
AGREEMENT FOR THE PROVISION OF OVERBURDEN REMOVAL AND COAL HAULING SERVICES

The Board of Directors of Geo Energy Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s subsidiary, PT Sungai Danau Jaya (“**SDJ**”), had on 29 June 2015 entered into an agreement for the provision of overburden removal and coal hauling services (the “**Agreement**”) with PT Bukit Makmur Mandiri Utama (“**BUMA**”).

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

In accordance with the Agreement, between 2015 and 2023, BUMA shall provide, in aggregate, overburden removal services of approximately 131 million bank cubic metres and coal hauling services of 43 million tonnes, with an agreed upon annual production volume.

The term of the Agreement will be for the entire life of the 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 a positive impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2015.

None of the Directors or controlling 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
29 June 2015