

**UPDATE TO  
PROPOSED ACQUISITION OF INTEREST IN COAL CONCESSION**

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**1. INTRODUCTION**

- 1.1. The board of directors (the “**Board**”) of Geo Energy Resources Limited (the “**Company**” or the “**Purchaser**”, together with its subsidiaries, the “**Group**”) refers to the announcement made on 18 July 2016 and the presentation slides uploaded on 29 July 2016 relating to the Company’s entering into a conditional sale and purchase agreement dated 18 July 2016 (the “**Agreement**”) with International Resources Investment Ltd (the “**Vendor**”) for the acquisition of ordinary shares representing 100% shareholding interest in Fortune Coal Resources Pte. Ltd. (the “**Ultimate Holding Company**”, the shares representing 100% shareholding interest in the Ultimate Holding Company, the “**UHC Shares**”, and the proposed acquisition, “**Proposed Acquisition**”).
- 1.2. The Company would like to announce that it has on 25 November 2016 received the approval in-principle of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the Acquisition and the listing and quotation for an aggregate of up to 117,000,000 ordinary shares in the capital of the Company (the “**Consideration Shares**”)

**2. APPROVAL IN-PRINCIPLE BY THE SGX-ST**

- 2.1. The approval in-principle granted by the SGX-ST for the listing and quotation of the Consideration Shares is subject to certain conditions, among other things, compliance with the SGX-ST’s listing requirements, and shareholders’ approval being obtained for the Proposed Acquisition. A circular setting out the relevant information on the Proposed Acquisition, together with a notice of the EGM to be convened, will be despatched to the shareholders in due course.
- 2.2. The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

**3. CAUTION IN TRADING**

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no further changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank**

**managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

The Agreement is available for inspection during normal business hours at the Company's registered office at 12 Marina Boulevard #16-01, Marina Bay Financial Centre Tower 3, Singapore 018982 for three (3) months after the date of this announcement.

**BY ORDER OF THE BOARD**

Charles Antonny Melati  
Executive Chairman  
28 November 2016