

# GEO ENERGY RESOURCES LIMITED

(the "Company")  
(Company Registration No. 201011034Z)  
(Incorporated in the Republic of Singapore)

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## GRANT OF OPTIONS PURSUANT TO THE GEO ENERGY SHARE OPTION SCHEME

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The Board of Directors ("the **Board**") of Geo Energy Resources Limited (the "**Company**") wishes to announce the following details pertaining to the grant of share options pursuant to the Geo Energy Share Option Scheme (the "**Scheme**") contained in the Circular to Shareholders dated 13 April 2023 and approved by the shareholders of the Company on 28 April 2023:

Date of grant:	24 May 2023
Exercise price <sup>1</sup> of options granted:	S\$ 0.27 per share
Number of options granted:	35,293,000 shares
Market price of each share on date of grant:	S\$ 0.275 per share

Number of options granted to director of the Company:

- 2,400,000 options granted to Dhamma Surya, Executive Director

Number of options granted to controlling shareholders of the Company and their associates:

- 7,200,000 options granted to Charles Antony Melati, Executive Chairman and CEO
- 3,600,000 options granted to Huang She Thong, Country Head/CEO of Indonesia
- 3,600,000 options granted to Ng See Yong, Group Head, Corporate and Human Resource
- 1,200,000 options granted to Yanti Ng, Treasury Manager

Validity (exercise) period of the options:

Subject to the Rules of the Scheme (the "**Rules**") and for a Group Executive (as defined in the Rules), a period commencing after the first anniversary from the date of grant and expiring on (and including) the date immediately preceding the tenth anniversary from the date of grant.

The grant of options described above and the exercise thereof are subject to the Rules.

By Order of the Board

Charles Antony Melati  
Executive Chairman and CEO

24 May 2023

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<sup>1</sup> The exercise price is equal to the average of the last dealt prices for the shares over the five (5) consecutive Market Days immediately preceding the date of grant of the options for which the shares were traded on the SGX-ST, rounded to the nearest whole cent in the event of fractional prices.