

PRESS RELEASE
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
of PT GOLDEN ENERGY MINES Tbk

PT Golden Energy Mines Tbk, domiciled in Central Jakarta (the “**Company**”), on this day, Friday, dated June 10, 2016, has held the Annual General Meeting of Shareholders (the “**Meeting**”), having placed in Sinar Mas Land Plaza Tower II, 39th floor, Paseo Room, Jl. MH Thamrin No. 51, Central Jakarta, has discussed and approved as follows:

1. Approve and accept the Annual Report for the year ended December 31, 2015 and also approved and ratified the Company Consolidated Financial Statement for the year ended December 31, 2015 that has been audited by the Independent Public Accountant Purwantono, Sungkoro & Surja dated February 16th, 2016 with an unqualified opinion.
With the approval of the Annual Report and the Consolidated Financial Statements in accordance with Article 9 paragraph 4 of the Articles of Association of the Company, all the members of Board of Directors and the Board of Commissioners are fully released from all responsibilities, conducts and use of authority during the fiscal year 2015 with respect to the Consolidated Financial Statements agreed upon above (*acquit de charge*).
2. Approve and accept the usance of the net profit of the financial year which ended on December 31, 2015, with the following details:
 - 1) Amount of USD 73,000,- (seventy three thousand United States Dollars) will be determined as the general reserved pursuant to the article 70 of Company Laws No. 40 Year 2007 and Article 20 of the Articles of Association.
 - 2) Approve the usance of net profit of the Company Financial Statement which ended on December 31, 2015 after deducting with the reserve fund as defined in item 1 above and the amount of money that has been distributed as an interim dividend of the Company pursuant to the Circular of the Board of Directors of the Company which has obtained approval from the Board of Commissioners dated 6 April 2015 amounted to USD 1,529,411.78 (or by USD0.00026 (zero point zero zero zero twenty-six United States Dollars) per share determined as the final dividend for the financial year ending on December 31, 2015.
 - 3) The remaining net profit after deducting with the reserve fund as defined in item 1 above and the final dividend as set out in item 2 above, amounting to USD 414,355.22 will be recorded as retained earnings.
3. Approve and accept the Report on Realization of the Use of Proceeds From the Company Public Offering.
4. Give authority to the Board of Directors of the Company to determine the honorarium and other benefits for the Board of Commissioners and Board of Directors of the Company for the fiscal year ending on 31 December 2016, by considering the recommendation from the Board of Commissioner of the Company.

5. Give authority to the Board of Commissioners of the Company to appoint an Independent Public Accountant to audit the Company Financial Statement for the fiscal year 2016 and to give authority to the Board of Directors of the Company to determine the honorarium of such appointed Independent Public Accountant.

6. Agree to dismiss with respect all members of the Board of Commissioners and the Board of Directors as of the close of the Meeting by giving an acquit et decharge on the management and supervision in the past and as of the closing of this Meeting nad hereby appoint new members of the Board of Commissioners and the Board of Directors to be as follows:

Board of Commissioner

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

Board of Director

President Director	:	Fuganto Widjaja
Vice President Director	:	Sulekera Lingadevaru Ravi
Director	:	Dwi Prasetyo Suseno
Director	:	Kumar Krishnan
Director	:	Mochtar Suhadi
Independent Director	:	Leonard Fedrik

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 sixth agenda in a Notarial deed, including but not limited to making, signing 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 sixth agendas, without making any exceptions and taking into account the relevant legislation.

Unofficial translation

PT Golden Energy Mines Tbk at a glance

PT Golden Energy Mines Tbk (GEMS), was established on May 13, 1997, the Company is holding of 13 subsidiary companies which 11 were engaged in mining through its subsidiaries and trade of mining products and other trades with a calorific value ranging from 3,900 to 6,600 (gross axle received). GEMS has mining rights over the concession areas in South Kalimantan , Jambi, Central Kalimantan with an area of 38,165 ha with a total resources and reserves about 2 billion tons and 620 million tons. For the year 2015, the Company recorded a production of 8,7 million tons and 9,5 million tons of coal sales.

GEMS listed on the Indonesia Stock Exchange is a subsidiary of Golden Energy and Resources Limited (GEAR), with main business activities in the fields of exploration, mining, coal sales and as the holder of several forestry concession in South Kalimantan. GEAR is a subsidiary of PT Dian Swastika Sentosa Tbk (DSS), which is listed on the Indonesia Stock Exchange, is the parent company Sinar Mas in the energy field. GEMS shareholder structure consists of 66.9998 % GEAR, 30% of India's GMR Group, with the remainder held by the public. For the period ended 31 December 2015, recorded a net profit of GEMS USD2.089 million and net sales of USD353.186 million.

If any further queries, please contact :

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