

**RESOLUTIONS OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT GOLDEN ENERGY MINES Tbk
(the “Company”)**

The Board of Directors of the Company hereby announce to shareholders of the Company that the Company has organized Annual General Meeting of Shareholders (“AGM”) with the summary of AGM as follow :

The AGM was held on Friday, June 10th, 2016, in Sinar Mas Land Plaza, Tower II, 39th floor, Paseo Room, Jln. MH Thamrin No. 51, Jakarta Pusat 10350, opened at 14.53 Jakarta Time and closed at 15.33 Jakarta Time.

Agenda of AGM:

1. To Approve the Annual Report and to ratify the Consolidated Financial Statements of the Company for the book year ended December 31, 2015.
2. To determine the use of net profit of the Company for the book year ended December 31, 2015.
3. To report on the realization of the use of IPO Proceed of the Company.
4. To determine the remuneration and other allowances for the member of Board of Directors and Board of Commissioners for the book year of 2016;
5. To appoint the Independent Public Accountant to conduct audit for the Company financial statement for the book year of 2016;
6. To change the member of management of the Company.

The AGM was attended by Board of Commissioners and Board of Directors as follow:

1. Bapak Lay Krisnan Cahya as President Commissioner;
2. Bapak Avinash Ramakant Shah as Vice President Commissioner;
3. Bapak Ketut Sanjaya as Independent Commissioner;
4. Bapak Dr. Ir. Bambang Setiawan as Independent Commissioner;
5. Bapak Prof. Dr. Ir. Irwandy Arif M.Sc as Independent Commissioner;
6. Bapak Fuganto Widjaja as President Director;
7. Bapak Sulekera Lingadevaru Ravi as Vice President Director;
8. Bapak Bambang Heruawan Haliman as Director;
9. Bapak Mochtar Suhadi as Director;
10. Bapak Kumar Krishnan as Director; and
11. Bapak Indradjaja Lazuardi as Independent Director.

The AGM was attended by Shareholders and/or their Proxy which represent 5.796.767.940 share or 98,55% of 5.882.353.000 shares issued by the Company.

During the discussion of the agenda of AGM, 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 AGM resolutions.

| AGM Agenda | Number of shareholders and/or proxies who asked questions | Voting Result | | |
|------------|---|-----------------------------|---------|---------|
| | | Agreed | Against | Abstain |
| 1 | - | 5.796.767.940 shares (100%) | - | - |
| 2 | - | 5.796.767.940 shares (100%) | - | - |
| 3 | - | 5.796.767.940 shares (100%) | - | - |
| 4 | - | 5.796.767.940 shares (100%) | - | - |
| 5 | - | 5.796.767.940 shares (100%) | - | - |
| 6 | - | 5.796.767.940 shares (100%) | - | - |

Resolutions of AGM :

1. Approved and accepted 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. Approved and accepted the establishment of the net profit of the financial year which ended on December 31, 2015, with the following details:
 - 1) USD 73,000,- (seventy three thousand United States Dollars) will be established as a general reserved in order to comply with the provisions of article 70 of Company Laws No. 40 of 2007 that will be used in accordance with Article 20 of the Articles of Association of the Company.
 - 2) Approved the use of net profit of the Company during the financial year ended on December 31, 2015 net of the reserve fund as defined in item 1 above which have been distributed as interim dividend of the Company as stipulated on Circular of Board of Directors of the Company which has been approved by the Board of Commissioners dated 6 April 2015 amounting to USD 1,529,411.78,- (one million five hundred twenty nine thousand four hundred and eleven USD and seventy-eight cents) or by USD0.00026 (zero point zero zero zero twenty six USD) per share set as a final dividend for the financial year ended on December 31, 2015.
 - 3) The remaining net profit after deducting 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 (four hundred and fourteen thousand three hundred and fifty five USD and twenty two cents) recorded as retained earnings.
3. Approved and accepted the Report on Realization of the Use of Proceeds From the Company Public Offering.
4. To authorize 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 31st December 2016, by considering the recommendation from the Board of Commissioner of the Company.

5. To authorize 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 the Independent Public Accountant that is to be appointed.
6. Agreed to dismiss with respect all members of the Board of Commissioners and the Board of Directors as of the closing of the Meeting by giving an acquit et decharge on the management and supervision of the past and further from the closing of this Meeting appoint members of the Board of Commissioners and the Board of Directors for the next term of 5 years to be as follows:

Board of Commissioners

| | | |
|-----------------------------|---|----------------------------------|
| President Commissioner | : | L. 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 | : | Sulekera Lingadevaru Ravi |
| Director | : | Dwi Prasetyo Suseno |
| Director | : | Kumar Krishnan |
| Director | : | Mochtar Suhadi |
| Independent Director | : | Leonard Fedrik Sundarto |

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.

Jakarta, June 14th, 2016
Directors of the Company