



SGX Announcement

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- I. COMPLETION OF PLACEMENT OF 35,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF SGD0.525 PER PLACEMENT SHARE.**
- II. MAJORITY SUBSCRIBED BY PROMINENT INSTITUTIONAL FUNDS AND TOP-TIER INVESTORS**
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*Unless otherwise defined herein, all capitalised terms in this announcement shall bear the same meaning as in the announcements made by the Company on 2 April 2026 and 10 April 2026 (together, the "**Earlier Announcements**").*

Further to the Earlier Announcements relating to the proposed placement of up to 35,000,000 new ordinary shares (the "**Placement Shares**") in the capital of Geo Energy Resources Limited (the "**Company**") at the placement price of SGD0.525 per Placement Share (the "**Placement**"), the Board of Directors of the Company is pleased to announce the completion of the Placement ("**Completion**").

Majority of the Placement was subscribed by prominent institutional funds and top-tier investors, including Asdew Acquisitions Pte Ltd ("**Asdew Acquisitions**"), Ascend Open Master Fund VCC-ICH S F and Icham Master Fund VCC – Ploutus Fund III (collectively, "**ICH AM Funds**") and Mr Han Seng Juan.

The above investors are considered among the most distinguished within the local investment community in Singapore. Their investments demonstrate strong conviction towards Geo Energy's strategy, execution and long-term growth trajectory.

The overwhelming interest from these investors reflects their confidence in Geo Energy's strategic direction, growth prospects, the ability to execute the plans and the ability to deliver sustainable value in a dynamic energy market.

ABOUT ASDEW ACQUISITIONS

Asdew Acquisitions is an investment holding company incorporated in 1999 and is predominantly owned by Mr Alan Wang. It invests mostly in listed equities, fixed income and real estate products.

ABOUT ICH AM FUNDS

ICH AM Funds are collective investment schemes managed by ICHAM Pte Ltd. ICHAM Pte Ltd is a licensed fund management company of the Monetary Authority of Singapore.

ABOUT MR HAN SENG JUAN

Mr Han has over 30 years of experience in the investment and brokerage industry. He is currently a Non-Executive Director and Joint-Chairman of the Board of Centurion Corporation Limited.

POSITIVE OUTLOOK

The successful completion of the Placement is expected to further strengthen the Company's financial position, providing working capital to ramp up the Group's PT Triaryani operations and production capacities as well as enhance flexibility to pursue expansion opportunities and drive long-term shareholder returns.

Having exceeded a market capitalisation of over SGD1 billion with a closing price of SGD0.615 on 15 April 2026, the Group is now ready to scale new heights with the upcoming completion of the MBJ Integrated Infrastructure and the ramping up of TRA coal production. This is further supported by the strong coal prices with M42 Futures Index forecasted at around USD62.00 – USD63.00 per tonne for 2026 and 2027¹.

Pursuant to the Completion, all 35,000,000 Placement Shares were issued and allotted to the subscribers on 15 April 2026 at the placement price of SGD0.525 per Placement Share and as a result, the total number of issued shares in the capital of the Company ("**Shares**") (excluding treasury shares) has increased from 1,745,041,126 Shares to 1,780,041,126 Shares.

The Placement Shares were issued and allotted free from all claims, pledges, mortgages, charges, liens and encumbrances and rank in all respects *pari passu* with the existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the Completion.

The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on or around 17 April 2026, with effect from 9.00 a.m.

BY ORDER OF THE BOARD

Charles Antonny Melati
Group Executive Chairman and Chief Executive Officer
15 April 2026

¹ M42 Futures Index price (SGX)