

GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 199508589E

PROFIT GUIDANCE FOR THE HALF YEAR ENDED 30 JUNE 2021

The Board of Directors of Golden Energy and Resources Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide the following updates and profit guidance for the unaudited consolidated financial results for the half year ended 30 June 2021 (“**1H2021**”).

Based on a preliminary assessment of the Group’s unaudited financial results for 1H2021, the Board of Directors wishes to advise that the Group expects to report a significant improvement in revenue and earnings for 1H2021 as compared to the half year ended 30 June 2020. This is primarily due to the higher average selling prices arising from an increase in coal prices, as reflected in the Indonesian Coal Index 4 (“**ICI4**”).

The Company is in the process of finalising the unaudited consolidated financial results for 1H2021, which will be released on or about 13 August 2021.

The information contained in this announcement is based on the preliminary assessment of the said unaudited consolidated financial results, which has yet to be reviewed or finalised by the Board of Directors, nor reviewed by the external auditors of the Company.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Lai Kuan Loong, Victor
Company Secretary

25 July 2021