

**RESOLUTIONS OF THE
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT GOLDEN ENERGY MINES Tbk
("Company")**

The Board of Directors of the Company hereby announce to shareholders of Company that the Company has organized Extraordinary General Meeting of Shareholders ("**Meeting**") with the summary of Meeting are as follows :

The Meeting was held on Friday, November 25, 2016, at Sinar Mas Land Plaza, Tower II, 39th floor, Paseo Room, Jln. MH Thamrin No. 51, Central Jakarta 10350, opened at 15:11 Jakarta Time and closed at 15:35 Jakarta Time.

The agenda of Meeting:

1. Changes in the Board of Directors and/or Board of Commissioners member of the Company.

Meeting was attended by Board of Directors and/or Board of Commissioners member, as follows:

1. Bapak Prof. Dr. Ir. Irwandy Arif, M.Sc as Independent Commissioners;
2. Bapak Dr. Ir. Bambang Setiawan as Independent Commissioners;
3. Bapak Fuganto Widjaja as President Directors;
4. Bapak Dwi P. Suseno as Director;
5. Bapak Mochtar Suhadi as Director;
6. Bapak Kumar Krishnan as Director; and
7. Bapak Leonard Fedrik Sundarto as independent Director.

The Meeting was attended by shareholders and/or Attorneys representing 5.796.809.900 shares or 98.55% of 5.882.353.000 shares issued by the Company.

During the discussion of the agenda of Meeting, Shareholders and/or their proxy were allowed to ask questions and/or opinion by raising their hands and fill the inquiry forms.

All resolutions must be adopted on the basis of deliberation to reach consensus. In the event a resolution is not achieved based on the principle of deliberation to reach consensus, the resolution will be adopted by way of voting which shall refer to the quorum of attendance and meeting resolutions

No. Agenda	Number of shareholders and/or proxies who asked questions	Voting Result		
		Agreed	Against	Abstain
1	None	5.796.809.900 Share (100%)	None	None

Resolutions of Meeting :

1. Approve and accept the resignation of Mr. SL Ravi from his position as Vice President Director of the Company since the closing of the Meeting and to approve and accept the resignation of :
 - Mr. Fuganto Widjaja from his position as President Director of the Company;
 - Mr. Dwi P. Suseno from his position as Director of the Company; and
 - Mrs. Lanny from her position as Commissioner of the Company; whose effective as of January 1, 2017.

Unofficial Translation

Subsequently, to approve the appointment of Mr. Biddala Chenna Kesava Reddy as Vice President Director of the Company who will succeed Mr. SL Ravi' position for the remaining term of the period and his appointment shall be effective as of the closing of the Meeting and to approve :

- the appointment of Mr. Bonifasius as President Director of the Company who will succeed Mr. Fuganto Widjaja' position;
 - the appointment of Mr. R. Utoro as Director of the Company who will succeed Mr. Dwi P. Suseno' position; and
 - the appointment of Mr. Fuganto Widjaja as the Commissioner of the Company who will succeed Mrs. Lanny' position;
- whose for the remaining term of period and their appointment effective as of January 1, 2017.

So that the Board of Commissioners and Board of Directors start from:

a.the closing of the Meeting are :

Board of Commissioner

President Commissioner	:	Lay Krisnan Cahya
Vice President Commissioner	:	Avinash Ramakant Shah
Commissioner	:	Lanny
Independent Commissioner	:	Ketut Sanjaya
Independent Commissioner	:	Dr. Ir. Bambang Setiawan
Independent Commissioner	:	Prof. Dr. Ir. Irwandy Arif, M. Sc.

Board of Directors

President Director	:	Fuganto Widjaja
Vice President Director	:	Biddala Chenna Kesava Reddy
Director	:	Dwi P. Suseno
Director	:	Kumar Krishnan
Director	:	Mochtar Suhadi
Independent Director	:	Leonard Fedrik Sundarto

b.as of January 1, 2017 until the closing of the Annual General Meeting of Shareholders in 2021 are :

Board of Commissioners

President Commissioner	:	Lay Krisnan Cahya
Vice President Commissioner	:	Avinash Ramakant Shah
Commissioner	:	Fuganto Widjaja
Independent Commissioner	:	Ketut Sanjaya
Independent Commissioner	:	Dr. Ir. Bambang Setiawan
Independent Commissioner	:	Prof. Dr. Ir. Irwandy Arif, M. Sc.

Board of Directors

President Director	:	Bonifasius
Vice President Director	:	Biddala Chenna Kesava Reddy
Director	:	R. Utoro
Director	:	Kumar Krishnan
Director	:	Mochtar Suhadi
Independent Director	:	Leonard Fedrik Sundarto

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In connection with the above, thus this meeting give the authority and/or power of the Board of Directors and/or Corporate Secretary of the Company, either together or individually to declare this agenda in a Notarial deed. Including but not limited to make, sign or request to make all required deeds, letters and documents, appearing before the parties/authorities, including notaries, submit an application to the corresponding authority for approval or do everything deemed necessary and useful to the Company in connection with the first agenda, without making any exceptions and taking into account the relevant legislation.

Jakarta, 29 November 2016
Directors of the Company