



SGX ANNOUNCEMENT

PROGRESS UPDATE OF SHARE PLACEMENT AT S\$0.45 PER SHARE AND SUBSCRIPTION OF WARRANTS AT S\$0.55 PER SHARE; COMMENCEMENT OF FIRST SHIPMENT TO EP RESOURCES

The Board of Directors of Geo Energy Resources Limited (the “**Company**”, and together with the subsidiaries, the “**Group**”) (SGX:RE4) wishes to confirm the commitment of EP Resources AG (“**EPR**”) and Resource Invest AG (“**ResInvest**”) as previously announced on 7 February 2024.

ResInvest intends to complete the **share placement at S\$0.45 per share** and **subscription of warrants at S\$0.55 per share** (the “**Transactions**”) by 28 March 2024 at the latest. The Company is currently communicating with SGX to obtain approval of the Transactions and does not expect any issues to complete the Transactions.

The investment by ResInvest and the coal offtake by EPR is inter-conditional. The Group is in the process of loading the first shipment to EPR at 54,725 tonnes at a selling price of around US\$57 per tonne and is expected to complete the sale on 3 March 2024.

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman and Chief Executive Officer
1 March 2024