



SGX Announcement

SUCCESSFUL COMPLETION OF THE ACQUISITION OF 58.65% OF THE ISSUED SHARES OF PT GOLDEN EAGLE ENERGY TBK AND 33.00% OF THE ISSUED SHARES OF PT MARGA BARA JAYA

1. INTRODUCTION

The board of directors (the "**Board**") of Geo Energy Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to:

- (a) the announcement issued by the Company dated 26 July 2023 in relation to the acquisition of 58.65% of the issued shares of PT Golden Eagle Energy Tbk (the "**GEE Acquisition**") and the acquisition of 33.00% of the issued shares of PT Marga Bara Jaya (the "**MBJ Acquisition**" and together with the GEE Acquisition the "**Acquisition**"); and
- (b) the announcement made on 13 October 2023 in relation to the results of the extraordinary general meeting of the Company for the Transaction.

2. COMPLETION

The Company is pleased to announce that the conditions precedents pursuant to the Agreements have been satisfactorily met and the Acquisition has been successfully completed on 18 October 2023, with T+2 settlement terms. The transfer of the shares will take place on 20 October 2023.

3. MANDATORY TENDER OFFER

The Group will submit filings to the Indonesian Financial Services Authority (the "**OJK**") within 3 business days of completion and will launch the MTO to the shareholders of GEE upon approval. The MTO price is IDR1,305.50 per share and is expected to be completed within the next 10 to 12 weeks, subject to the approval from the OJK. The results of the MTO will be announced in due course.

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman and Chief Executive Officer
18 October 2023