

INCORPORATION OF A NEW SUBSIDIARY, PT GEO ONLINE INDONESIA

The Board of Directors of Geo Energy Resources Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) wishes to announce that the Group had received an approval from the Ministry of Law and Human Rights of the Republic of Indonesia under its decree Number AHU-0036812.AH.01.01.Tahun 2017 dated 24 August 2017 that a new subsidiary in Indonesia, namely, PT Geo Online Indonesia (“the **Subsidiary**,”) has been incorporated on 24 August 2017. The Subsidiary is domiciled in North Jakarta, Indonesia and has been incorporated to explore an opportunity into the e-commerce business, given Indonesia’s fast growing demand in this industry.

Securityholders and potential investors of the Company are advised that there is no certainty that such business opportunity will result in any transaction and are therefore advised to exercise caution when dealing in the securities of the Company.

The investment in the Subsidiary is funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2017.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporated of the Subsidiary, other than through their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman

29 August 2017