



HARNESSING STRENGTHS, DRIVING GROWTH

GEO ENERGY RESOURCES

INVESTORS BRIEFING 26 September 2016

KH Tung – Chief Executive Officer

Caution

Forward looking statements

This document contains statements that are, or may be deemed to be, “forward looking statements” which are prospective in nature. These forward looking statements may be identified by the use of forward looking terminology, or the negative thereof such as "plans", "expects" or "does not expect", "is expected", "continues", "assumes", "is subject to", "budget", "scheduled", "estimates", "aims", "forecasts", "risks", "intends", "positioned", "predicts", "anticipates" or "does not anticipate", or "believes", or variations of such words or comparable terminology and phrases or statements that certain actions, events or results "may", "could", "should", “shall”, "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions and projections about future events, results of operations, prospects, financial condition and discussions of strategy.

By their nature, forward looking statements involve known and unknown risks and uncertainties, many of which are beyond Geo Energy’s control. Forward looking statements are not guarantees of future performance and may and often do differ materially from actual results. Important factors that could cause these uncertainties include, but are not limited to, those discussed in Geo Energy’s Annual Report 2015.

Neither Geo Energy nor any of its associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. You are cautioned not to place undue reliance on these forward-looking statements which only speak as of the date of this document. Other than in accordance with its legal or regulatory obligations (including under the SGX-ST Listing Rules and the Disclosure, Geo Energy is not under any obligation and Geo Energy and its affiliates expressly disclaim any intention, obligation or undertaking to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. This document shall not, under any circumstances, create any implication that there has been no change in the business or affairs of Geo Energy since the date of this document or that the information contained herein is correct as at any time subsequent to its date.

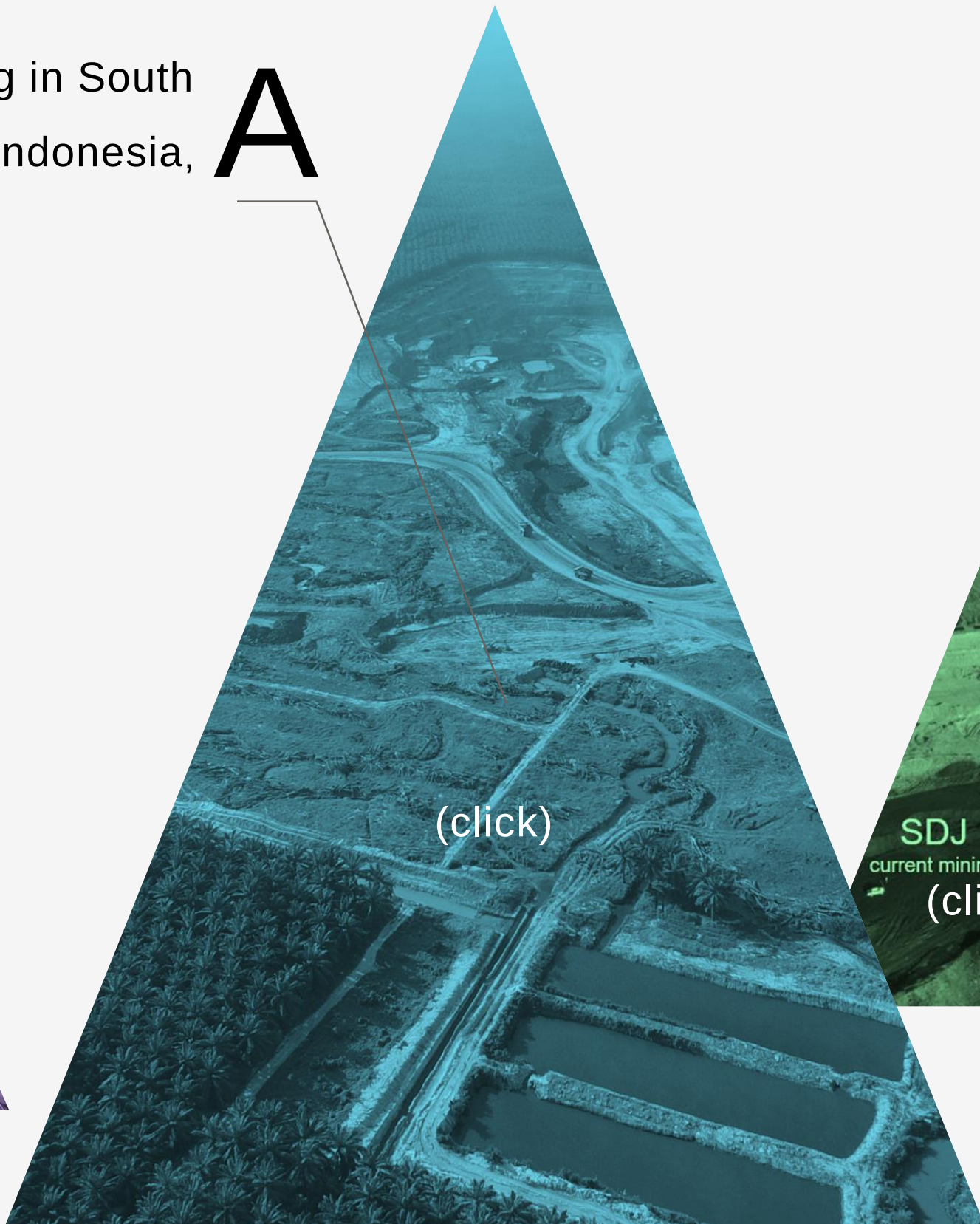
No statement in this document is intended as a profit forecast or a profit estimate.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities. The making of this document does not constitute a recommendation regarding any securities.

GEO'S MINING STORY

SDJ open cast mining in South Kalimantan, Indonesia,

A



(click)

B

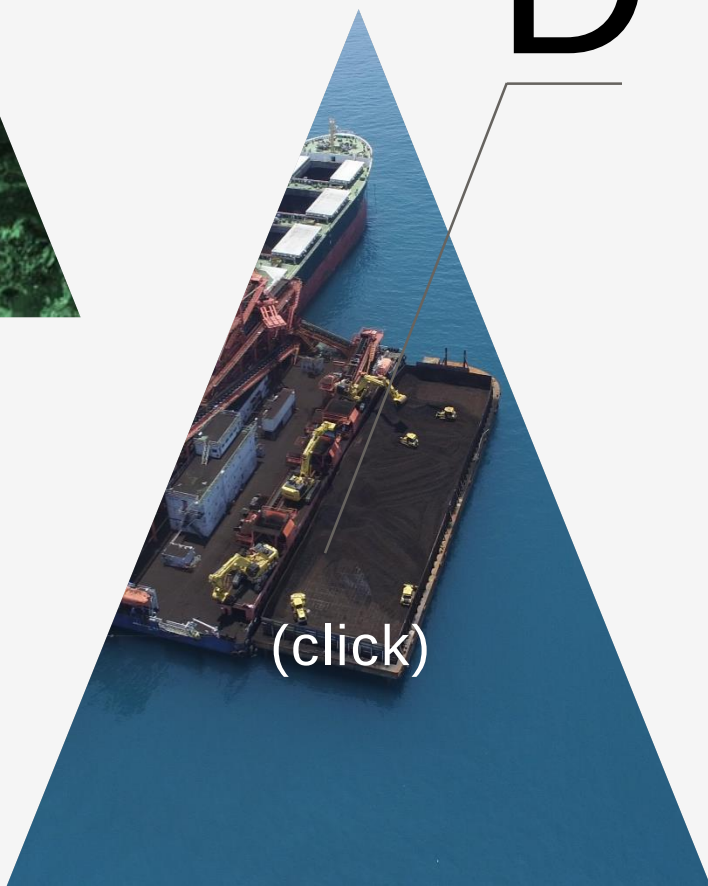
SDJ and TBR coal mining concession



SDJ
current mining
(click)

D

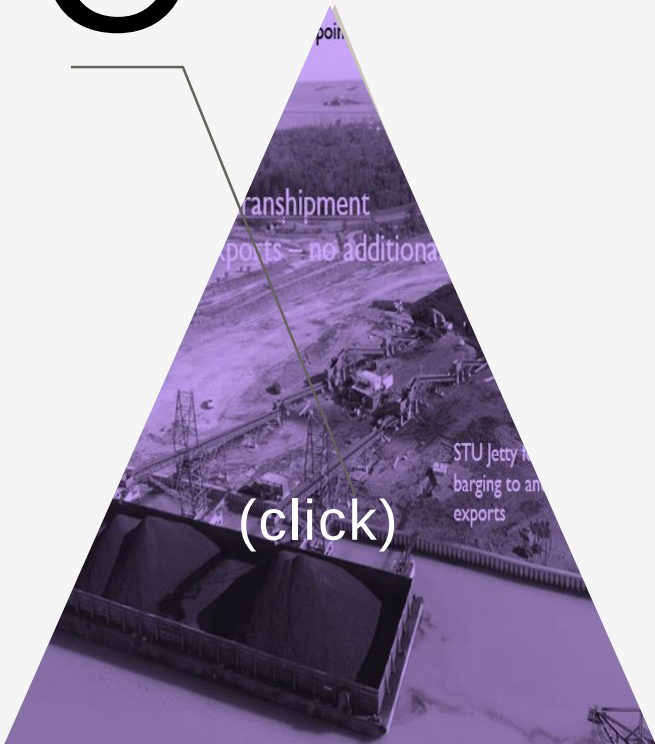
Transshipment at Anchorage



(click)

STI and BIR Jetties operations

C



(click)



SDJ Video (click)



INVESTORS BRIEFING

CONTENTS

1. Harnessing strengths, driving growth

2. Thermal Coal Price Trends & Outlook

3. Our Strategy

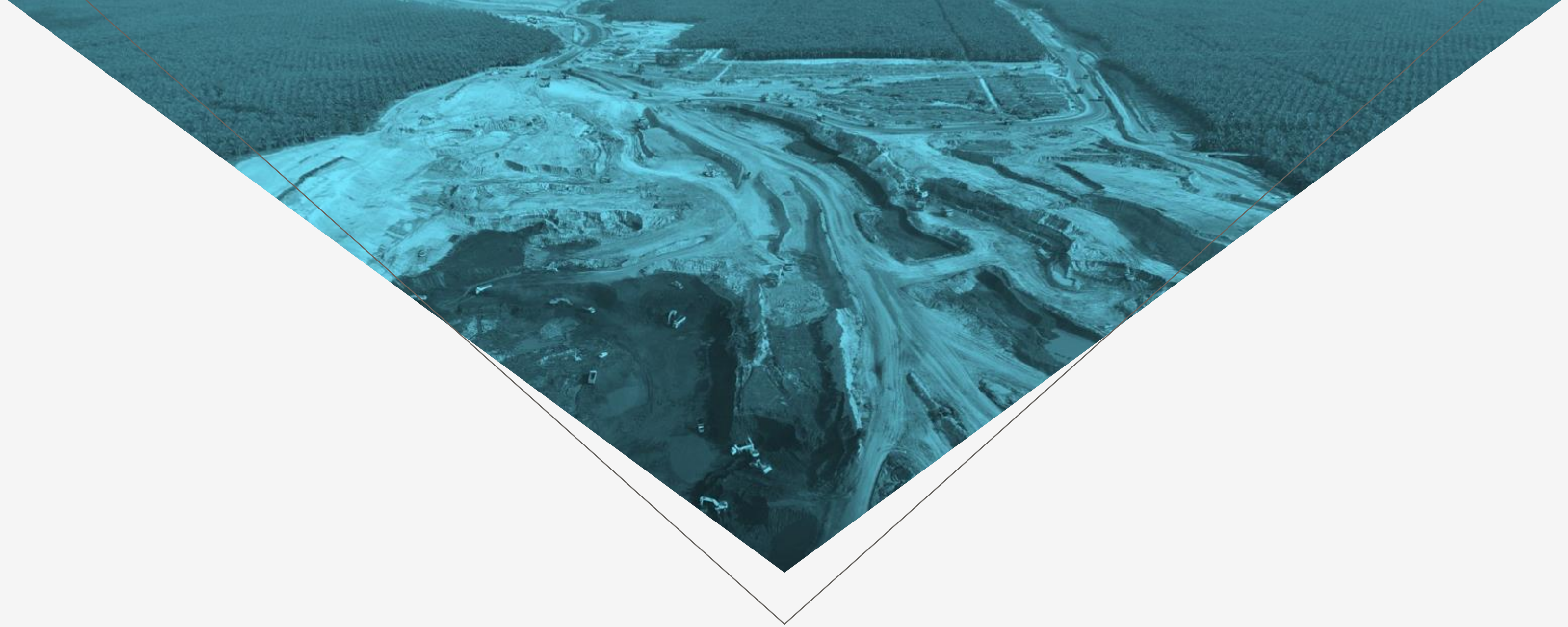
4. About Geo Energy Resources

1

HARNESSING STRENGTHS, DRIVING GROWTH

**What Drives Geo Business and Profitability?
Capital Funding (Financing our Acquisitions) –
Updates on TBR status?**





HOW DID GEO DO IN 1H2016?

FINANCIAL HIGHLIGHTS – 1H2016

- **Group's positive financial performance** was supported by effective cost control measures and a rebound in Indonesian coal prices
- **Revenue increased by 191% to US\$21.5 million**, contributed by volume growth and improving coal price
- **Coal price for 4200 GAR at US\$30.71/mt in July 2016**, up US\$3.99 from US\$26.72/mt in March 2016

FINANCIAL HIGHLIGHTS – 1H2016

- Coal sales hits 850,000 tonne in 2Q2016, a 75% increase as mining operations gains further traction towards target of 6 million tonnes for FY2016
- Cash profit on coal sales increases to **US\$4.50 per tonne** or US\$3.8 million in 3 months ended 30 June 2016
- Net gain of US\$3.7 million for the divestment of its mining and haulage services business in June 2016

FINANCIAL HIGHLIGHTS – 1H2016

- Net profit of US\$2.6 million for the 2Q2016
against a loss of US\$5.9 million for same period last year
- Net cash flow from operating activities
increased to US\$8.4 million for 1H2016 compared to
US\$3.1 million in 1H2015
- Net Asset Value per share of 8.2 US cents or
11.1 S cents per share

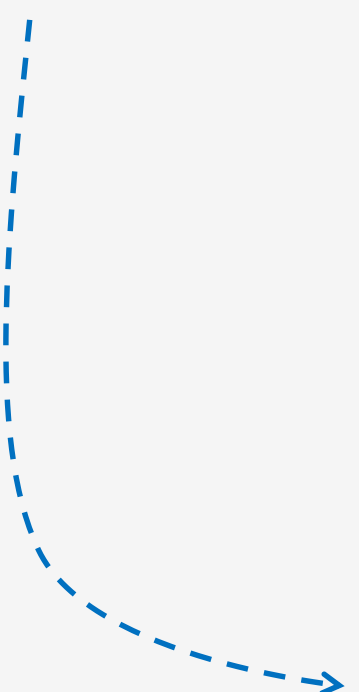




SO WHAT DRIVES GEO BUSINESS AND PROFITABILITY?

GEO BUSINESS AND VALUE DRIVERS

So What Drives Geo Business and Profitability?

- 
- **Coal prices** – Coal price for 4200 GAR, now at US\$36.27/mt, **up US\$9.55** from US\$26.72/mt in March 2016
 - **Operating costs** – to maintain at US\$3.2m for 1H2016 (1H2015: US\$3.5m) or lower. Divestment of mining services and haulage business on 29 June 2016 will save US\$1.7m costs a quarter going forward.
 - **Finance costs** – US\$3.9m on the MTN in 1H2016 is to be pared down

RISKS

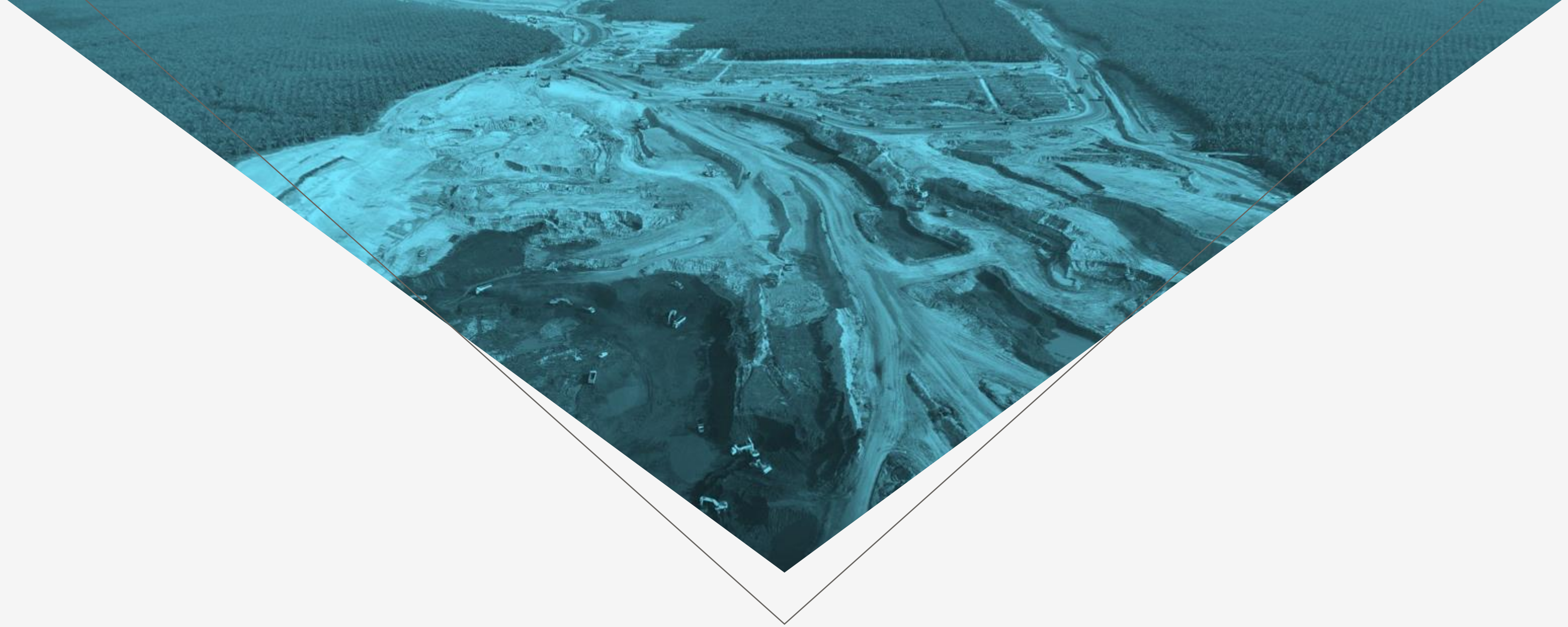
ASSESSMENT



Minimum Operational Risks (mining production by major mining services companies)

Low Marketing Risks (confirmed offtake on coal mine life of mine production)

Reduced Pricing Risks (ability to fix forward pricing at a premium to current market price – >US\$39/mt for 2017)



CAPITAL FUNDING (FINANCING OUR ACQUISITIONS) – UPDATES ON TBR STATUS?

CAPITAL FUNDING (FINANCING OUR ACQUISITIONS)– UPDATES ON TBR STATUS?

- Proposed acquisition of TBR is expected to be completed in 2016 and doubles the Group's total coal reserves to be one of the major and top 10 coal producers in Indonesia
- Coal Offtake financing on TBR currently being negotiated and allows for raising cash for the acquisition and funding for the Company in the next 6 months (similar to the SDJ's US\$1.2 billion LOM offtake agreement)

CAPITAL FUNDING (FINANCING OUR ACQUISITIONS)– UPDATES ON TBR STATUS?

US\$1.2 billion offtake agreement on SDJ with

Prepayment of US\$4/mt on offtake based on coming year's production and sales volume

US\$20m received - July 2016 for 2H2016 offtake volume of 4Mt

US\$40m receivable - Dec 2016 for 2017 offtake volume of 10Mt per year

US\$40m receivable yearly – Dec 2017 onwards yearly for Life of Mine (LOM)

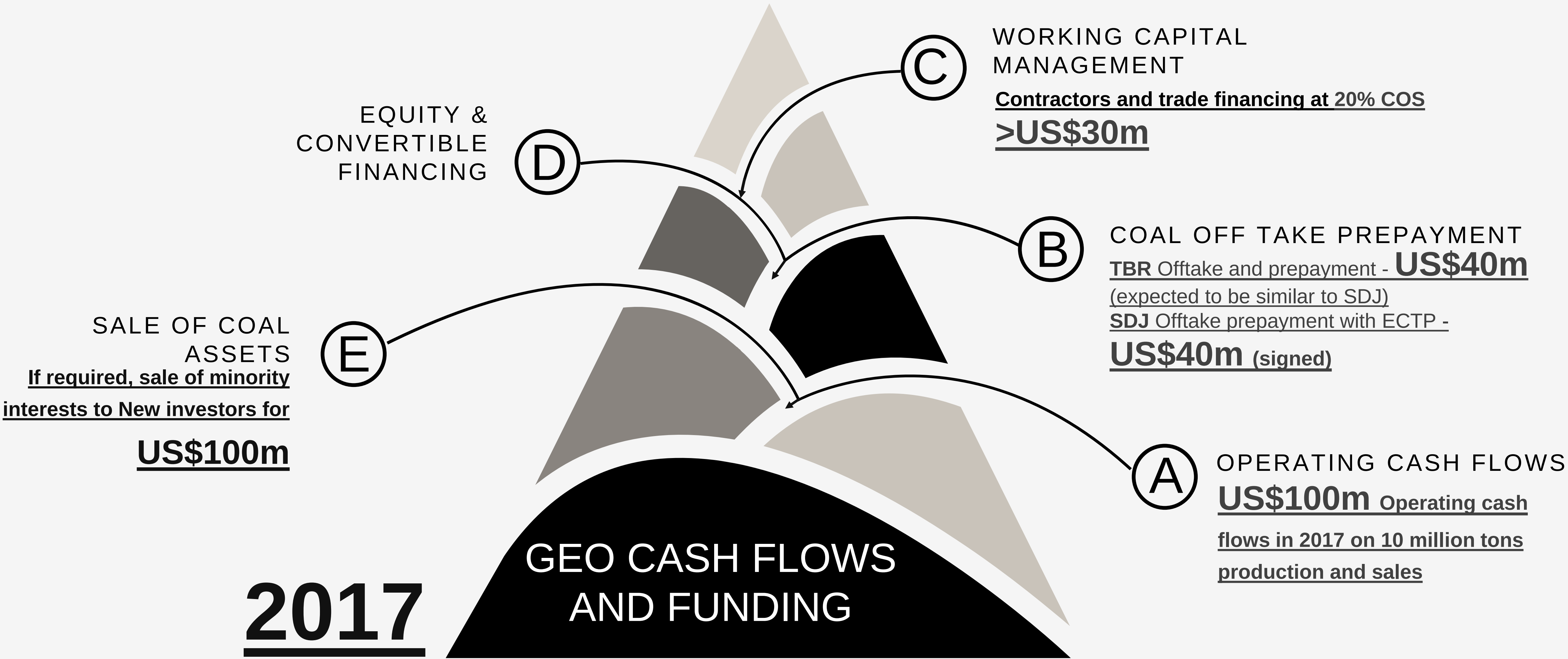
Note: Based on BUMA production for Geo Energy for SDJ

CAPITAL FUNDING

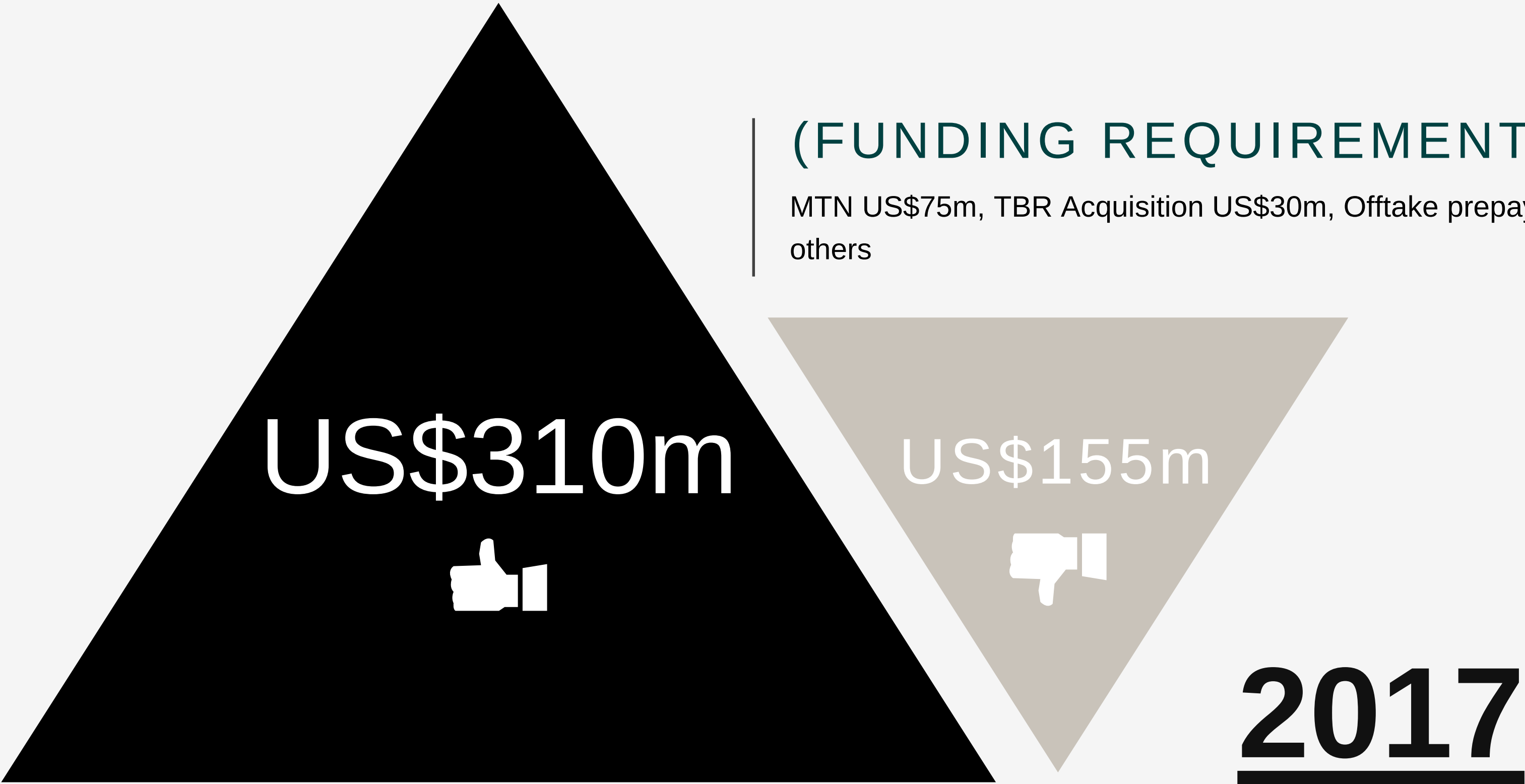
WHAT IS THE POTENTIAL OF TBR LOM OFFTAKE?

TBR offtake estimated value and prepayment based on SDJ LOM offtake is
**expected to be not be less than
US\$1.2b and US\$4/mt prepayment
on production.**

Capital Funding (Financing our Acquisitions)– Updates



Capital Funding (Financing our Acquisitions)– Updates



(FUNDING REQUIREMENTS)

MTN US\$75m, TBR Acquisition US\$30m, Offtake prepayment repayment US\$40m and others

(CAPITAL FUNDING AND FCF)

Operating cash flow US\$100m, Offtake Prepayments US\$80m, working capital management US\$30m, sale of assets US\$100m and others

2

THERMAL COAL PRICE TRENDS & OUTLOOK

How can Geo benefit from the
uptrend in coal prices?

THERMAL COAL PRICE TRENDS & OUTLOOK

COAL MARKET OUTLOOK

- Seaborne thermal coal demand to stay robust in the next few years because of sharp production cuts and consumption to be resilient
- Although sharp cost deflation driven by aggressive producer cost-cutting in the region, a more robust cost curve now could give **coal prices support from the bottom**

Source: The Coal Book 2016, Citibank, 25 July 2016

THERMAL COAL PRICE TRENDS & OUTLOOK

COAL MARKET OUTLOOK

- Coal prices to remain range bound supported by Chinese import demand due to domestic coal production cuts in China
- Coal producers and exporting countries to benefit from higher prices particularly the ones producing high-quality coal

Source: The Coal Book 2016, Citibank, 25 July 2016

THERMAL COAL PRICE TRENDS & OUTLOOK

COAL MARKET OUTLOOK

Citi 0-3M Commodities Market Outlook (July 2016)*

	Bullish	Neutral-to-bullish	Neutral	Neutral-to-bearish	Bearish
Energy		ICE Brent, NYMEX WTI	HH Natural Gas		
Base Metals		Copper, Zinc	Lead, Tin	Nickel	Aluminium
Precious Metals	Gold	Silver, Platinum	Palladium		
Bulks		Thermal coal		Coking coal, Iron Ore	
Agriculture	Soy bean, Sugar	Corn, Ethanol	Coffee, Wheat		Cocoa

Source: Citi Research, *subject to revision, versus spot/curves as of early July 2016



12

Thermal Coal

- Newcastle prices improved 20% from YTD lows, and are expected to rise further on the tight Pacific Basin market due to Chinese domestic production curtailments and weak Indonesian exports. European demand may remain weak in the near term, and this may divert more volumes to the Asian market.
- ~\$61/t could represent a price ceiling, as coal-to-gas switching could occur in Europe, and enforcement of Chinese production curtailments may weaken due to better mine profitability, and Chinese buyers would in theory not want to import.
- Citi anticipates 2017 prices to average \$58/t, with 1Q17 prices around \$61/t due to potential production disruptions from La Niña weather. Coal demand could be more robust than previously thought. China's production cut is key for tighter balance.

64

Source: Citi Research



THERMAL COAL PRICE TRENDS & OUTLOOK

MARKET AND NEXT GROWTH

Indonesian producers perhaps have more flexibility than producers elsewhere given transportation to ports is lower cost and **less capital intensive**. The competitive contractor landscape also means that Indonesian producers can react more quickly to cash losses than peers elsewhere. Given Indonesian producers rationalized output, how quickly could it come back? We think large producers will ramp up production quickly given they are running below capacity and were planning output at much higher levels.

Source: Argus

THERMAL COAL PRICE TRENDS & OUTLOOK

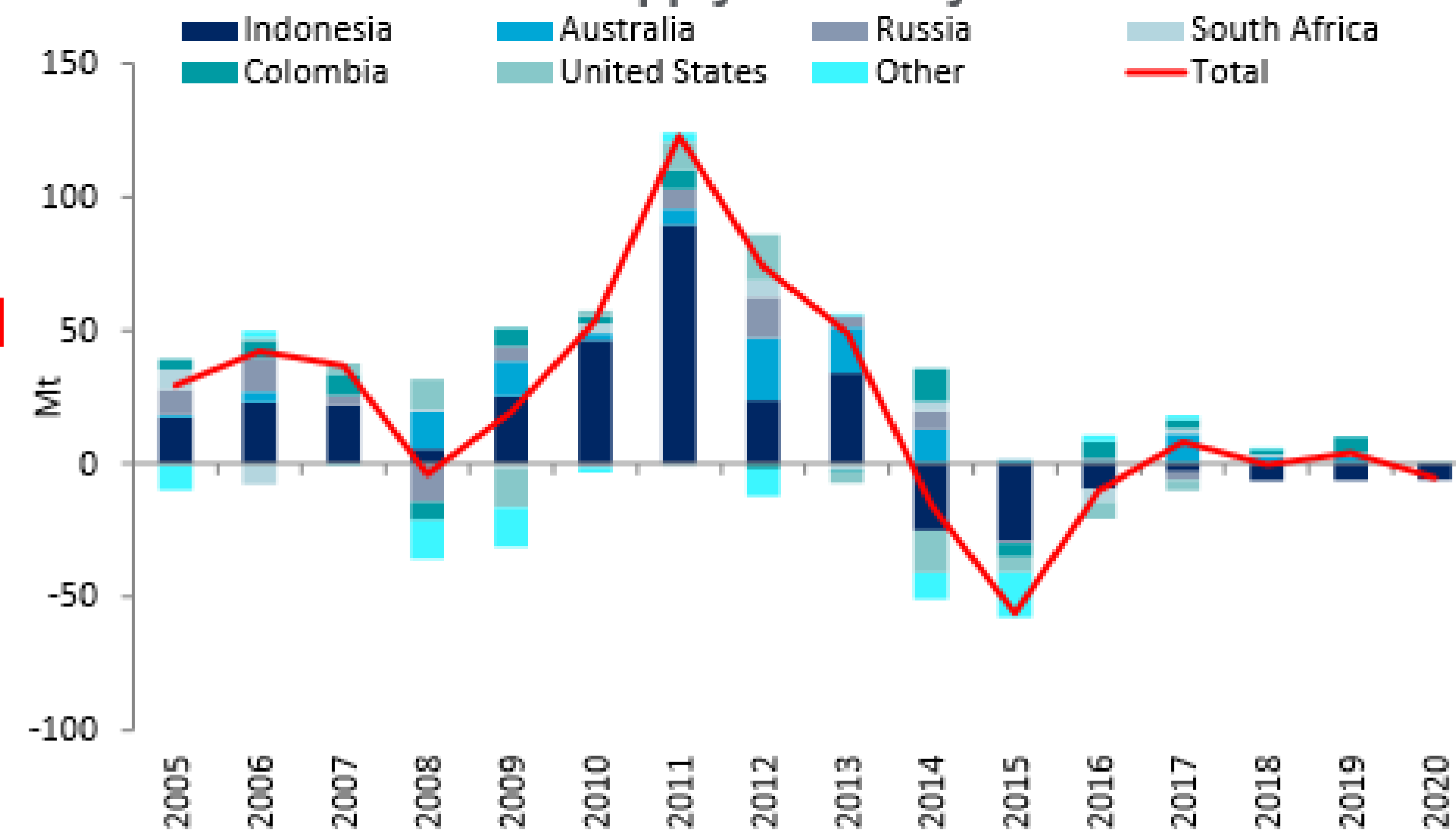
MARKET AND NEXT GROWTH

Thermal Coal: Prices to continue improving in near term

Citi is now constructive on thermal coal prices, anticipating 2017 Newcastle prices to average \$58/ton, with 1Q17 prices around \$61/t due to production disruptions from La Nina weather. More fundamentally, coal demand could prove to be more robust than commonly thought. China's coal production cut is also key to a tighter balance.

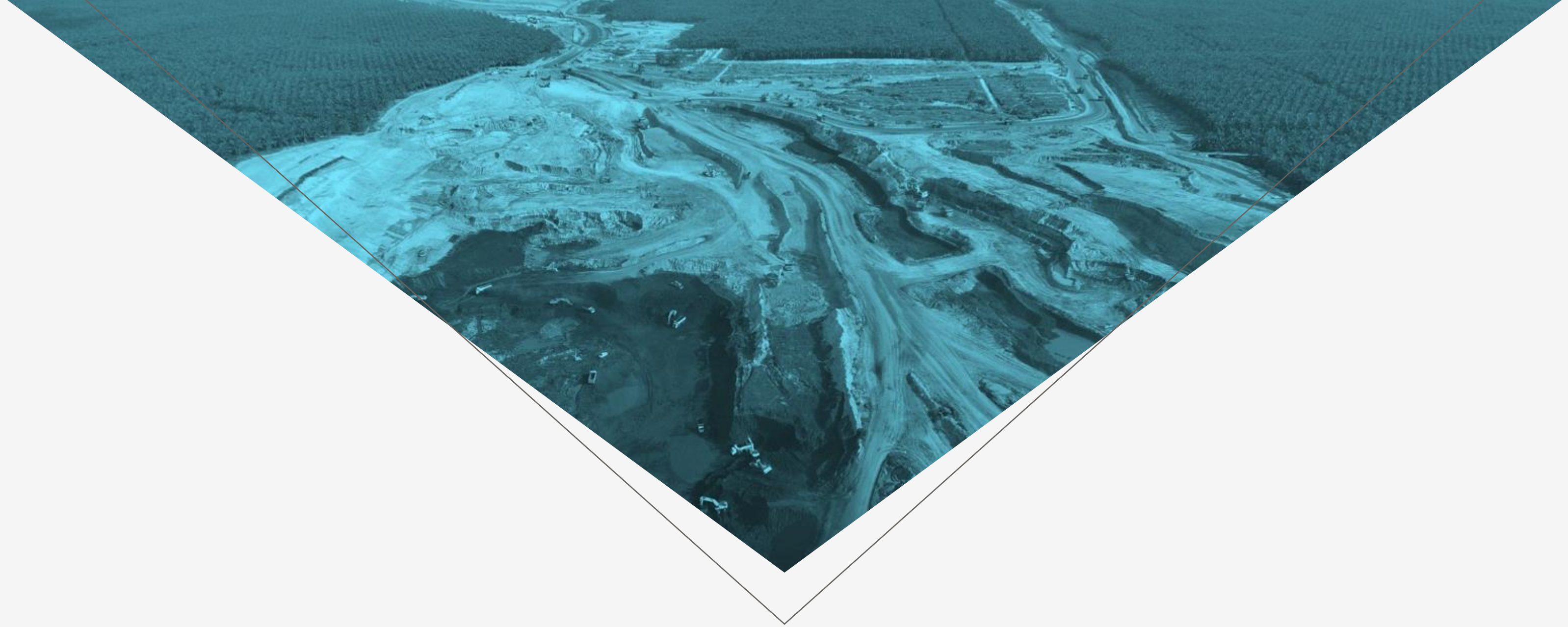
Mt	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2013	2014	2015	2016	2017	2018	2019	2020
Supply (exports)																
Indonesia	83.5	77.4	74.2	82.8	77.4	78.4	75.1	83.8	381.2	356.2	327.2	317.9	314.7	308.4	302.2	296.2
Australia	48.4	52.2	51.8	50.7	53.1	52.2	55.0	53.9	188.4	201.0	202.3	203.1	214.2	216.4	219.3	219.4
Russia	24.9	27.7	27.3	28.4	24.4	27.0	26.6	27.7	101.1	108.1	107.4	108.4	105.6	105.6	105.6	105.6
South Africa	17.7	16.8	19.0	19.0	18.1	18.1	19.1	19.1	73.2	76.9	77.4	72.4	74.3	75.4	76.5	76.9
Colombia	20.3	20.3	23.2	23.2	21.9	21.9	23.3	23.3	73.4	85.7	80.5	87.0	90.3	92.3	98.3	98.3
United States	3.4	5.4	5.2	5.0	3.3	4.1	3.9	3.7	47.2	31.2	25.3	19.0	15.0	15.0	15.0	15.0
Other	10.4	12.0	10.8	11.2	11.8	12.0	11.0	11.3	69.0	59.1	42.1	44.5	46.1	46.7	46.8	46.9
Total	209	212	212	220	210	214	214	223	933	918	862	852	860	860	864	858
Demand (imports)																
China	24.5	23.4	24.8	25.7	26.0	26.0	27.5	28.5	192.0	165.6	107.9	98.5	108.0	79.0	50.2	16.1
Japan	38.3	33.2	40.2	38.3	38.3	33.2	40.2	38.3	143.2	144.1	149.7	150.0	150.0	150.0	150.0	150.0
India	29.5	35.5	40.1	43.8	30.7	34.2	39.6	43.2	142.5	178.1	168.8	148.9	147.8	143.1	133.9	118.2
Korea	25.1	26.1	26.0	25.3	25.3	26.3	26.2	25.4	100.2	101.1	102.5	102.4	103.2	103.5	103.7	103.5
Taiwan	14.6	16.5	15.8	15.3	14.8	16.7	16.0	15.5	61.0	67.1	66.9	62.2	63.0	62.7	63.5	64.3
European Union	37.1	31.3	31.4	32.1	37.6	31.7	31.8	32.6	157.9	154.2	138.1	131.9	133.7	134.7	133.7	131.6
Other	44.9	44.9	48.7	49.4	44.5	48.3	52.2	53.1	124.7	136.5	159.4	187.8	198.1	211.9	224.5	242.3
Total	214	211	227	230	217	216	233	237	921	947	893	882	904	885	860	826
Market Balance	-5.4	0.9	-15.4	-9.6	-7.3	-2.8	-19.5	-13.9	12.0	-28.4	-31.1	-29.5	-43.5	-25.0	4.1	32.2
% of seaborne market	-2.6%	0.4%	-7.3%	-4.4%	-3.5%	-1.3%	-9.1%	-6.2%	1.3%	-3.1%	-3.6%	-3.5%	-5.1%	-2.9%	0.5%	3.8%
Newcastle Price & Forecast	51	52	59	59	61	58	58	58	84	71	59	55	58	57	56	56

Seaborne thermal coal supply will likely remain stable



Source: IHS, Company reports, Woodmac, Citi Research

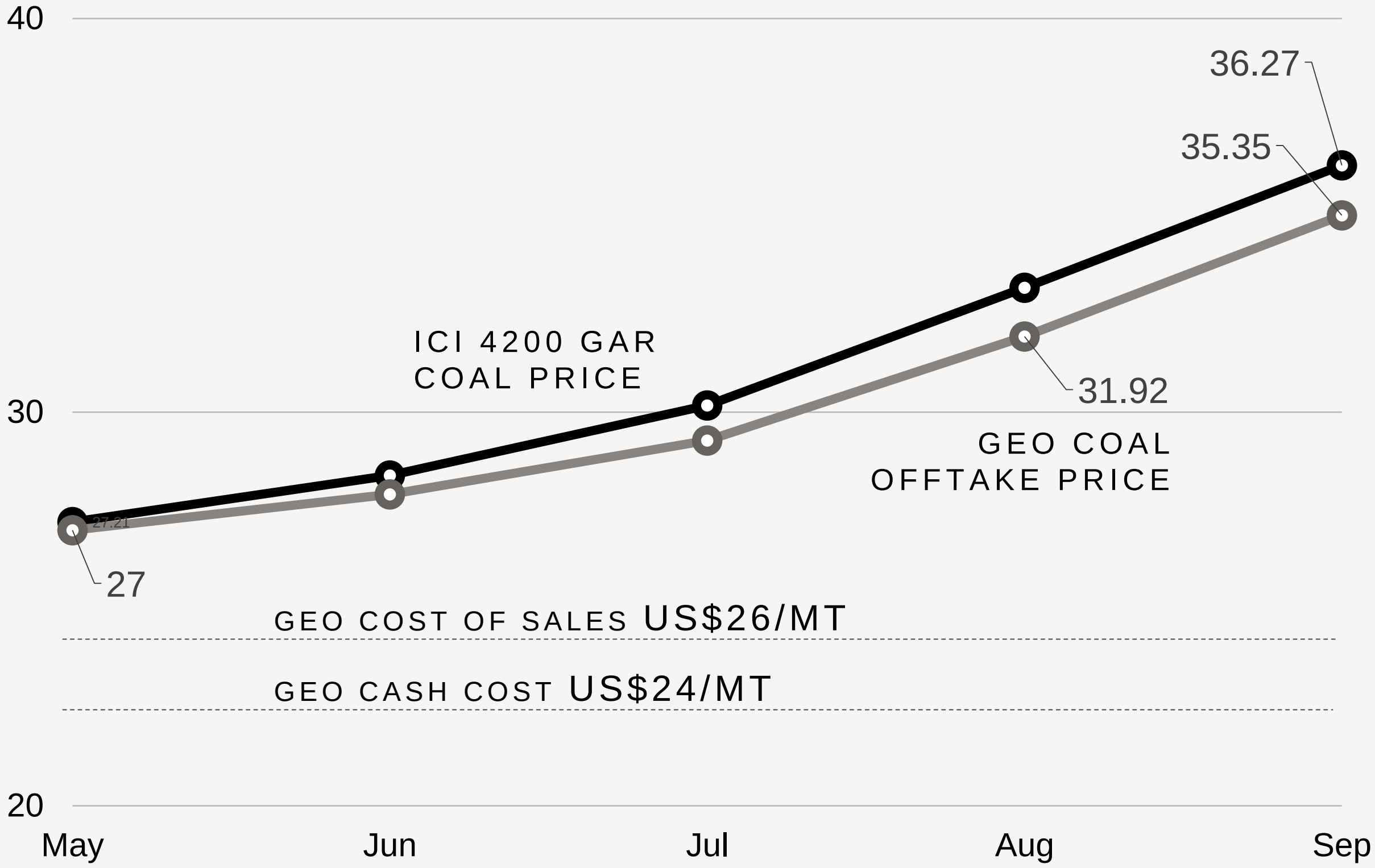
56% of the 35 GW power project will come from coal-fired power plants (CFPP) or 20 GW



HOW CAN GEO BENEFIT FROM THE UPTREND IN COAL PRICES?

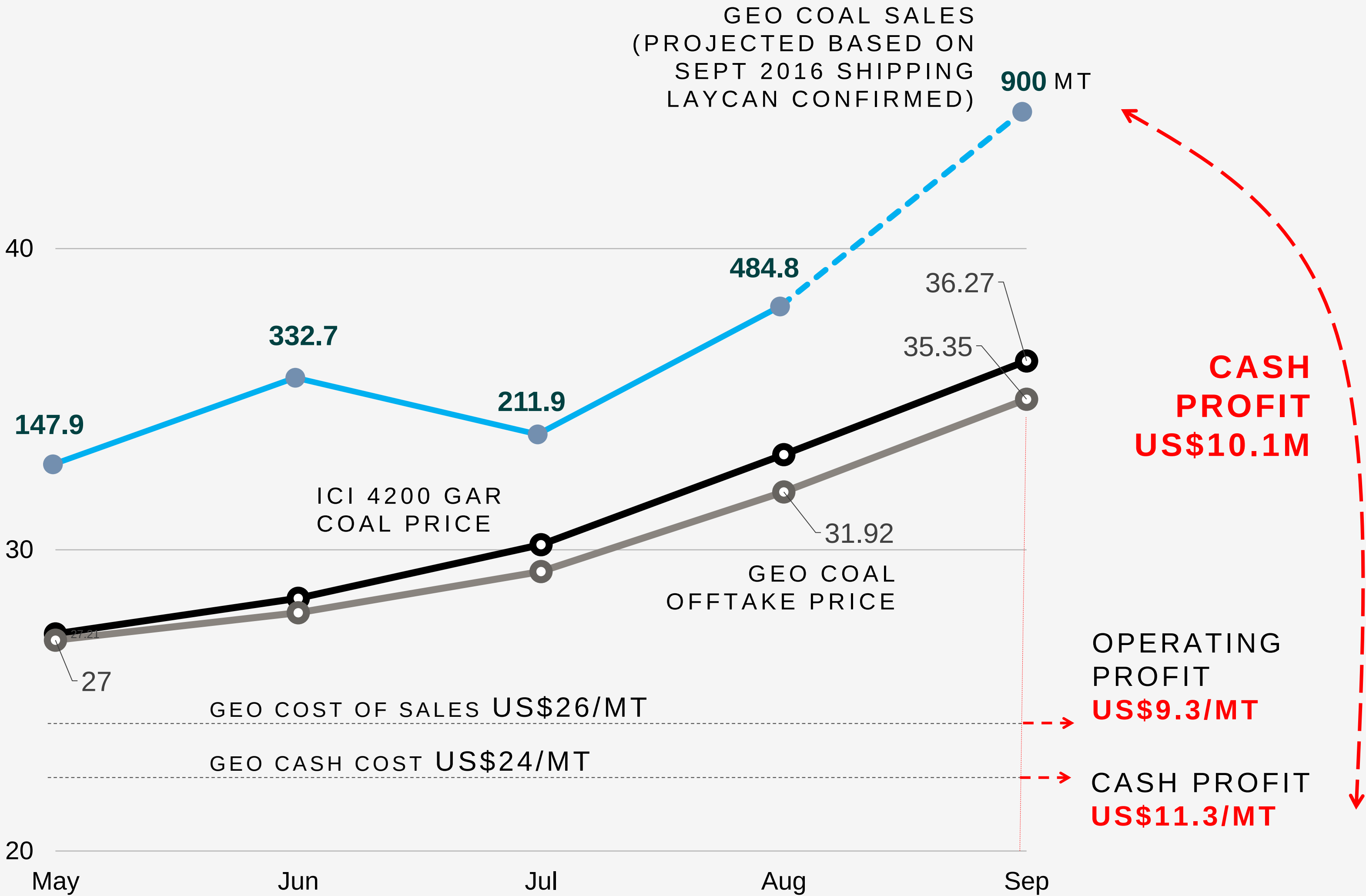
COAL PRICE SENSITIVITY ANALYSIS

Price curve -
Seaborne thermal
coal demand to
stay robust



COAL PRICE SENSITIVITY ANALYSIS

How can Geo benefit from the uptrend in coal prices?



3

OUR STRATEGY

Geo Business Model

Production Targets and Reserves

2H2016 Priorities

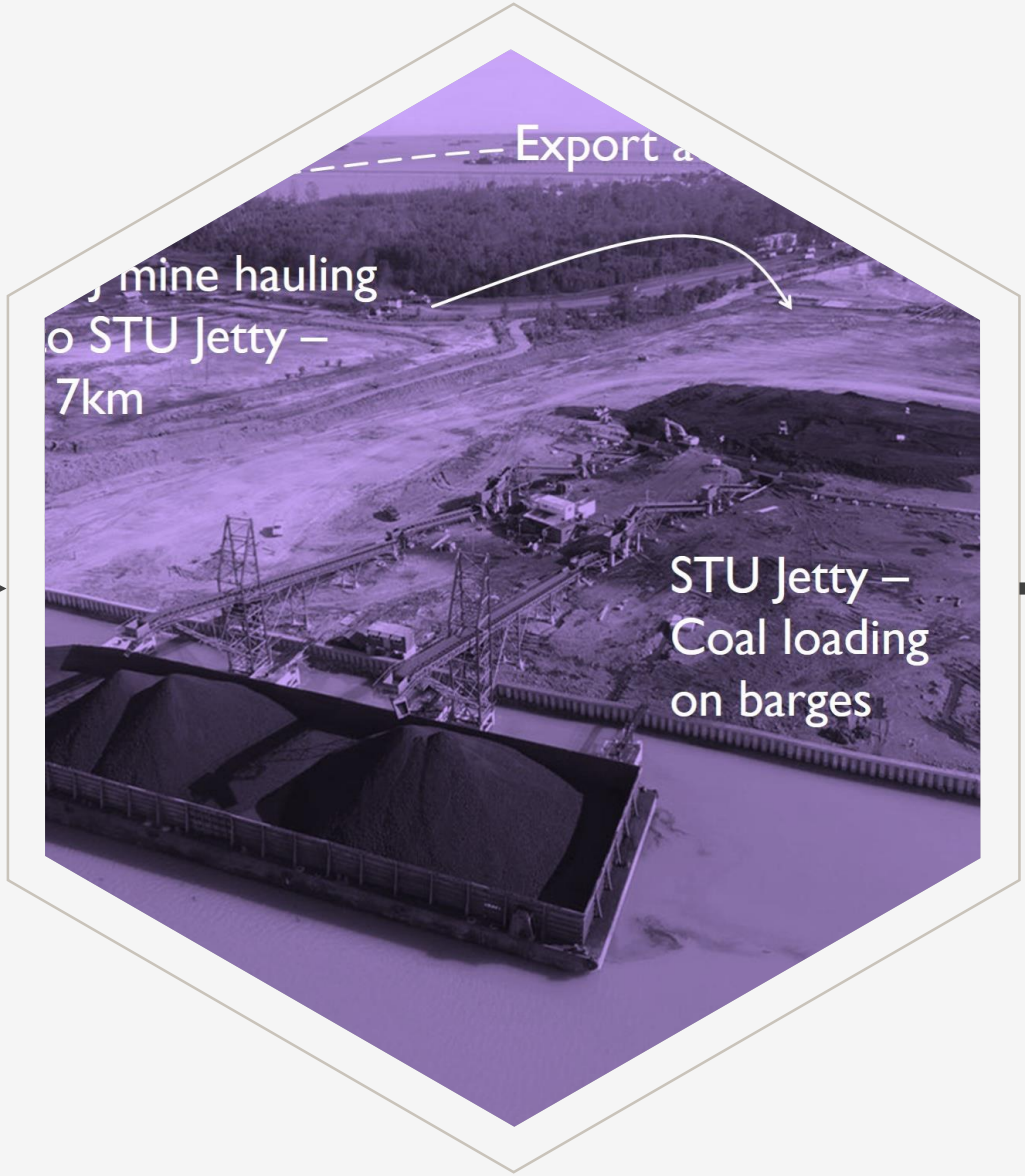


GEO BUSINESS MODEL



OUTSOURCE MINING

Sub-contract Mining Services to [BUMA](#) (Indonesia 2nd largest mining services companies)



OFFTAKE SALES

Coal sales Off-take and Prepayments with major international commodity trading Houses e.g. [ECTP](#), [SINARMAS](#), [TRAFIGURA](#), [KIDECO](#).

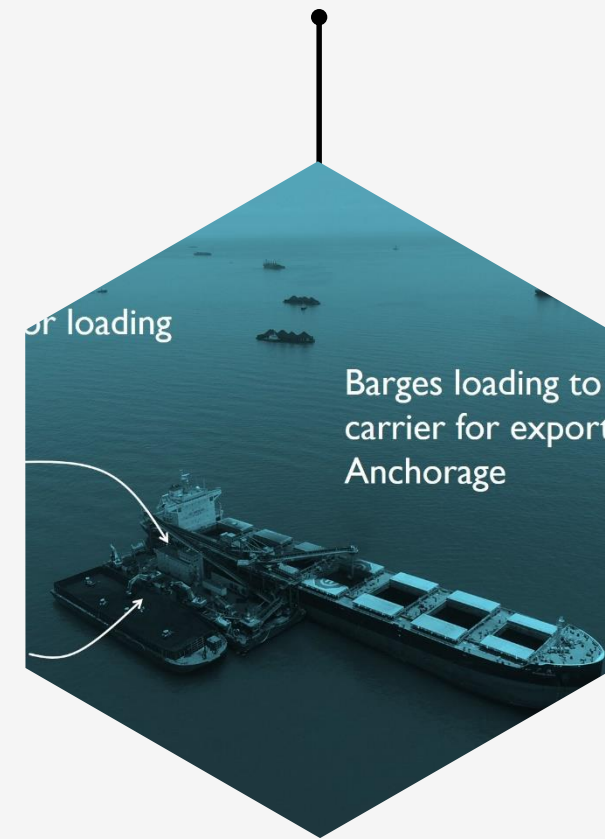


EXPANSION

Expansion of Coal Mining business by duplicating Business Model

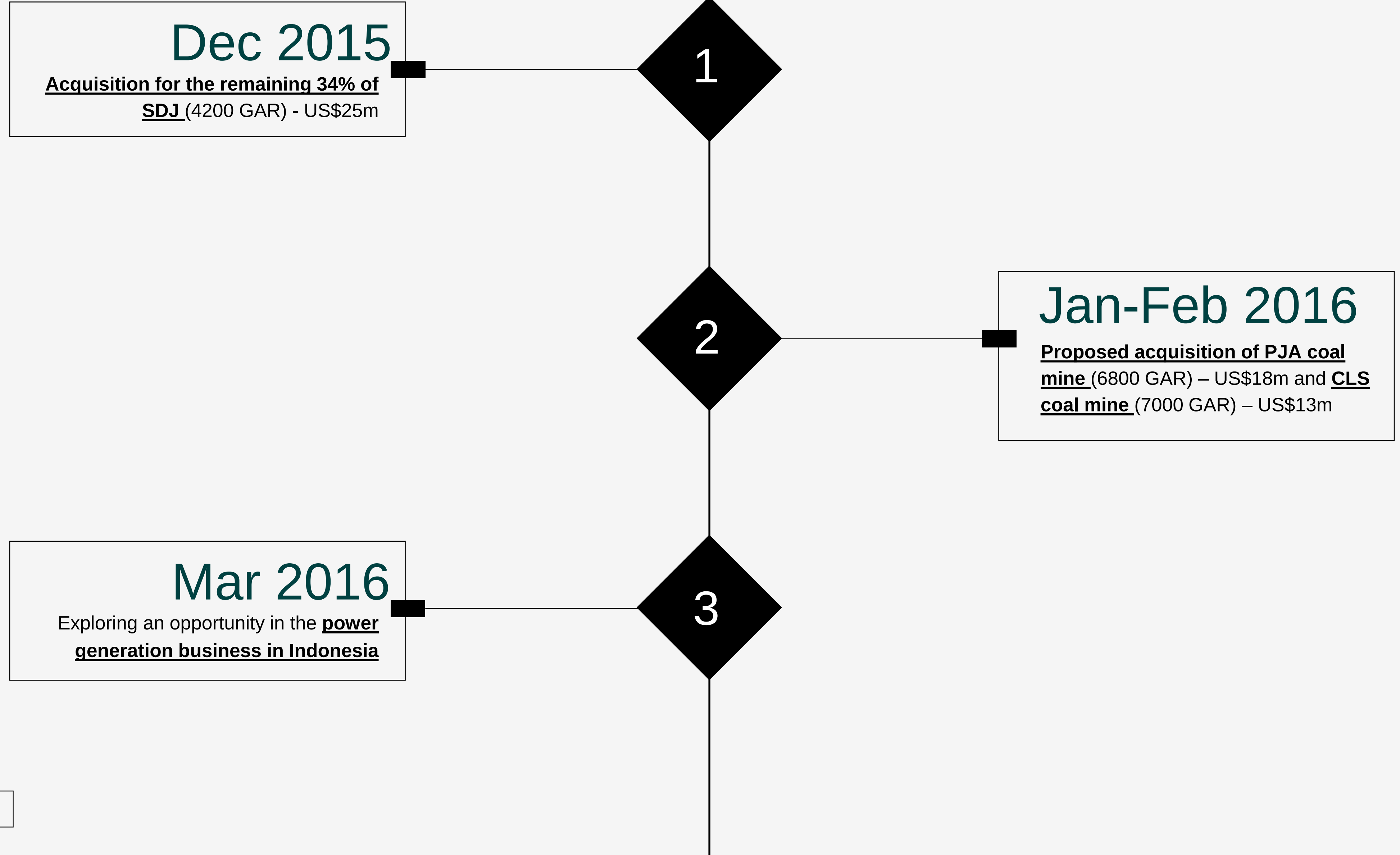
NO CAPEX & EASILY SCALABLE

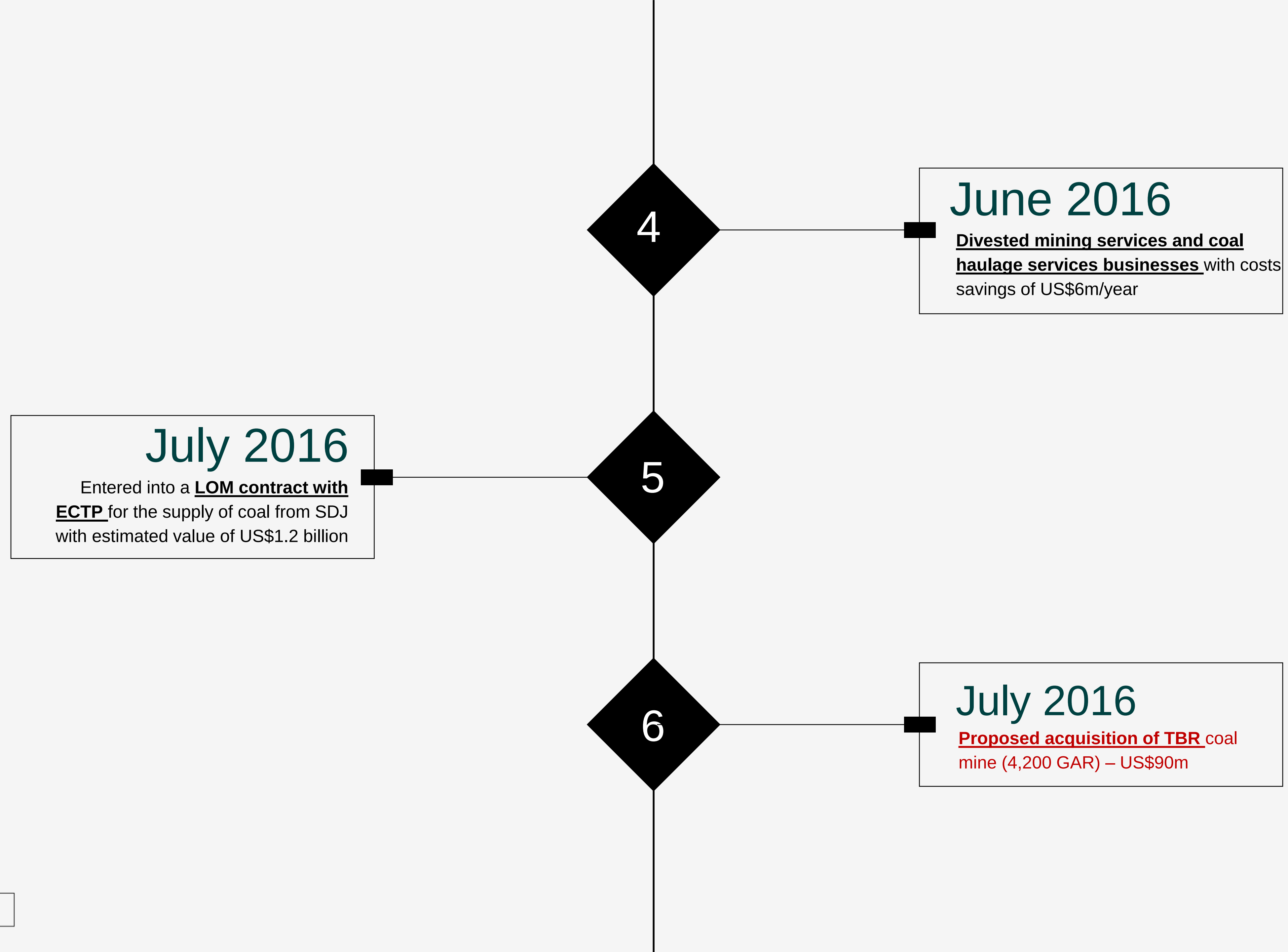
“For many companies, there’s not much to reap because not much was **sown**”. Rather than using profit to build their businesses, many companies have been buying their stocks by borrowing or under investing. Long-term investors depend on new profits , not just the bidding up of faltering growth.

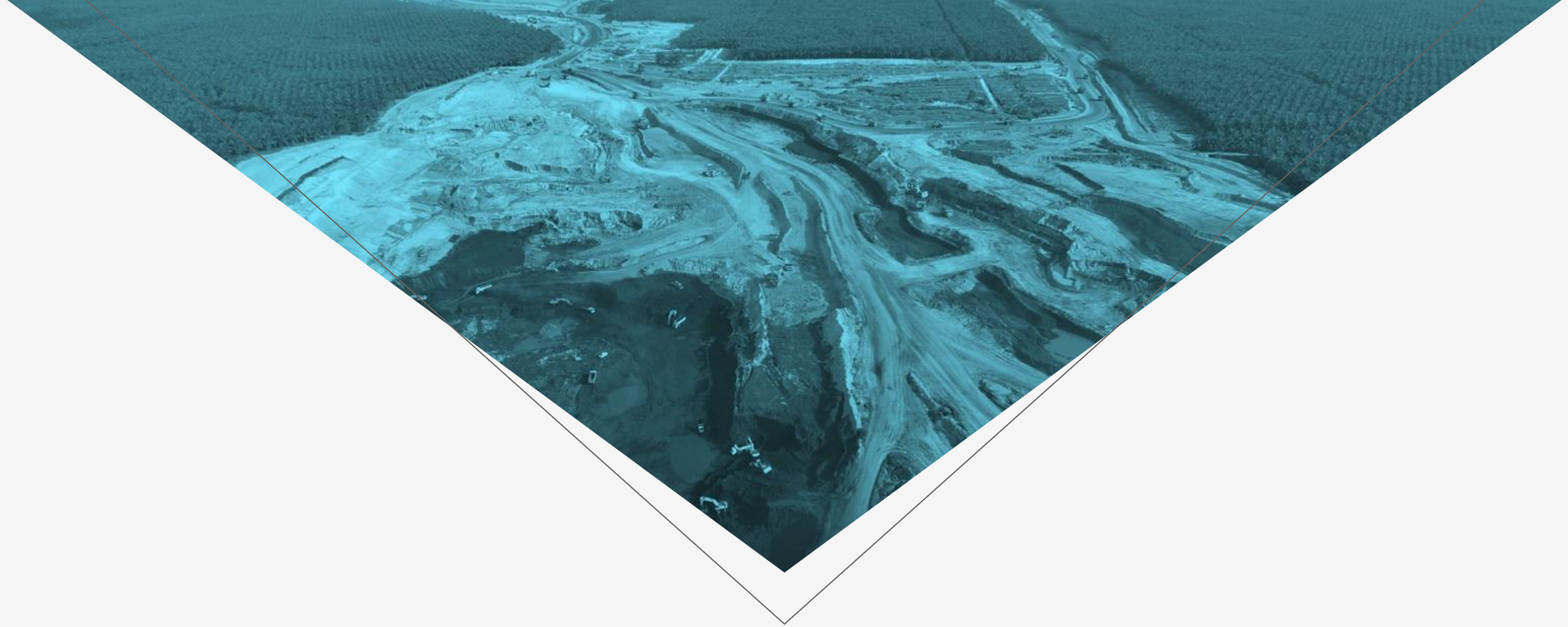


EXPANSION OF GEO BUSINESS

Expansion of Coal Mining business by duplicating Business Model





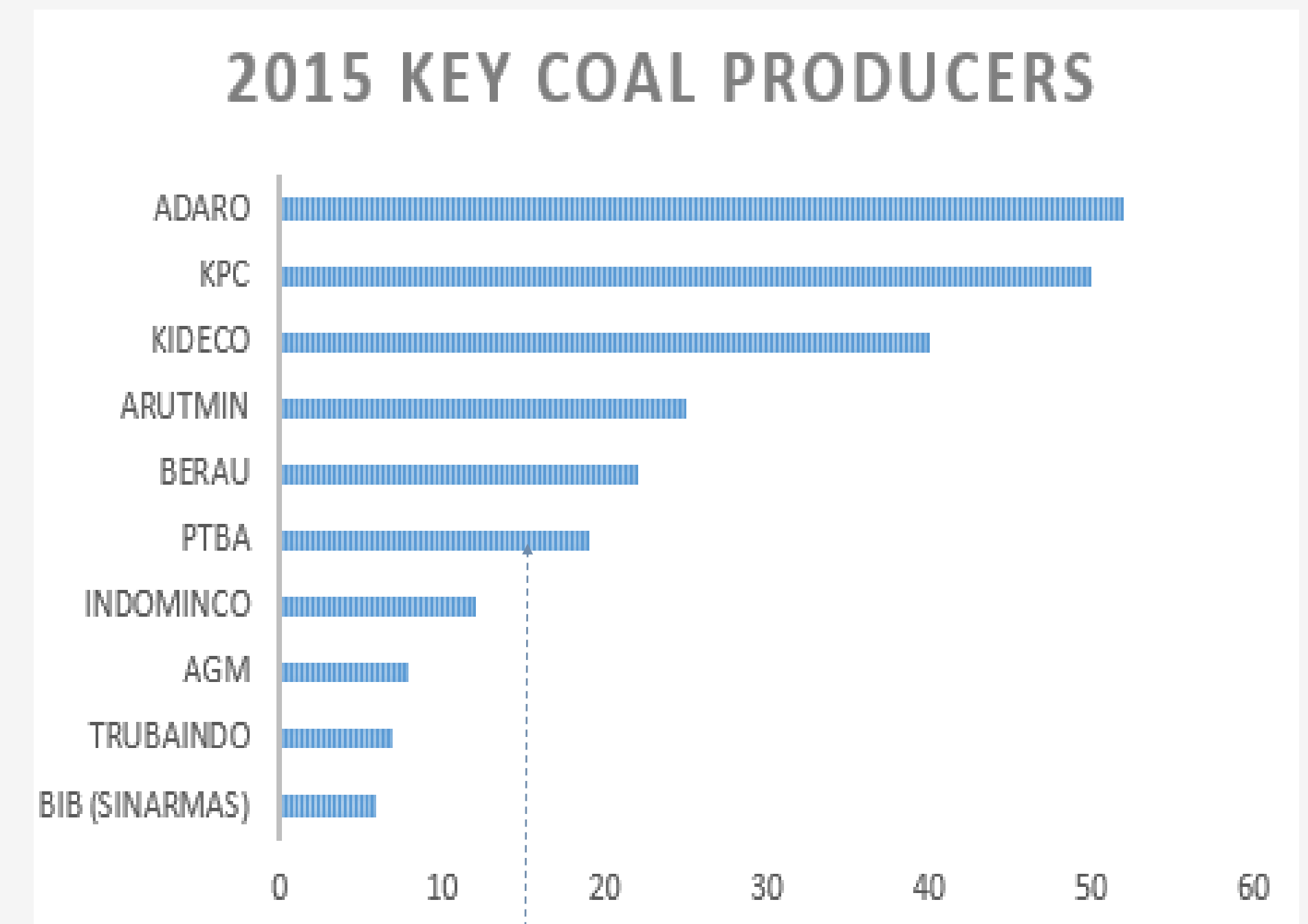


TARGETS FOR 2017

PRODUCTION TARGETS AND RESERVES

Geo Energy to be the top 10 coal producers in Indonesia

and a major market player with a great branding on its coal and related businesses with >10 million tons per year production and sales in 2017



Geo Energy
>10 million mt

Total JORC Coal Reserves >100
million mt (SDJ, TBR (on
completion), BEK)

Barge

Barges loaded
carrier for export
Anchorage



2H2016 PRIORITIES

1. Complete the proposed TBR and other acquisitions
2. Sign Coal Offtake agreement on TBR for production to start in 2017
3. Continue reduction in coal production/operating costs
4. Focus on SDJ coal production/sales of minimum 4.7Mt in 6 months
5. Review Capital Options
6. Review on new acquisition/business opportunities

4

ABOUT GEO ENERGY RESOURCES

ABOUT GEO ENERGY RESOURCES

1

Geo Energy Group is an
**integrated coal
mining group.**

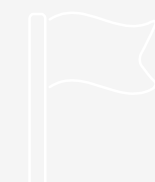


4

It owns two producing coal
mining concessions in East and
South Kalimantan, Indonesia
with JORC reserves of 53Mt of
coal with averaged 3600-4200
GAR

2

Established since 2008,
headquartered in Jakarta,
Indonesia with its corporate
office in Singapore and
production operations in
Kalimantan, Indonesia



5

It is expanding its coal
reserves and had announced
the proposed acquisition of an
adjacent mine and two other
mining concessions while
exploring an **opportunity in
the power generation
business in Indonesia.**



3

**Listed in
Singapore
Stock
Exchange's
main board**
since 2012

ABOUT GEO ENERGY RESOURCES

**“Voted the Most Transparent
Company * at the Investors’ Choice
2013, 2014 and 2015 Awards”** by the Securities

Investors Association of Singapore (* runners up)

“Most Outstanding Company in Indonesia” The Indonesian Business Award 2015

“Indonesia Entrepreneur Award and Education Award 2015”

Recognising Welfare Contributions to the Society and Creativity

ABOUT GEO ENERGY RESOURCES

“It takes strong leadership focused on constructive change”.

There must be a change and actions to improve cash flows, cut costs, increase sales, increase business investments and faster growth.



ABOUT GEO ENERGY RESOURCES

“Together the Board has more than 25
years in coal mining and more than 50
years in corporate finance and
management, legal, financing, M&A,
commodities and investments experience”
to steer Geo to greater growth and expansion, and diversification of its
business growth.

ABOUT GEO ENERGY RESOURCES

Mr Charles Antonny Melati

Executive Chairman

One of the key founder of the Group

Oversees the overall strategic direction and expansion plans for the growth and development of the Group; has more than 7 years of experience in coal mining

Mr Tung Kum Hon

Executive Director & Chief Executive Officer

Responsible for the overall business and management of the Group

Formerly the Chief Executive Officer of Bellzone Mining Plc and the Group COO of a major MNC and a director of SGX and Bursa Malaysia listed companies

Mr Dhamma Surya

Executive Director

One of the key founders of the Group

Responsible for the overall business and general management of the Group; has more than 8 years of experience in coal mining sector

Mr Huang She Thong

Executive Director

One of the key founders of the Group

Oversees the business developments and sales targets of the Group; has more than 7 years of experience in coal mining sector

KEY MANAGEMENT

ABOUT GEO ENERGY RESOURCES

Mr Soh Chun Bin

Lead Independent Director

Currently the Managing Director of Victoria Medical Beauty Group
More than 15 years of experience in corporate finance and mergers and acquisitions and he is recognised as a leading lawyer by legal publication

Mr Ong Beng Chye

Independent Director

Currently a Director of Appleton Global Pte Ltd
More than 20 years of experience in areas such as accounting, auditing, public listings, due diligence, mergers and acquisitions, and business advisory. He is a Fellow of The Institute of Chartered Accountants

Mr Karyono

Independent Director

More than 20 years of experience in the coal mining industry
He is a geomechanics and mining engineer.

Mr Lu King Seng

Independent Director

Currently the Managing Director of Orion Advisory Pte Ltd
More than 19 years of commercial and audit experience in London, Singapore and Malaysia. He is a Fellow of the Association of Certified Chartered Accountants

Mr James Beeland Rogers Jr

Independent Director

Prominent international investor with extensive knowledge and experience in the financial and commodity markets and currently the Chairman of Rogers Holdings and Beeland Interests, Inc. Started the Rogers Global Resources Equity Index in 2011, focusing on the top companies in agriculture, mining, metals and energy sectors

INDEPENDENT DIRECTORS



WHY INVEST IN GEO ENERGY?

ABOUT GEO ENERGY RESOURCES

Our Competitive Strengths

Integrated coal mining across value chain

One of the more competitive mining companies in Indonesia

Experienced management with good government relations

Strong revenue growth with coal mine production targeting 10Mt per annum

Low cost structure and high coal calorific value



THANK YOU



HARNESSING
STRENGTHS, DRIVING GROWTH