

## **AGREEMENT FOR THE PROVISION OF OVERBURDEN REMOVAL**

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The Board of Directors of Geo Energy Resources Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s subsidiary, PT Tanah Bumbu Resources (“**TBR**”), had on 7 March 2018 entered into an agreement for the provision of overburden removal (the “**Agreement**”) with PT Bukit Makmur Mandiri Utama (“**BUMA**”).

TBR holds a coal mining permit, giving it the exclusive right to mine, process and sell coal from the concession area located at Angsana and Sungai Loban sub district, Tanah Bumbu Regency, South Kalimantan Province of Indonesia (the “**Mining Area**”). Pursuant to the Agreement, BUMA will provide TBR with overburden removal at the Mining Area.

The term of the Agreement will be for the entire life of mine or until all of the coal reserves have been fully produced and/or extracted from the Mining Area.

Barring unforeseen circumstances and subject to execution risks, the Agreement is expected to have positive impact on the net tangible assets per share and earning per share of the Group for the current financial year ending 31 December 2018.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Agreement, other than through their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Charles Antonny Melati  
Executive Chairman

7 March 2018