

GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 199508589E

PROFIT GUIDANCE FOR THE SIX MONTHS ENDED 30 JUNE 2022

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 six months ended 30 June 2022 (“**1H2022**”) (the “**Financial Results**”).

Based on a preliminary assessment of the Financial Results, the Board of Directors wishes to advise that the Group expects to report a significant improvement in revenue and earnings for 1H2022, as compared to the six months ended 30 June 2021. This is primarily due to the consolidation of results from BHP Mitsui Coal Pty Ltd (“**BMC**”) (following completion of the Group’s acquisition of 80% interest in BMC on 3 May 2022); and higher average selling prices arising from an increase in the prices of both metallurgical coal and energy coal, as reflected in the S&P Global Platts and Indonesian Coal Index 4 (“**ICI4**”) respectively.

The Company is in the process of finalising the Financial Results, which will be released by 14 August 2022.

The information contained in this announcement is based on the preliminary assessment of the 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

Dwi Prasetyo Suseno
Executive Director & Group CEO
27 August 2022