

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

**Golden Energy and Resources Limited
announces settlement of Consent Solicitation**

FOR IMMEDIATE RELEASE

Singapore, March 29, 2021 – Golden Energy and Resources Limited (the “**Company**”) is pleased to announce the settlement of its 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 will have the same meaning as ascribed to it in the Consent Solicitation Statement.

As the requisite consents, representing not less than a majority of the aggregate principal amount of outstanding Notes, have been obtained from the holders, the Company, the Subsidiary Guarantors, the Trustee, the Notes Collateral Agent and the Common Collateral Agent have today entered into a supplemental indenture to amend and supplement the Indenture to effect the Proposed Amendments. Holders of the Notes are hereby notified that they are therefore subject to the terms of the Indenture as amended and supplemented by the Supplemental Indenture. The Company is also pleased to announce the settlement of the Consent Fee was completed.

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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