

**INVITATION OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT GOLDEN ENERGY MINES Tbk
(the "Company")**

The Board of Directors of the Company hereby invite the shareholders of the Company to attend the Extraordinary General Meeting of the Shareholders ("EGMS") which will be held on :

Day/Date	: Thursday, 5 March 2020
Venue	: Danamas Room, Sinarmas Land Plaza, Tower II, 39th floor, Jl. M.H. Thamrin No. 51, Central Jakarta 10350
Time	: 14.00-Finish

With the following agenda and the rationales :

1. Obtaining shareholder' approval of the Company's capital increase plan through the Right Issue with Pre-emptive Rights.

Rationale :

Referring to the provisions of Article 8 paragraph 1 of the Financial Services Authority Regulation ("POJK") No. 32/POJK.04/2015 concerning Increasing Capital of a Public Company By Giving Pre-emptive Rights as amended by POJK No. 14/POJK.04/2019 concerning Amendment to POJK No. 32/POJK.04/2015 concerning Increasing Capital of a Public Company By Giving Pre-emptive Rights, the Company intends to seek the approval of the Company's shareholders on the Company's plan to carry out additional capital by granting Pre-emptive Rights. The purpose of the Company to carry out additional capital by granting Preemptive Rights is to comply with Free Float provisions as stipulated in Regulation I-A of the IDX Board of Directors' Decree No. KEP-00183/BEI/12-2018 concerning Listing of Shares and Equity Securities Other Than Stock issued by the Listed Company.

2. Obtaining shareholders' approval of the Company's plan to distribute bonus shares that were sourced from Company's shares agio.

Rationale :

Referring to *Bapepam* Regulation No. IX.D.5, Attachment of Decree of the Chairperson of the Capital Market Supervisory Agency No. KEP-35/PM/2003 year 2003 concerning Bonus Shares, the Company intends to seek the approval of the Company's shareholders on the Company's plan to issue bonus shares aimed at fulfilling the Free Float stipulated in Regulation I-A of the IDX Board of Directors' Decree No. KEP-00183/BEI/12-2018 concerning Listing of Shares and Equity Securities Other Than Stock issued by the Listed Company.

3. Amendment to Article 4 paragraph 2 of the Company's Articles of Association in connection with plans to increase capital by granting Pre-emptive Rights (HMETD) and/or distribution of bonus shares originating from capitalization of the Company's shares agio.

Rationale :

The Company intends to seek the approval of the Company's shareholders to implement changes in Article 4 paragraph 2 of the Company's Articles of Association in connection with the increase in issued and paid-up capital in the Company as a form of implementation of the agenda of the First and Second Agenda.

Notes :

1. The Company does not send separate invitations to the Company's shareholders, so this invitation advertisement is in accordance with the provisions of the Company's Articles of Association and is an official invitation to the Company's shareholders.
2. Shareholders who are entitled to attend or be represented by a valid Power of Attorney at the EGMS are:
 - a. For the Company's shares which are not in collective custody:
The Company's shareholders whose names are legally registered in the Register of Shareholders of the Company on Tuesday, 11 February 2020 until 16.00 WIB at PT Sinartama Gunita, the Company's Securities Administration Bureau, domiciled in Jakarta and having its address at Sinar Mas Land Plaza, Tower 1, 9th floor, Jalan M.H. Thamrin No. 51, DKI Jakarta; and
 - b. For the Company's shares which are in collective custody:
The Company's shareholders whose names are legally registered by the account holder or Custodian Bank at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading of shares on the Indonesia Stock Exchange on Tuesday, 11 February 2020 until 16:00 WIB. Specifically for shareholders in KSEI Collective Custody are required to provide Written Confirmation for Meetings ("KTUR") which can be obtained at a securities company or at a custodian bank where shareholders open their securities accounts to the registrar before entering the EGMS room.
3. Shareholders or their proxies who attend the EGMS are required to bring and submit a photocopy of their Resident Identity Card or other valid ID, both the power of attorney and the proxy, to the registration officer before entering the EGMS room. Shareholders in KSEI collective custody must submit KTUR issued by KSEI to the Company's registration officer before entering the EGMS room.
4. Institutional shareholders, such as the corporation, cooperation, foundation or pension fund are required to bring the copy of their Articles of Association and the legal document showing the latest board composition.
5.
 - a. Shareholders who are unable to attend the EGMS may be represented by their proxies with the valid legal proxy form as determined by the Board of the Directors of the Company. The members of the Board of Directors, Board of Commissioners, or employees of the Company are allowed to act as proxies at the Meeting, but their votes will not be counted;
 - b. The legal proxy form can be obtained at business hours at the Company's Share Administration Bureau ("BAE"), PT Sinartama Gunita, with an address at Sinar Mas Land Plaza, Tower 1, 9th floor, Jl. M.H. Thamrin No. 51, Menteng, Jakarta;
 - c. The Legal proxy form must be received by the BAE as its address on article 5.b. above at the latest before the beginning of the EGMS.
6. The material of the agenda of the EGMS is available to the shareholders since the date of this invitation until the date of the EGMS. A copy of the material on the agenda of the EGMS may be obtained in the Company's office during office hours by the written request of the shareholders of the Company.
7. To ease the arrangement and for the order of the EGMS, the Shareholders or their proxies are kindly requested to be present 30 (thirty) minutes before the EGMS.

Jakarta, 12 February 2020
Board of Directors of the Company