

NOT FOR DISTRIBUTION IN THE UNITED STATES

GEO ENERGY RESOURCES LIMITED
(UEN/Registration No. 201011034Z)
(Incorporated in the Republic of Singapore)

**PRICING OF U.S. DOLLAR 300,000,000 8.0% SENIOR NOTES DUE 2022
ISSUED BY GEO COAL INTERNATIONAL PTE. LTD.
UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY GEO ENERGY RESOURCES LIMITED AND
CERTAIN OF ITS SUBSIDIARIES**

Introduction

Geo Energy Resources Limited (the “**Company**”) refers to the announcements dated 7 July 2017, 24 July 2017 and 27 September 2017 (the “**Previous Announcements**”) made by the Company in connection with the proposed issue by its wholly-owned subsidiary, Geo Coal International Pte. Ltd. (the “**Issuer**”), of U.S. Dollar-denominated fixed rate senior notes due 2022 (“**Notes**” and the offering of such Notes, the “**Notes Offering**”) to be unconditionally and irrevocably guaranteed (the “**Guarantees**”) by the Company and certain of its subsidiaries (“**Subsidiary Guarantors**”, and collectively with the Company, the “**Guarantors**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning and construction as ascribed to them in the Previous Announcements and the Offering Memorandum dated 27 September 2017 (the “**Offering Memorandum**”).

Further to the Previous Announcements, the Company is pleased to announce that the Notes have been fully placed to institutional and/or accredited investors (or their equivalent in jurisdictions outside Singapore).

Pricing and Principal Terms of the Notes

The Notes were priced on 27 September 2017 and the principal terms of the Notes are as follows:

Aggregate Principal Amount	: U.S.\$300,000,000
Maturity Date	: 4 October 2022
Interest	: The Notes will bear interest from and including 4 October 2017 at the rate of 8.0% per annum, payable semi-annually in arrears.
Interest Payment Dates	: 4 April and 4 October of each year, commencing on 4 April 2018.
Ranking of the Notes	: The Notes will: <ul style="list-style-type: none">• be general obligations of the Issuer;• be senior in right of payment to any

existing and future obligations of the Issuer expressly subordinated in right of payment to the Notes;

- rank at least *pari passu* in right of payment with all unsecured, unsubordinated Indebtedness of the Issuer (subject to any priority rights of such unsubordinated Indebtedness pursuant to applicable law);
- be guaranteed by the Guarantors on an unsubordinated basis, subject to the limitations described under “Description of the Notes — The Parent Guarantee,” “Description of the Notes — Subsidiary Guarantees” and in “Risk Factors — Risks Relating to the Notes and the Guarantees” in the Offering Memorandum;
- be effectively subordinated to the secured obligations of the Issuer, the Company and the Subsidiary Guarantors, to the extent of the value of the assets serving as security therefor; and
- be effectively subordinated to all existing and future obligations of any other Subsidiaries that are not Subsidiary Guarantors.

Guarantees

- : Each of the Guarantors will guarantee the due and punctual payment of the principal of, premium, if any, and interest on, and all other amounts payable under, the Notes.

The Guarantees may be released in certain circumstances. See “Description of the Notes — The Parent Guarantee — Release of the Parent Guarantee” and “Description of the Notes — Subsidiary Guarantees — Release of the Subsidiary Guarantees” in the Offering Memorandum.

Ranking of the Guarantees

- : The Guarantees will:
- be a general obligation of the Guarantors;
 - be effectively subordinated to secured

obligations of the Guarantors, to the extent of the value of the assets serving as security therefor;

- be senior in right of payment to all future obligations of the Guarantors expressly subordinated in right of payment to the Guarantees;
- rank at least pari passu in right of payment with all other unsecured, unsubordinated Indebtedness of the Guarantors (subject to any priority rights of such unsubordinated Indebtedness pursuant to applicable law); and
- be effectively subordinated to all existing and future obligations of any Subsidiaries that are not Guarantors.

Optional Redemption

: At any time on or after 4 October 2020, the Issuer may at its option redeem the Notes, in whole or in part, at the redemption prices set forth under “Description of the Notes — Optional Redemption” in the Offering Memorandum, plus accrued and unpaid interest, if any, on the Notes redeemed, to (but not including) the redemption date. At any time and from time to time prior to 4 October 2020, the Issuer may at its option redeem the Notes, in whole or in part, at a redemption price equal to 100% of their principal amount plus the Applicable Premium as of, and accrued and unpaid interest, if any, on the Notes redeemed, to (but not including) the redemption date.

In addition, at any time prior to 4 October 2020, the Issuer may at its option redeem up to 35% of the aggregate principal amount of the Notes with the proceeds from certain equity offerings at a redemption price of 108% of the principal amount of the Notes, plus accrued and unpaid interest, if any, on the Notes redeemed, to (but not including) the redemption date; provided that at least 65% of the aggregate principal amount of the Notes issued on the Original Issue Date (excluding Notes held by the Company and its Restricted Subsidiaries) remains outstanding

after each such redemption and any such redemption takes place within 60 days of the closing of such equity offering.

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| Repurchase of Notes upon a Change of Control | : | Not later than 30 days following a Change of Control, the Issuer or the Company will make an Offer to Purchase all outstanding Notes at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Offer to Purchase Payment Date. See “Description of the Notes — Change of Control” in the Offering Memorandum. |
| Mandatory Offer to Purchase | : | Unless (i) the Minimum Reserve Condition (Fall-Away) is satisfied at any time prior to 4 April 2021 or (ii) the Minimum Reserve Condition (First Call Date) is satisfied on 4 April 2021, not later than 30 days following such date, the Issuer or the Company will make an Offer to Purchase for all outstanding Notes (a “Mandatory Offer to Purchase”) at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Offer to Purchase Payment Date. See “Description of the Notes — Mandatory Offer to Purchase” in the Offering Memorandum. |
| Covenants | : | <p>The Indenture will limit the ability of the Issuer, the Company and the Restricted Subsidiaries to, among other things:</p> <ul style="list-style-type: none"> • incur additional Indebtedness and issue preferred stock; • make investments or other specified Restricted Payments; • enter into agreements that restrict the Restricted Subsidiaries’ ability to pay dividends and transfer assets or make intercompany loans; • issue or sell Capital Stock of Restricted Subsidiaries; • issue guarantees by Restricted Subsidiaries; • enter into transactions with equity holders or affiliates; |

- create any Lien;
- enter into Sale and Leaseback Transactions;
- sell assets;
- engage in different business activities; and
- effect a consolidation or merger.

These covenants are subject to a number of important qualifications and exceptions described in “Description of the Notes — Certain Covenants” in the Offering Memorandum.

Governing Law : The Notes and the Indenture will be governed by and will be construed in accordance with the laws of the State of New York.

Listing and Quotation of the Notes on the Singapore Exchange Securities Trading Limited (“SGX-ST”)

Approval in-principle has been received for the listing and quotation of the Notes on the SGX-ST. Approval in-principle for the listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantors, their respective subsidiaries and associated companies, or the Notes.

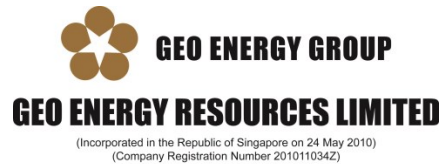
Use of Proceeds

The net proceeds of the Notes Offering will be used by the Issuer and the Company for (i) redeeming the outstanding S\$100 million 7.0% medium term notes that the Company issued in July 2014, (ii) repaying in full the advances received from Engelhart Commodities Trading Partners (Singapore) Pte Ltd., which the Issuer expects to be between US\$15.0 million and US\$25.0 million at the time of completion of the Notes Offering, (iii) potential acquisitions of coal mining assets and (iv) the Company’s and its Subsidiaries’ working capital and general corporate purposes. See “Description of Material Indebtedness” and “Use of Proceeds” in the Offering Memorandum.

Closing Date

The closing date for the Notes Offering is expected to be on or about 4 October 2017.

By Order of the Board



GEO ENERGY RESOURCES LIMITED

Charles Antony Melati
Director

28 September 2017

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.

This announcement may include “forward-looking” statements within the meaning of applicable securities laws. Any such statements reflect the current views of the Company about future events. The use of any of the words “expect,” “anticipate,” “continue,” “will,” “project,” “should,” “believe,” “plans,” “intends” and similar expressions are intended to identify forward-looking information or statements. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.