

## GEO ENERGY RESOURCES LIMITED

(Company Registration Number: 201011034Z)  
(Incorporated in the Republic of Singapore)

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### PROPOSED ACQUISITION OF INTEREST IN COAL CONCESSION – ADDITIONAL AGREEMENT

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1. The board of directors (the “**Board**”) of Geo Energy Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcements dated 19 June 2014, 18 August 2014 and 26 September 2014 (collectively, the “**Announcements**”) in relation to the conditional sale and purchase agreement dated 18 June 2014 agreement (as supplemented by the supplemental agreement dated 18 August 2014) (collectively, the “**Sale and Purchase Agreement**”) and the additional agreement dated 26 September 2014 (the “**Additional Agreement**”) entered into between the Company and Optimum Source Limited (the “**Vendor**”) in relation to the acquisition of a shareholding interest in the capital of Borneo International Resources Pte Ltd (the “**Ultimate Holding Company**”). All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.
2. As announced by the Company on 18 August 2014, completion of the sale and purchase of the shares in the capital of Borneo International Resources Pte Ltd has taken place on 18 August 2014. The first tranche payment of US\$10 million (being approximately 18.2% of the Consideration) has been paid to the Vendor and 132 UHC Shares (representing 66% shareholding interest in the Ultimate Holding Company) have been delivered by the Vendor to the Company.
3. As announced on 26 September 2014, the Company entered into an Additional Agreement pursuant to which the Company shall make an advance payment of the sum of US\$10 million (the “**Prepayment Sum**”), being part of the Balance Consideration, to the Vendor. The Company has since paid the Prepayment Sum.
4. Since the entry of the Purchaser and the Vendor into the Additional Agreement and the payment of the Prepayment Sum, the Condition Subsequent set out in Clause 5A.1(a) of the Sale and Purchase Agreement has been fulfilled, i.e. the provision by the Vendor of evidence to the satisfaction of the Company in its sole discretion that the designated mining areas under the Concession is on the Clean and Clear List (the “**Satisfied CS**”). In light of the fulfilment of the Satisfied CS and notwithstanding the terms of the Sale and Purchase Agreement and the payment of the Prepayment Sum, the Vendor has requested the Company to make an additional advance payment of US\$10 million (the “**Second Prepayment Sum**”), being part of the Balance Consideration to the Vendor.
5. The Company, acknowledging the efforts of the Vendor in procuring the satisfaction of the Satisfied CS, has acceded to the Vendor’s request. Accordingly, the Board wishes to announce that the Company has entered into a second additional agreement dated 3 November 2014 (the “**Second Additional Agreement**”), pursuant to which the Company shall pay the Second Prepayment Sum to the Vendor. The Prepayment Sum and the Second Prepayment Sum shall

be fully refunded by the Vendor in the event any of the remaining Conditions Subsequent is not satisfied by the CS Deadline.

5. The Second Additional Agreement is available for inspection during normal business hours at the Company's registered office at 12 Marina Boulevard #16-01, Marina Bay Financial Centre Tower 3, Singapore 018982 for three (3) months after the date of this announcement.

**BY ORDER OF THE BOARD**

Charles Antonny Melati  
Executive Chairman  
3 November 2014