



MEDIA RELEASE

For immediate release

Geo Energy to Acquire Established Indonesian Shipping Companies with Profitable Track Record, Strengthening the Group's Vertical Integration and Securing Vital Logistics to Drive Sustainable Growth

- PT Trans Maritim Pratama ("**TMP**") and PT Bahari Segara Maritim ("**BSM**") are integrated shipping companies, specialising in logistics for commodities, including coal and other non-mining products in Indonesia.
- Together, TMP and BSM owns 54¹ vessels (27 tugboats and 27 barges) ranging from 270 feet to 330 feet with transport capacities ranging from 5,000 tonnes to 10,000 tonnes respectively.
- Both TMP and BSM bring nearly a decade of proven experience in building and managing a fleet of tugboats and barges. Their capabilities will support the Group's growing production at the PT Triaryani coal mine and operations at the PT Marga Bara Jaya jetty, enhancing delivery reliability for coal offtake while lowering transportation costs.
- The Acquisition consideration comprise of (i) US\$23.5 million in cash; (ii) assignment of receivables amounting to IDR289.8 billion (approximately US\$18.0 million); and (iii) issuance of new shares of the Company at a premium price of S\$0.40 per share amounting US\$86.0 million, which will be subject to a one-year moratorium period following the issuance, for a 51% equity interest in TMP and BSM.
- The Acquisition is synergistic to the Group's business model, complementing its integrated infrastructure business activities, enhance service offerings and expanding the Group's customer base across various commodities-related markets in Indonesia.

Singapore, Indonesia, 27 August 2025 - Geo Energy Resources Limited ("**Geo Energy**", the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce the proposed acquisitions of TMP and BSM (the "**Acquisition**") to complement its business model and further diversify its revenue stream towards logistics and infrastructure services within Indonesia's energy and commodities market, enlarge the Group's asset base which will enable future earnings contribution.

The Acquisition will allow the Group to quickly build up the supporting fleet for the increased production at the Group's PT Triaryani coal mine and operations at the Group's PT Marga Bara Jaya jetty, improving delivery certainty for coal offtake and reducing transportation costs.

The Group is acquiring 51% of TMP and BSM for a consideration of approximately US\$127.5 million comprising (i) issuance of about 275 million ordinary shares in the Company equivalent to US\$86.0 million at a share issuance price of S\$0.40 per share, 13% premium above the three months volume weighted average price of S\$0.35 per share; (ii) cash

¹ Including vessels expected to be delivered and operational in FY2025.



payment of US\$23.5 million and (iii) an assignment of receivables amounting to IDR289.8 billion (approximately US\$18.0 million). The shares issued will be subject to a one-year moratorium period following the issuance.

The Acquisition constitutes a major transaction for the Group and the approval of the Shareholders need to be obtained in an extraordinary general meeting, which will be convened in due course.

Tugboats and barges form a critical backbone of Indonesia's commodity supply chain

Indonesia's reliance on tugboats and barge transportation for commodities is underpinned by its unique geographical and economic landscape. As the world's largest archipelago, with more than 17,000 islands, many key mining and agricultural production sites are located in inland areas that may not be easily accessible via road, rail, or deepwater port infrastructure, but connected by navigable rivers and canals.

Hence, tugboats and barge logistics systems provide a cost-efficient solution by enabling bulk cargo, such as coal, nickel ore, bauxite, and palm oil, to be transported to larger transshipment hubs and export terminals, forming a critical backbone of Indonesia's commodity supply chain that supports both domestic distribution and global export competitiveness.

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This media release is to be read in conjunction with Geo Energy's announcement released on 27 August 2025, which can be downloaded via www.sgx.com and www.geocoal.com.

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

Geo Energy Resources Limited ("**Geo Energy**") is one of the major energy groups in Indonesia, focusing 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 four 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 interest of 63.7% 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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