

EXPIRY OF COMPANY WARRANT *

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* Asterisks denote mandatory information

Name of Announcer *	GOLDEN AGRI-RESOURCES LTD
Company Registration No.	UF 24045G
Announcement submitted on behalf of	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted with respect to *	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted by *	Kimberley Lye Chor Mei
Designation *	Director, Corporate Secretarial
Date & Time of Broadcast	20-Apr-2012 18:52:48
Announcement No.	00210

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Description	Please see attached.
Attachments	 GAR13-20-04-2012-NoticeofExerciseDateofWarrantseW120723.pdf Total size = 45K (2048K size limit recommended)



GOLDEN AGRI-RESOURCES LTD

NOTICE OF EXERCISE DATE OF WARRANTS eW120723

TO: ALL HOLDERS OF WARRANTS eW120723 TO SUBSCRIBE FOR NEW SHARES IN GOLDEN AGRI-RESOURCES LTD (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

*Holders of the Company's Warrants eW120723 ("**Warranholders**") who have sold their Warrants eW120723 should immediately upon receipt of a copy of this notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.*

*In this notice, the term "**Warrants eW120723**" refer to all Warrants eW120723 issued by the Company, the terms of which are constituted in the instrument dated 29 June 2009 executed by way of a deed poll by the Company ("**Instrument**").*

(1) EXERCISE DATE OF WARRANTS eW120723

Warranholders are reminded that in accordance with the terms and conditions of the Warrants eW120723, the rights to subscribe for new ordinary shares of par value of US\$0.025 each in the capital of the Company (the "**New Shares**") comprised in the Warrants eW120723 may only be exercised on **Monday, 23 July 2012** (the "**Exercise Date**"), during the Lodgement Period (defined in paragraph (2) below). After 10.00 a.m. on the Exercise Date, any Warrants eW120723 which have not been exercised will lapse and cease to be valid for any purpose.

(2) LODGEMENT PERIOD

In order to exercise the Warrants eW120723 on the Exercise Date, the exercise notice relating to the Warrants eW120723 in the prescribed form (“the “Exercise Notice”) must be lodged during the period commencing at any time after 10.00 a.m. (Singapore time) on Monday, 16 July 2012, being five (5) business days immediately preceding the Exercise Date, but not later than 10.00 a.m. (Singapore time) on the Exercise Date (the “Lodgement Period”).

(3) EXERCISE PRICE

The exercise price of the Warrants eW120723 is S\$0.54 for each New Share (the “Exercise Price”).

(4) PROCEDURE FOR EXERCISE OF WARRANTS eW120723

Warrantheolders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants eW120723 constituted in the Instrument.

In order to exercise the Warrants eW120723 on the Exercise Date, a Warrantheolder **MUST**, during the Lodgement Period (i.e. any time after 10.00 a.m. (Singapore time) on Monday, 16 July 2012, but not later than 10.00 a.m. (Singapore time) on Monday, 23 July 2012), (i) complete and sign the Exercise Notice in accordance with the notes and instructions stated therein; (ii) return the completed and signed Exercise Notice to the warrant agent, B.A.C.S. Private Limited (the “**Warrant Agent**”); and (iii) fulfill the following conditions:-

- (1) (a) where the Warrants eW120723 are not registered in the name of The Central Depository (Pte) Limited (“**CDP**”), the lodgement at the office of the Warrant Agent of the relevant certificate(s) for the Warrants eW120723 (“**Warrant Certificate**”);

or

- (b) where the Warrants eW120723 are registered in the name of CDP, the exercise of the Warrants eW120723 is conditional on, *inter alia*, the number of Warrants eW120723 which Warrantheolders wish to exercise being credited to the “Free Balance” of their securities account(s) maintained with CDP (the “**Securities Account(s)**”) and remain so credited until the Exercise Date, and on the exercising Warrantheolder electing in the Exercise Notice to have the delivery of the New Shares arising from the exercise of the relevant Warrants eW120723 to be effected by crediting such New Shares to the Securities Account(s) of the exercising

Warrantholder, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease;

- (2) the furnishing of such evidence (if any) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the existing Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants eW120723;
- (3) the payment at the office of the Warrant Agent or satisfaction of the Exercise Price by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore and made payable to "**GOLDEN AGRI-RESOURCES LTD**" for the full amount of the Exercise Price payable in respect of the Warrants eW120723 exercised, and accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Each such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing:-

- (i) the name of the exercising Warrantholder;
 - (ii) the certificate numbers of the relevant Warrant Certificates in respect of the Warrants eW120723 being exercised, or, if the relevant Warrant Certificates are registered in the name of CDP, the Securities Account(s) of the exercising Warrantholder which is to be debited with the Warrants eW120723 being exercised; and
 - (iii) the number of Warrants eW120723 tendered for exercise;
- (4) the payment of deposit or other fees for the time being chargeable by, and payable to, CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants eW120723 as the Warrant Agent may require; and
 - (5) if applicable, the payment of any fees for certificates for the New Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect, the delivery of certificates for the New Shares upon exercise of the relevant Warrants eW120723 to the place specified by the exercising Warrantholder in the Exercise Notice.

A copy of the Exercise Notice will be delivered by post to Warrantholders not later than one (1) month prior to the Exercise Date. Copies of the Exercise Notice will also be available from the Warrant Agent, B.A.C.S. Private Limited.

The address, telephone number and business hours of the Warrant Agent are as follows:

Warrant Agent: B.A.C.S. Private Limited

Address: 63 Cantonment Road, Singapore 089758

Telephone Number: (65) 6593 4848

Business Hours: Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)
9.00 a.m. to 5.00 p.m.

(5) STATUS OF NEW SHARES

Any New Shares allotted and issued upon exercise of the Warrants eW120723 shall be fully paid and shall rank *pari passu* in all respects with the then issued Shares of the Company save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which is before the Exercise Date. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which members must be registered or the Securities Account(s) of members must be credited with Shares in order to participate in such dividends, rights, allotments or other distributions.

(6) LAST DAY FOR TRADING IN THE WARRANTS eW120723

The last day for trading in the Warrants eW120723 on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) will be on Monday, 16 July 2012, and trading will cease with effect from 9.00 a.m. on Tuesday, 17 July 2012.

The Warrants eW120723 will be de-listed from the Official List of the SGX-ST on Tuesday, 24 July 2012.

AFTER 10.00 A.M. ON MONDAY, 23 JULY 2012, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS eW120723 WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT eW120723 NOT EXERCISED WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE.

(7) FURTHER ANNOUNCEMENTS

To remind Warrantheolders of the Exercise Date, the Company shall make further announcements of the Exercise Date via SGXNET, one (1) month and two (2) weeks prior to the Exercise Date. In addition, the Company shall, not later than one (1) month prior to the Exercise Date, give notice of the Exercise Date to the Warrantheolders by publishing such notice in a daily English language newspaper of general circulation in Singapore and take reasonable steps to notify Warrantheolders in writing of the Exercise Date. Such notice shall be delivered by post to the addresses of the Warrantheolders as recorded in the Register of Warrantheolders or, in the case of Warrantheolders whose Warrants eW120723 are registered in the name of CDP, their addresses as shown in the records of CDP.

(8) SUMMARY OF IMPORTANT DATES

Lodgement Period:	Any time after 10.00 a.m. (Singapore time) on Monday, 16 July 2012, but not later than 10.00 a.m. (Singapore time) on Monday, 23 July 2012
Last day for trading:	Monday, 16 July 2012
Cessation of trading:	9.00 a.m. on Tuesday, 17 July 2012
Exercise Date:	Monday, 23 July 2012

BY ORDER OF THE BOARD

Rafael Buhay Concepcion, Jr.
Director
20 April 2012