

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. None of the Company and the Parent Guarantor (each as defined below) intends to make any public offering of securities in the United States.



SGX ANNOUNCEMENT

REDEMPTION OF THE US\$300,000,000 8.0% SENIOR NOTES DUE 2022 ISSUED BY GEO COAL INTERNATIONAL PTE. LTD. AND IRREVOCABLY GUARANTEED BY GEO ENERGY RESOURCES LIMITED (THE "NOTES")

**ISIN: USY2700AAB53 (Reg S) / US37255AAB70 (144A)
CUSIP: Y2700A AB5 (Reg S) / 37255A AB7 (144A)**

Geo Coal International Pte. Ltd. (the "**Company**"), a wholly-owned subsidiary of Geo Energy Resources Limited (the "**Parent Guarantor**" and together with its subsidiaries, the "**Group**"), as part of the ongoing optimisation of its capital structure to pay off its debt early, has on 10 September 2021 issued a notice of redemption (annexed to this announcement) to the holders of the Notes, to redeem on 10 October 2021 (the "**Redemption Date**") all of the outstanding Notes at a redemption price equal to 102.000% of the principal amount thereof, plus accrued and unpaid interest to (but not including) the Redemption Date.

The Group believes that the redemption provides holders of the Notes liquidity that might otherwise be unavailable to them under the current market conditions.

The Group recorded a strong positive gain from its business operations in 1H2021, with net earnings of US\$48.5 million and EBITDA of US\$77.5 million for the 6 months ended 30 June 2021. In only one month of July 2021, the Group generated an EBITDA of US\$26.5 million and net earnings of US\$18.6 million, and its cash position was US\$120 million as at 5 September 2021 against the US\$84 million as at 30 June 2021. The Group expects a stronger positive performance for 2H2021 with the IC14 coal price reaching a record high of US\$76.68 per tonne as at 10 September 2021. The redemption of the Notes will be funded through internal cash.

The Notes will be redeemed on the Redemption Date and cancelled thereafter. After such redemption and cancellation, there will be no outstanding Notes and the Notes will be delisted from the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Charles Antonny Melati
Executive Chairman

12 September 2021

Geo Energy Resources Limited

(Incorporated in the Republic of Singapore on 24 May 2010) (Co. Reg. No: 201011034Z)
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Geo Coal International Pte. Ltd.

NOTICE OF REDEMPTION

To the Holders of Geo Coal International Pte. Ltd.'s

8.0% Senior Notes Due 2022

ISIN: USY2700AAB53*

Common Code: 169284571*

ISIN: US37255AAB70*

Common Code: 169284555*

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.02(a) of the indenture, dated as of October 4, 2017 (as amended or supplemented from time to time, the "Indenture"), among Geo Coal International Pte. Ltd. (the "Company"), Geo Energy Resources Limited, the Subsidiary Guarantors named therein and The Bank of New York Mellon, as Trustee, entered into in connection with the issuance of 8.0% Senior Notes Due 2022 (the "Notes"), the Company has informed the Trustee that all outstanding Notes will be redeemed in full on October 10, 2021 (the "Redemption Date") at a redemption price equal to 102.000% of the principal amount thereof, plus accrued and unpaid interest to (but not including), the Redemption Date (the "Redemption Price").

On the Redemption Date, the Redemption Price will become due and payable on each Note to be redeemed, although payment of the Redemption Price will only be made on October 12, 2021, as October 10, 2021 and October 11, 2021 are legal holidays in The City of New York, and, unless the Company defaults in the payment of the Redemption Price, interest on the Notes will cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and surrender of the Notes for redemption will be made through the facilities of DTC.

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Indenture.

* No representation is made as to the correctness of the ISIN or Common Code numbers either as printed on the Notes or as contained in this Notice of Redemption and the Holders should rely only on the other identification numbers printed on the Notes.

For and on behalf of

Geo Coal International Pte. Ltd.

Tung Kum Hon

Dated as of September 10, 2021