



MEDIA RELEASE

For immediate release

Geo Energy Secures Offtake MOU for the Group's Future Hard Coking Coal Business with Trafigura for up to US\$100 Million Prepayment; and Mining Services MOU with PT East Wonders Indonesia

Singapore, 18 May 2026 - Geo Energy Resources Limited ("**Geo Energy**", the "**Company**" and together with its subsidiaries, the "**Group**") is proud to announce positive progress on its potential acquisition of high value coking coal in Central Kalimantan. This acquisition will take the Group to the next level and open the door for top tier investors.

Two separate non-binding Memorandum of Understandings ("**MOU**") have been signed with reputable companies, as follows:

- A significant prepayment amount of US\$50-100 million has been agreed with Trafigura Pte Ltd ("**Trafigura**") to secure future offtake of PT Harfa Taruna Mandiri ("**Harfa**") coal. This offtake prepayment amount will boost the Group's cash position and fund the capital required for the ramp-up and operations of Harfa.
- An experienced underground mining contractor, PT East Wonders Indonesia ("**EWI**"), backed by China mining giant, Shanxi Yulong Group, has committed to successfully perform the underground mining operations of Harfa for the next 15 years, including potential funding of certain CAPEX and operational costs.

Coal Offtake and Prepayment

Trafigura intends to offtake and market 100% of export volumes of Harfa coal, indicatively around 1.5 million tonnes per annum at hard premium coking coal market prices less an offtake/marketing fee.

Trafigura will provide funding to the Group of US\$50-100 million through offtake prepayment in Geo Energy, which will boost Geo Energy's cash position and fund the capital required for the ramp-up and operations of Harfa.

Through the offtake prepayment, the Group's collaboration with Trafigura will be further strengthen as Trafigura would become a long-term strategic partner of the Group.

The above are subject to the executive of definitive agreement.

About Trafigura

Founded in 1993, Trafigura is one of the largest multinational commodities trading company in the world, supplying metals and minerals, oil and petroleum products, gas and powers, with investments in renewable energy, low-carbon hydrogen and clean energy



technologies. Trafigura has approximately 14,500 employees and has developed a global network of logistics, assets and offices to support its business.¹

Underground Mining Services Contractor

The Group has signed a non-binding MOU with EWI with initial CAPEX of US\$60 million to set up the underground mining until the 1st production and to provide full contractor services to the underground mining operations for a period of 15 years, including potential funding of certain CAPEX and operational costs.

Based on the initial preliminary Feasibility Study and analysis, the contractor is confident of the estimated reserves of 15-20 million tonnes of premium hard coking coal, which is in high demand from the market. The contractor will be actively involved in the pre-development phase.

About PT East Wonders Indonesia

EWI is a comprehensive engineering service provider with deep roots in the energy and mining markets of Southeast Asia, and is committed to delivering end-to-end, full lifecycle solutions for the mining, energy and infrastructure sectors by integrating world-class technical resources with outstanding local execution capabilities. EWI offers local business expertise backed by China mining giant who owns six underground mining, Shanxi Yulong Group, and provide necessary machinery and heavy equipment for underground mining.

In close collaboration with Taiyuan Design Institute, EWI further brings decades of technical and engineering excellence in the field of Engineering, Procurement and Construction, delivered to the highest international standard.

Commenting on this latest corporate milestone, Mr Charles Antony Melati, Executive Chairman & Chief Executive Officer of the Group, said:

"This is a tremendous opportunity for the Group to expand into a premium hard coking coal market while reinforcing long-term growth. Beyond the immediate commercial benefits, the opportunity enhances the Group's ability to engage with top-tier institutional funds and investors, strengthening market visibility and credibility.

Such expansion allows diversification across the Group's portfolio and positioning the Group for a broader range of global market opportunities. Further, it also contributes to the long-term sustainability of the business and future-oriented operating base for many years ahead.

The long-term partnership with Trafigura brings not only commercial strength but also strategic alignment, industry expertise, and access to global networks. Together with EWI, the Group is well positioned for sustainable growth and enhanced stakeholder value over the long term."

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This media release is to be read in conjunction with Geo Energy's announcement released on 18 May 2026, which can be downloaded via www.sgx.com and www.geocoal.com.

¹ <https://www.trafigura.com>



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

Geo Energy Resources Limited (“Geo Energy”) is a leading Indonesian energy group focused on the efficient production of premium, low-ash and low-sulphur thermal coal from strategically located assets. Established in 2008 and listed on the Mainboard of the Singapore Exchange since 2012, Geo Energy is also part of the Singapore FTSE-ST Index.

Geo Energy’s core strategy focuses on disciplined asset acquisition, production growth, and supply diversification. The Group owns three mining concessions through its subsidiaries in Kalimantan and South Sumatera, Indonesia.



The Group also hold a 49% equity interest in PT Internasional Prima Coal, a joint venture with PT Bukit Asam Tbk, one of Indonesia’s largest state-owned coal producers.

To strengthen our position across the energy value chain, the Group increased its effective interest in PT Marga Bara Jaya (“MBJ”) to 71.3%. MBJ is developing an integrated infrastructure project (road and jetty) with a targeted annual capacity of 40–50 million tonnes. This infrastructure supports production growth at our TRA coal mine and enhances long-term operational efficiency.

The Group hold a 51% equity stake in established Indonesian shipping companies specialising in commodity logistics, including coal and other non-mining products in Indonesia. This strategic move enables us to rapidly expand our supporting fleet, optimise logistics for the TRA coal mine and MBJ jetty operations, and diversify revenue streams through third-party barging services.

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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