

GOLDEN ENERGY AND RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199508589E

PROPOSED PLACEMENT OF UP TO 182,980,298 NEW ORDINARY SHARES (“SHARES”) – RECEIPT OF APPROVAL IN-PRINCIPLE AND EXPECTED DATE FOR RESUMPTION OF TRADING

RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) was the financial adviser to the Company for the acquisition of 66.9998% of the issued and paid-up share capital of PT Golden Energy Mines Tbk. Capitalised terms used herein shall have the definitions ascribed to them in the Placement Announcement (as defined below).

The Board of Directors of Golden Energy and Resources Limited (“**Company**”) refers to the Company’s announcement dated 28 November 2016 (the “**Placement Announcement**”) relating to the proposed placement of up to 182,980,298 Shares at S\$0.67 each, comprising up to 181,000,000 Shares (“**Placement Shares**”) for the purpose of meeting the Shareholding Spread and Distribution Requirements and 1,980,298 Shares (“**Deloitte Shares**”) pursuant to the Placement to Deloitte.

The Board of Directors of the Company is pleased to announce that the Company has on 6 December 2016 received the approval in-principle of the SGX-ST for the listing and quotation of the Placement Shares and the Deloitte Shares.

The SGX-ST’s approval in-principle for the listing and quotation of the Placement Shares and the Deloitte Shares was granted subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) submission of a written undertaking from the Company that:
 - (i) it will comply with Rules 704(30) and 1207(20) of the Listing Manual in relation to the use of proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, it will disclose a breakdown with specific details on the use of proceeds for working capital in its announcements on the use of proceeds and in its annual report; and
 - (ii) it will comply with Rule 803 of the Listing Manual; and
- (c) submission of a written confirmation from the Company that the Placement Shares and the Deloitte Shares will not be issued to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual.

The SGX-ST’s in-principle approval for the listing and the quotation of the Placement Shares and the Deloitte Shares is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Placement to Deloitte, the Deloitte Shares, the Company and/or its subsidiaries.

The Company expects that the Placement Shares and the Deloitte Shares will be listed on the Mainboard of the SGX-ST and that all the Shares in the Company will resume trading on or around 12 December 2016.

The Company will make such other announcements as may be necessary and/or appropriate in relation to the Proposed Placement, the Placement to Deloitte and the resumption of trading of the Shares on the Mainboard of the SGX-ST.

BY ORDER OF THE BOARD

GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee

Company Secretary

7 December 2016