

**No offer or invitation to acquire or exchange any securities is being made pursuant to this press release.**

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

**FOR IMMEDIATE RELEASE**

Singapore, December 8, 2021 – Golden Energy and Resources Limited (the “**Company**”) announced today that it has commenced a consent solicitation (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”), as described in the consent solicitation statement dated as of December 8, 2021 (the “**Consent Solicitation Statement**”) to its indenture dated as of May 14, 2021, as supplemented by a supplemental indenture dated as of May 21, 2021 (the “**Indenture**”), governing its 8.5% Senior Secured Notes due 2026 (ISIN: XS2342227597; Common Code: 234222759) (the “**Notes**”), guaranteed by its subsidiary. Capitalized terms used and not otherwise defined in this announcement shall have the meanings given to them in the Consent Solicitation Statement.

The Proposed Amendments require the consents of the holders of not less than a majority in aggregate principal amount of the outstanding Notes. As of December 8, 2021, the aggregate principal amount of the Notes outstanding was US\$285 million. The deadline for the delivery of consents, prior to which a consenting holder will be entitled to receive a Consent Fee (as defined below), is 5:00 p.m., Central European time, on December 21, 2021, unless extended or terminated and subject to the conditions in the Consent Solicitation Statement (such date and time, as the same may be changed from time to time by the Company in its sole discretion, the “**Consent Expiration Deadline**”). Subject to the conditions in the Consent Solicitation Statement, holders who validly deliver their consents to the Proposed Amendments at or prior to the Consent Expiration Deadline will receive a cash payment equal to US\$3.00 per US\$1,000 principal amount of Notes for which Consents have been validly delivered by such Holder (the “**Consent Fee**”) on December 23, 2021, the expected settlement date. Holders who deliver consents will not be able to revoke such consents.

The Proposed Amendments would, as described more fully in the Consent Solicitation Statement, modify the terms of the Indenture to permit Stanmore and its Restricted Subsidiaries (as defined in the Indenture) to incur additional indebtedness in relation to the BMC Acquisition, and permit the Company and its Restricted Subsidiaries to incur additional indebtedness (which may be secured) to support the future corporate and operational activities of the Company and its Restricted Subsidiaries.

The solicitation agent for the Consent Solicitation is Mandiri Securities Pte. Ltd. (the “**Consent Solicitation Agent**”). The information and tabulation agent for the Consent Solicitation is Morrow Sodali Limited (the “**Information and Tabulation Agent**”). Questions about the terms of the Consent Solicitation should be directed to the Consent Solicitation Agent and the Information and Tabulation Agent at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Consent Solicitation Statement, please contact the Information and Tabulation Agent at the telephone number and address listed below.

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>.

**The Information and Tabulation Agent for the Consent Solicitation is:**

**Morrow Sodali Limited**

*In London:*  
103 Wigmore Street  
W1U 1QS  
Telephone: +44 20 4513 6933

*In Hong Kong:*  
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Email: [gear@investor.morrowsodali.com](mailto:gear@investor.morrowsodali.com)  
Consent Website: <https://bonds.morrowsodali.com/gear>

***The Consent Solicitation Agent for the Consent Solicitation is:***

**Mandiri Securities Pte. Ltd.**

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Asia Square Tower 2  
Singapore 018961  
Telephone: +65 6589 3880

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*This press release 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.*