

## **SGX ANNOUNCEMENT**

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### **COMPLETION:**

**(I) SALE OF SECOND TRANCHE US\$5 MILLION TREASURY SHARES AT S\$0.50 PER SHARE; AND**

**(II) ISSUANCE OF SECOND TRANCHE WARRANTS WITH AN EXERCISE PRICE OF S\$1.00 PER SHARE**

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*All capitalised terms in this announcement shall, unless otherwise defined, have the same meanings given to them in the Company's announcement of 7 February 2024.*

The Board of Directors of Geo Energy Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") (SGX:RE4) refers to the Company's announcements made on 7 February 2024, 1 March 2024, 11 March 2024, 28 March 2024 and 24 December 2024 and is pleased to announce that the Company has on 27 December 2024 completed the sale of the second tranche Sale Shares of 13,395,000 treasury shares held by the Company at a sale price of S\$0.50 per treasury share for an aggregate cash consideration of US\$5,000,000 and the issuance of 20,092,500 second tranche Warrants with an exercise price of S\$1.00 per share (the "**Completion**") to Resource Invest AG.

The Completion (for the sale of the treasury shares) implies a premium of S\$0.195 per share based on the closing price of S\$0.305 per share as of 27 December 2024, and a premium of S\$0.19 per share based on the average share buyback price that the Company paid for these treasury shares at S\$0.31 per share.

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company provides the following information relating to the sale of the treasury shares:

Date of the sale	27 December 2024
Purpose of the sale	The sale enhances the interest of a long-term, strong and strategic investor in the Company
Number of treasury shares sold	13,395,000
Number of treasury shares held by the Company before the sale	20,048,967
Number of treasury shares held by the Company after the sale	6,653,967
Percentage of the number of treasury shares held by the Company against the total number of shares outstanding <sup>(1)</sup> before the sale	1.41%
Percentage of the number of treasury shares held by the Company against the total number of shares outstanding <sup>(1)</sup> after the sale	0.47%
Value of the treasury shares sold	US\$5,000,000



Note:

(1) the total number of issued shares of the Company as at 27 December 2024 is 1,420,873,113 (including treasury shares).

Following the Completion, Resource Invest AG holds 6.8% of the total issued shares in the Company (excluding treasury shares) and remains a substantial shareholder of the Company.

BY ORDER OF THE BOARD

Charles Antony Melati  
Executive Chairman and Chief Executive Officer  
27 December 2024