



MEDIA RELEASE

For immediate release

Geo Energy Successfully Signs USD13 Million Contract to Commence Integrated Infrastructure Development, A Step Towards Becoming Billion-Dollar Energy Group

- The Group exercised its option to acquire additional shares of PT Marga Bara Jaya ("**MBJ**") to increase its effective equity interest to 58.7%, becoming its majority shareholder.
- Signed cut and fill contract (the "**C&F Contract**") for IDR213.2 billion (USD13 million¹) to commence the development of the Integrated Infrastructure project, comprising of an approximately 95km hauling road and river jetty (the "**Integrated Infrastructure**") in South Sumatra, owned by MBJ.
- With a targeted road haulage capacity up to 50 million tonnes per year (of which 25 million tonnes is reserved for the Group's PT Triaryani ("**TRA**") coal mine and the remaining capacity to be leased to neighbouring mines who has expressed interest to use our infrastructure), the Integrated Infrastructure is set to become an attractive value proposition for TRA and the surrounding coal mines, facilitating their access to international export markets.
- Upon completion (targeted between end-2025 and early-2026) and operational, the Integrated Infrastructure will be instrumental to the growth plans of TRA, allowing the Group to expand its competitive edge, provide a captive market for natural resources in that region and diversify its revenue stream as infrastructure provider.

Singapore, 1 August 2024 - Geo Energy Resources Limited ("**Geo Energy**", the "**Company**") and together with its subsidiaries, the "**Group**") has exercised the option to purchase additional shares of MBJ, representing 25.70% of the issued MBJ Shares and increasing its shareholdings to 58.70%. Following this exercise of option, the Group has become the majority shareholder and possesses majority control over MBJ in terms of number of board seats.

The Group has signed a C&F Contract where China Communications Construction Company Limited ("**CCCC**", the "**Contractor**") shall perform, through its Indonesia subsidiary, cut and fill works (the "**C&F Works**") to develop and construct the Integrated Infrastructure (comprising a hauling road and jetty), which can support the growth plans of the Group's TRA coal mine, provide a captive market for natural resources in that region and diversify the Group's revenue stream as an infrastructure provider.

The C&F Works undertaken by the Contractor include, amongst others, site clearing and eradication, clearing of topsoil and unsuitable materials, general earthwork excavation, compacting embankments and unlined drainage facilities. These works are supplementary to the full Engineering, Procurement and Construction ("**EPC**") contract that the Group targets to sign and announce in the near future.

¹ Figures in IDR have been converted to USD based on USD1.00:IDR16,320, which was the exchange rate as at 31 July 2024



The estimated contract value for the works is approximately IDR213.2 billion (USD13 million¹), with the final contract value based on actual quantities of work items completed by the Contractor.

Under the C&F Contract terms, a down payment of IDR81 billion (USD5 million¹) will be made to support the mobilisation of manpower, equipment, and materials. In conjunction with this, the Contractor will issue an unconditional down payment bond of the same amount to MBJ.

Commenting on this latest corporate development, Mr Charles Antony Melati, Executive Chairman and Chief Executive Officer of Geo Energy, said:

“Developing and controlling our own logistics through the Integrated Infrastructure will be a transformational component of our business roadmap, designed to reduce transportation time, generate substantial cost savings in our logistics operations and progressively increase production up to 25 million tonnes per annum for our TRA coal mine, from the current production of around 2.5 million tonnes expected for 2024.

This strategic initiative allows us to strengthen our value proposition within the energy supply chain, and increases our potential to generate sustainable, recurring cash flow as an infrastructure provider.

The C&F Works marks the first step of developing a world-class Integrated Infrastructure. These works are supplementary to the full EPC contract that the Group targets to execute in the near future.

Working with CCCC, one of China’s largest state-owned enterprises, with a long successful track record in developing world class infrastructure, would optimise execution capabilities and deliver the smooth execution of the project while allowing us to tap on their expertise.

The synergies of our developed Integrated Infrastructure and increased production capacity at the TRA coal mine, as well as potential for additional revenue derived from hauling road leasing, will position us to achieve significant growth. This will augment our growth ambitions as one of Indonesia’s largest coal producers and propels us towards our vision of becoming a billion-dollar energy group.”

About China Communications Construction Company Limited ("CCCC")

CCCC is a global comprehensive service provider of ultra-large infrastructure services and is listed on both Hong Kong and Shanghai stock exchanges. CCCC is one of China’s largest state-owned enterprises. CCCC primarily focuses on the investment, construction and operation of transportation infrastructure, equipment manufacturing, real estate and urban comprehensive development. In 2021, CCCC secured the 61st position on the Fortune Global 500 list.²

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² Based on <http://en.ccccltd.cn>. The Company assumes no responsibility for the content of CCCC website.



This media release is to be read in conjunction with Geo Energy’s announcement released on 1 August 2024, 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)**

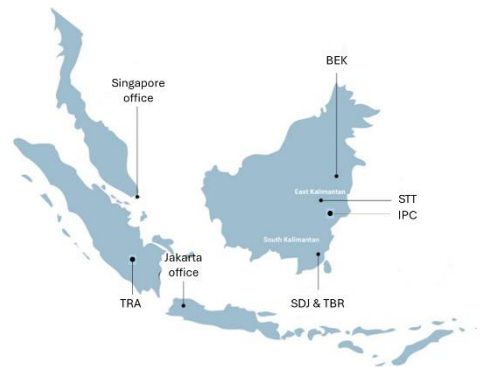
Geo Energy Resources Limited (“**Geo Energy**”) is a major Indonesian coal producer with an established track record in operating coal mines, coal production and selling coal throughout the region. Geo Energy focus on low-cost production of strategically-located premium coal assets, which are of low 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 five 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 also owns an infrastructure company, namely PT Marga Bara Jaya that is developing an integrated infrastructure with a targeted road haulage capacity of up to 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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