
**ACQUISITION OF INTEREST IN THE REMAINING 34% SHAREHOLDING INTEREST IN
BORNEO INTERNATIONAL RESOURCES PTE LTD NOT ALREADY OWNED BY THE
COMPANY –
RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED**

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**”) of Geo Energy Resources Limited (the “**Company**” or the “**Purchaser**”, together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 26 December 2015 and 31 December 2015 in relation to the conditional sale and purchase agreement dated 26 December 2015 (the “**Agreement**”) with Optimum Source Limited (the “**Vendor**”) for the acquisition of 68 ordinary shares (the “**UHC Shares**”) representing the remaining 34% shareholding interest in Borneo International Resources Pte Ltd (the “**Ultimate Holding Company**”) not already owned by the Company (the “**Acquisition**”).
- 1.2. As at the date of this announcement, the Company wishes to announce that it has on 18 March 2016 received the approval in-principle of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the Acquisition and the listing and quotation for an aggregate of up to 27,222,222 ordinary shares in the capital of the Company (the “**Consideration Shares**”).

2. APPROVAL IN-PRINCIPLE BY THE SGX-ST

- 2.1. The approval in-principle granted by the SGX-ST for the listing and quotation of the Consideration Shares is subject to certain conditions, *inter alia*, compliance with the SGX-ST’s listing requirements.
- 2.2. The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman

21 March 2016