



MEDIA RELEASE

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GEO ENERGY'S USD150 MILLION INTEGRATED INFRASTRUCTURE PROJECT SECURES FULL PROJECT INSURANCE BACKING FROM SINOSURE, ONE OF CHINA'S LEADING FINANCIAL INSTITUTIONS

- China Export & Credit Insurance Corporation ("SINOSURE") is a state-funded and policy-oriented insurance company in China, specialising in export credit insurance. It plays a key role in facilitating Chinese investments and exports by providing insurance coverage for projects that involve Chinese enterprises.
- With a targeted road haulage capacity up to 40-50 million tonnes per year of which at least 25 million tonnes are reserved for the Group's PT Triaryani ("TRA") coal mine and the remaining capacity to be leased to neighbouring mines to generate recurring income, the Integrated Infrastructure is pivotal to the Group's growth strategies towards achieving its vision to become a billion-dollar energy group.

Singapore, 26 December 2024 - Geo Energy Resources Limited ("Geo Energy", the "Company" and together with its subsidiaries, the "Group") is pleased to announce that its Integrated Infrastructure, comprising an approximately 92km hauling road and an associated jetty at the South Sumatera and Jambi Province, Indonesia (the "Integrated Infrastructure" or "MBJ Project"), has secured approval from SINOSURE to provide full insurance coverage to support the development of the Integrated Infrastructure, valued at USD150 million.

The endorsement from SINOSURE ensures credit risk coverage that facilitates the Engineering, Procurement, and Construction ("EPC") contractors in securing financing for the Integrated Infrastructure, enabling the related construction activities to move forward with greater confidence.

The MBJ Project represents a strategic leap forward in the Group's growth plans to enhance logistics efficiency and coal production capabilities for its TRA coal mine. This transformation initiative will enable the Group to achieve the following key objectives:

1. Realise significant cost savings of over USD10 per tonne in coal transportation by leveraging dedicated infrastructure.
2. Boost production capacity of TRA coal mine to 25 million tonnes per annum upon project completion.
3. Generate additional income streams through infrastructure operations and by providing third-party access to the Integrated Infrastructure, including the road and jetty facilities.



Construction activities are already well underway, with land clearing and cut and fill works commencing since August 2024. Since the groundbreaking ceremony in November 2024, construction momentum continues to build, with additional equipment mobilised progressively to accelerate the development of the road and jetty. The project remains on track for completion in the first half of 2026, aligning with the Group's ambitious timeline.

Commenting on this latest milestone of the Integrated Infrastructure project, Mr Charles Antony Melati, Executive Chairman & Chief Executive Officer of Geo Energy, said:

"We are proud to have secured SINOSURE's full insurance backing for the USD150 million project. This achievement signifies a pivotal moment for MBJ Project and reflects the confidence and trust that one of the world's most respected financial institutions has placed in our vision and execution capabilities.

This milestone not only strengthens the project's financial foundation but also underscores the Group's proven track record in delivering impactful results. It serves as a powerful endorsement of the Group's strategic growth plan and our unwavering commitment to operational excellence.

The support from SINOSURE further solidifies our collaboration with our esteemed partners, CCCC First Harbor Consultants and Norinco International, who are leading the project as EPC Contractors. Their technical expertise and dedication, combined with our shared commitment to success, ensure that the project's progress remains on schedule and within scope.

As we advance towards the completion of this landmark infrastructure, we remain steadfast in our mission to enhance the Group's capabilities and operational competitiveness. We are committed to keeping our stakeholders updated on key project milestones and look forward to the positive impact the MBJ Project will bring to our long-term growth strategy and shareholder value."

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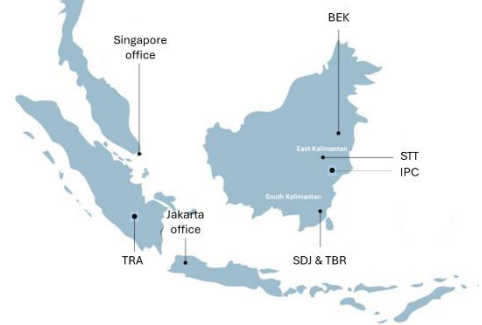
ABOUT GEO ENERGY RESOURCES LIMITED
(SGX Code: RE4 / Bloomberg Code: GERL SP / Reuters Code: GEOE.SI)

Geo Energy Resources Limited (“**Geo Energy**”) is a major Indonesian coal producer with an established track record in operating coal mines, coal production and selling coal throughout the region. Geo Energy focus on low-cost production of strategically-located premium coal assets, which are of low ash, low sulphur characteristics.

Working in collaboration with world-class business partners, Geo Energy was established in 2008 and listed on the Mainboard of the Singapore Stock Exchange in 2012. Geo Energy is also part of the Singapore FTSE-ST index.

The Group’s business strategy is mainly focused on acquisition of new mining concessions to increase production quantity and at the same time diversify its sources of coal. The Group owns five mining concessions through its subsidiaries in Kalimantan, Indonesia, as well as in South Sumatra, Indonesia.

The Group also owns a 49% equity stake in PT Internasional Prima Coal in Kalimantan, Indonesia as a joint venture with PT Bukit Asam Tbk, a state-owned coal mining company and one of the largest coal producers in Indonesia.



In addition, the Group has an effective interest of 63.70% effective interest in PT Marga Bara Jaya, an infrastructure company that is developing an Integrated Infrastructure project with a targeted road haulage capacity up to 40-50 million tonnes per year, which can support the growth plans of its TRA coal mine and also allow the Group to expand its value propositions within the energy value chain.

For more information, please visit www.geocoal.com.

Issued on behalf of Geo Energy Resources Limited by 8PR Asia Pte Ltd.

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