

MEDIA RESPONSE

In reference to Thomson Reuters' article titled "*Greenpeace cut ties with Indonesian paper firm linked to deforestation*" published on 17 May 2018

"Golden Energy and Resources Limited ("GEAR") and its subsidiaries ("Group") would like to clarify that its existing forestry business, PT Hutan Rindang Banua ("HRB") only became part of the Group following the completion of a reverse takeover in April 2015. GEAR is managed independently from the other business units under Sinar Mas and has no connections with PT Muara Sungai Landak.

To the best of GEAR's knowledge, 227 hectares of the Hutan Alam (logged over) area were cleared since April 2015 using a selective cutting process and followed by replantation to support the local community. This was in accordance with approval received in the form of Rencana Kerja Tahunan (yearly operational plan) from the Regional Forestry Division in South Kalimantan Province and Forestry regulations applicable in Indonesia.

HRB only sells logs from acacia trees that are part of its planted forestry assets. HRB's customers are third parties and the business does not supply any logs to Asia Pulp and Paper Group ("APP") and/or its affiliates."