
EXTENSION OF TIME TO MEET MINIMUM TRADING PRICE REQUIREMENT

The Board of Directors ("Board") of Geo Energy Resources Limited ("Company") wishes to announce that the Company submitted an application to the Singapore Exchange Securities Trading Limited ("SGX-ST") for an extension of time of six months for the minimum trading price ("MTP") requirement review date to be extended from 1 March 2016 to 1 September 2016.

On 1 March 2016, the Company received a letter from the SGX-ST stating that it has no objection to the Company's application for extension of time with regard to compliance with MTP subject to the following:-

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the extension does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

With regard to (a) above, the six-month extension means that the Company will be reviewed for compliance with the MTP requirement on 1 September 2016, instead of 1 March 2016. The Company's application to the SGX-ST was made on, inter alia, the grounds that (i) the issuance of consideration shares for the Company's acquisition of the remaining 34% shareholding interest in Borneo International Resources Pte Ltd (as announced on 26th and 31st December 2015) is still pending, (ii) the Company or its subsidiaries have also entered into various other transactions since February 2015 (all of which were announced) to improve its performance and share price, (iii) the Company's appointment of Mr Tung Kum Hon on 1 November 2015 as Chief Executive Officer to spearhead the Company's efforts to improve its performance and share price, and (iv) the Company needs the six-month extension to continue implementing further actions to improve its performance and share price. The Company will make the necessary announcement(s) on such actions in due course. **The Company wishes to emphasise that there is no assurance or certainty that such actions will result in an improvement in its performance and/or share price.**

With regard to (b) and (c) above, the Company has submitted the requisite written confirmations to the SGX-ST.

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman

2 March 2016