information and Exchange Agent**”). All documentation relating to the Exchange Offer, together with any updates, can be found on the Exchange Website at <https://projects.morrowsodali.com/gear>. Questions about the terms of the Exchange Offer should be directed to the Dealer Manager or Information and Exchange Agent at the telephone numbers and addresses listed below.

DEALER MANAGER

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Attention: DCM Group

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Exchange Website: <https://projects.morrowsodali.com/gear>

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FCA/ICMA stabilization applies.

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No PRIIPs key information document (KID) has been prepared as not available to retail in the EEA.

Notice of Product Classification by the Issuer under Section 309B(1)(c) of the Securities and Futures Act 2001 of Singapore - prescribed capital markets products and Excluded Investment Products.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.

*The Exchange Offer 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 Market Law**”) and Financial Services Authority (Otoritas Jasa Keuangan or “**OJK**”) Regulation No. 30 of 2019 on the Issuance of Debt-Linked Securities and/or Sukuk by way of Private Placement (“**OJK Regulation No. 30**”). The New Notes will not be offered or sold: (i) in Indonesia, to Indonesian residents and institutions or foreign citizens and institutions or other form of legal entity domiciled or currently in Indonesia; 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 Market Law and OJK Regulation No. 30.*