GEO ENERGY GROUP
天然煤矿集团

GEO ENERGY RESOURCES LIMITED

(Incorporated in the Republic of Singapore on 24 May 2010)
(Company Registration Number 201011034Z)

SGX ANNOUNCEMENT

GEO ENERGY SHOWCASES NEXT PHASE OF TRA DEVELOPMENT AT CIIE 2026 THROUGH COOPERATION WITH LEADING CHINESE STATE-OWNED GROUPS

Non-binding agreements with CCCC First Harbor, NORINCO International and CHN Energy explore TRA mining expansion, advanced technology, potential strategic investment and coal offtake



1. A NEW CHAPTER IN GEO ENERGY'S DEVELOPMENT

The Board of Directors of Geo Energy Resources Limited (the "**Company**" or "**GEO**" and, together with its subsidiaries, the "**Group**") (SGX: RE4) is pleased to announce that, on 6 November 2026, at the 9th China International Import Expo ("**CIIE 2026**") in Shanghai, the Group signed two non-binding agreements with entities within major Chinese state-owned enterprise groups. The agreements represent an opportunity to showcase the Group's progress in developing its PT Triaryani ("**TRA**") coal mine and associated PT Marga Bara Jaya ("**MBJ**") integrated logistics infrastructure in South Sumatera, Indonesia, while exploring new avenues for growth.

CIIE 2026, held at the National Exhibition and Convention Center (Shanghai), is a major international trade platform co-hosted by China's Ministry of Commerce and the Shanghai Municipal People's Government. Chinese Vice Premier Ding Xuexiang attended the opening ceremony and delivered a keynote address on 5 November 2026. GEO's signing ceremony took place in the context of this international event.

The signings build on a tangible operational milestone: the MBJ hauling road and jetty infrastructure commenced operations in July 2026. With this logistics foundation in place, the Group is exploring how additional mining capabilities, specialised equipment, smart-mining technology and potential strategic capital could support the next phase of TRA's development. Together, the agreements highlight the Group's ambition to develop an increasingly integrated mining and logistics platform and its ability to engage established Chinese engineering, equipment and energy groups in discussions about that future.

The two non-binding agreements comprise of (a) a Mining Cooperation Framework Agreement between TRA, CCCC First Harbor Engineering Company Ltd. ("**CCCC First Harbor**") and NORINCO International Cooperation Ltd. ("**NORINCO International**") to explore mining services, equipment and technology for TRA's northern area; and (b) a Memorandum of Understanding ("**MOU**") between the Company and CHN Energy International Ltd. ("**CHN Energy**"), a member of CHN Energy Investment Group ("**CHN Energy Group**"), to explore potential strategic investment in TRA and/or MBJ and a potential coal offtake arrangement involving up to 2 million tonnes in 2027.

Neither agreement and MOU oblige any party to award a contract, make an investment, provide financing, purchase or supply coal, or enter into any definitive commercial agreement. No exclusivity is granted under either agreement or MOU.

2. BUILDING ON THE MBJ INFRASTRUCTURE MILESTONE

The Group's MBJ Integrated Infrastructure comprises a dedicated hauling road of approximately 92 kilometres and a jetty supporting coal logistics in South Sumatera, Indonesia. The commencement of operations in July 2026 represents a significant execution milestone for the Group and establishes an important logistics foundation for the progressive development of TRA. This operational achievement provides the context for the Group's next set of cooperation discussions.

TRA is a key producing coal asset of the Group, with 2P (proved and probable) JORC coal reserves of 314 million tonnes as at 31 December 2025, as disclosed in the Company's Annual Report 2025. The Group sees potential to combine this resource base with dedicated logistics infrastructure and, subject to agreement, additional mining and technology capabilities to pursue greater scale and efficiency over time. Any expansion remains subject to regulatory approvals, operating conditions, commercial feasibility and market demand.

The Group has previously disclosed a production ambition for TRA of 20–25 million tonnes per annum. The agreement and MOU announced today are intended to explore better ways to accomplish this strategy, and do not constitute new production guidance or a commitment to achieve any particular volume or timetable.

3. EXPLORING LARGE-SCALE MINING DEVELOPMENT WITH CCCC FIRST HARBOR AND NORINCO INTERNATIONAL

Under the Mining Cooperation Framework Agreement, TRA and CCCC First Harbor (or its designated or affiliated companies) intend to explore cooperation on mining services in the northern area of TRA's coal mine. NORINCO International intends to explore the potential supply of intelligent and specialised mining equipment, mine haulage equipment, digital dispatch systems and related technical support to CCCC First Harbor (or its designated or affiliated companies), together with possible associated financing arrangements. The proposed cooperation would bring together complementary mining, engineering and equipment capabilities to support productivity operational reliability, safety and cost efficiency.

The framework sets out an indicative planning objective of gradually increasing coal production capacity in the northern area to approximately 12.5 million tonnes per annum. This objective is for planning purposes only, and is subject to, among other things, RKAB and other permits, as well as the definitive agreements.

The framework provides a basis for discussions on a potentially broader mining development relationship, it is not an award of mining work. Any mining services, equipment supply, technical support or financing arrangement would require separate negotiation, approvals and definitive agreements. No party is obliged to provide services, equipment or financing, and the framework grants no exclusivity.

4. EXPLORING STRATEGIC INVESTMENT AND LONG-TERM COAL COOPERATION WITH CHN ENERGY

The Group's engagement with CHN Energy represents an important opportunity to explore a broader strategic relationship with one of China's leading integrated energy groups. With substantial experience and capabilities across coal mining, power generation, transportation and energy-related industries, CHN Energy brings an industrial perspective that could complement the Group's coal resources, infrastructure assets and established operating presence in Indonesia.

Under the non-binding MOU signed at CIIE 2026, the Company and CHN Energy intend to explore potential strategic investment and cooperation opportunities relating to TRA and/or the MBJ Integrated Infrastructure. Such cooperation could provide a platform for the parties to evaluate opportunities to support the long-term development of these assets, including through potential capital participation, operational collaboration and the sharing of relevant industrial expertise.

Beyond potential investment, the non-binding MOU also provides a framework for discussions on coal supply cooperation. The parties intend to explore a potential coal offtake arrangement involving up to 2 million tonnes in 2027. Such cooperation, if successfully negotiated and implemented, could provide a foundation for developing a broader commercial relationship between the Company and CHN Energy, drawing on the parties' complementary positions in coal production and energy markets.

A prospective strategic investment would be particularly significant in the context of the Group’s broader development strategy. With MBJ’s hauling road and jetty now in operations, the Group is focused on progressively developing TRA’s substantial coal resources and strengthening its integrated mining and logistics platform, and the participation of a major international energy enterprise could offer an additional avenue to realise that ambition. Pairing such an investment with coal offtake would allow the relationship to extend beyond a conventional buyer-seller arrangement into a more comprehensive industrial and commercial partnership, consistent with the Group’s objective of building commercially sustainable partnerships that create lasting value for shareholders.

Any potential investment may be structured directly or indirectly, including at the Company or relevant subsidiary level, and would be subject to satisfactory due diligence, applicable corporate and regulatory approvals, and the negotiation and execution of definitive agreements. No investment amount, valuation, shareholding, structure or other commercial terms have been agreed.

The indicative coal offtake volume remains subject to coal availability, existing contractual commitments, applicable approvals and mutual agreement on pricing, quality specifications, delivery and other commercial terms. No minimum purchase or supply commitment has been made, and no exclusivity has been granted to either party.

5. MESSAGE FROM GROUP EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

On the signing of the two agreements, Mr Charles Antonny Melati commented:

"The Mining Cooperation Framework Agreement builds on a partnership that has grown steadily since 2024. A consortium of NORINCO International and CCCC Group built the MBJ Integrated Infrastructure, which went operationally live in July 2026. This was followed by an operation and maintenance contract for the coal haul road. Cooperation among the parties now spans road construction, road maintenance, transportation and terminal operations.

We are pleased to deepen our engagement with CCCC First Harbor and NORINCO International and to explore potential strategic investment and coal offtake opportunities with CHN Energy. Bringing together our resources and operating experience with the engineering, technology and energy capabilities of major Chinese enterprises could open up meaningful possibilities for the Group's next stage of development."

6. SENIOR CHINESE GROUP LEADERSHIP HIGHLIGHTS POTENTIAL FOR BROADER COOPERATION

Remarks attributed to senior representatives of China Communications Construction Group ("**CCCC Group**") and China North Industries Group ("**NORINCO Group**") at the CIIE 2026 signing ceremony reflected the potential for cooperation extending beyond individual infrastructure projects.

Mr Shi Zhirong, Vice President of NORINCO Group, was reported to have commented:

"The TRA North Block Mining Cooperation Agreement represents a significant milestone in deepening our tripartite partnership and marks a new chapter in our joint development of Indonesia's mining sector. It signifies the expansion of our cooperation beyond individual engineering projects towards integrated mine development and collaboration across the entire mining value chain."

Mr Yang Zhichao, Vice President of CCCC Group, was reported to have stated:

"The tripartite cooperation agreement marks a comprehensive upgrade of our partnership, moving beyond individual engineering and construction projects towards deeper integration across construction, operations and services."

Mr Wu, Chairman of CHN Energy, was reported to have commented:

"Indonesia is an important market for international energy and resource cooperation. Through our engagement with GEO, we see opportunities to explore closer collaboration in the development of coal resources, integrated mining and logistics infrastructure, and long-term coal supply.

By combining CHN Energy's industrial capabilities and international experience with GEO's established resource base and infrastructure platform in Indonesia, we hope to explore new opportunities for mutually beneficial strategic cooperation and long-term development."

Taken together, these remarks point to an ambition to explore cooperation across mining development, infrastructure, logistics and related services. They describe potential directions for

future collaboration, not binding commitments by the relevant groups or an award of additional contracts.

7. ABOUT THE COOPERATION PARTIES

PT Triaryani

TRA has a mining concession over a producing coal mine located in North Musi Rawas Regency, South Sumatera Province, with 2P (proved and probable) JORC reserves of 314 million tonnes as at 31 December 2025, based on the Company's Annual Report 2025. The TRA coal mine has the conditions necessary for large-scale, long-term development and is one of the Group's key coal assets. TRA coal is characterised by low sulphur and low ash content, which attracts strong demand from both domestic and international markets, enabling the Group to command a premium above prevailing market prices.

CCCC First Harbor Engineering Company Ltd.

CCCC First Harbor is a major state-owned engineering enterprise under CCCC Group. It has extensive experience in the construction of ports, waterways, roads, bridges and integrated infrastructure, with strong engineering execution capabilities in major port and marine works and international engineering, procurement and construction ("**EPC**") projects. In 2026, CCCC ranked 66th in the Fortune Global 500.[1]

NORINCO International Cooperation Ltd.

NORINCO International is a major international engineering and overseas investment platform under China North Industries Group Corporation. Its businesses span energy, mining, transport infrastructure and major EPC projects, and it has substantial capabilities in international project development, financing, construction and operations. NORINCO International has established economic and trade relationships in more than 130 countries, ranking amongst the top large multinational companies in China based on the multinational index.[2]

CHN Energy International Ltd.

CHN Energy is a member of CHN Energy Group, a state-owned mining and energy company that operates across integrated industrial chains including coal, electric power, transportation, and chemical industries. With operations distributed in 31 provinces, autonomous regions and municipalities across China, as well as more than 10 countries and regions including the United States and Canada, CHN Energy Group is the world's largest company in coal mining, thermal power, wind power and coal-to-liquids industries. In 2026, it ranked 108th on the Fortune Global 500 list.[3]

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Agreements, other than through their respective shareholdings (if any) in the Company.

[1] Based on http://en.ccccltd.cn. The Company assumes no responsibility for the content of CCCC website.
[2] Based on http://en.norinco.cn. The Company assumes no responsibility for the content of Norinco website.
[3] https://www.ceic.com/gjnyjtwwEn/jtgk/chnjtjs.shtml. The Company assumes no responsibility for the content of CHN Energy website. The 2026 Fortune Global 500 ranking is based on https://fortune.com/company/shenhua-group.

9. CAUTION IN TRADING

While the abovementioned non-binding agreements were signed during the CIIE 2026 where the Chinese Vice Premier Ding Xuexiang was also present at the opening ceremony, neither the CIIE 2026 nor the Chinese Vice Premier should be misunderstood to have given any endorsement to the agreements.

Shareholders, investors and other persons are advised to exercise caution in trading the securities of the Group. There is no certainty or assurance as at the date of this announcement that any definitive agreement will be entered into or that any transaction contemplated by the agreements will proceed or complete, or that no changes will be made to the terms thereof. The Company will make the necessary announcement(s) when there are further material developments in respect of the agreements. Shareholders, investors and other persons are advised to read this announcement and any further announcements by the Company carefully. They should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Charles Antonny Melati
Group Executive Chairman and Chief Executive Officer
10 November 2026