



## **MEDIA RELEASE**

*For immediate release*

### **Geo Energy's Share Placement Fully Subscribed Amid Strong Investors Interest; Majority Subscribed by Prominent Institutional Funds and Top-Tier Investors**

- The share placement ("Placement") comprises 35 million new ordinary shares in the capital of the Company ("Placement Shares") at an issue price of S\$0.525 for each Placement Share ("Placement Price"), raising gross proceeds of approximately S\$18.4 million.
- Majority of the Placement Shares were subscribed by prominent institutional funds and top-tier investors, including Asdew Acquisitions Pte Ltd ("Asdew Acquisition"), 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.
- Geo Energy's market capitalisation exceeds S\$1 billion at the closing share price of S\$0.615 on 15 April 2026.
- 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.
- KGI Securities (Singapore) Pte. Ltd. was the Placement Agent in relation to the Placement.

**Singapore, 15 April 2026** - Geo Energy Resources Limited ("Geo Energy", the "Company" and together with its subsidiaries, the "Group") is proud to announce that its Placement has been fully subscribed amid overwhelming demand, underscoring high investor confidence in the Company's growth strategy and long-term fundamentals. The Placement raised gross proceeds of approximately S\$18.4 million.

Majority of the Placement was subscribed by prominent institutional funds and top-tier investors, including Asdew Acquisition, ICH AM Funds and Mr Han Seng Juan. The robust interest from these investors reflects increasing recognition of Geo Energy's strategic positioning and its ability to achieve its commitments and 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.

## **GEO ENERGY'S 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 ("TRA") operations and production capacities as well as enhance flexibility to pursue expansion opportunities and drive long-term shareholder returns.

This announcement comes on the back of the Group's recent milestones, including:

- Geo Energy's market capitalisation exceeds S\$1 billion at the closing price of S\$0.615 on 15 April 2026.
- MBJ Integrated Infrastructure achieving almost 90% construction milestone and on track for completion by June/July 2026.
- Secured two binding term sheets with third-party customers for an aggregate 9 million tonnes per annum of haulage volume for recurring toll-based revenue.
- The Group has received Rencana Kerja dan Anggaran Biaya ("RKAB") approvals that support the Group's target coal production of 11.5 - 12.5 million tonnes for 2026.
- Coal price has grown steadily with ICI4 prices of US\$60.40 per tonne as of 10 April 2026, an increase of almost US\$15.00 per tonne from 4Q2025 average. Further, M42 Futures Index has forecasted coal prices at around US\$62.00-US\$63.00 per tonne for 2026 and 2027<sup>1</sup>.
- Strategic entry into high-value coking coal market with binding term sheet to acquire majority stake.

Commenting on the successful completion of its latest Placement exercise, Mr Charles Antony Melati, Executive Chairman & Chief Executive Officer of Geo Energy, said:

**"We are proud of the strong demand and interest in Geo Energy from reputable institutional funds and top-tier investors, as seen in the fully subscribed Placement exercise. This reflects their confidence in Geo Energy's strategic direction, growth prospects, and ability to execute our plans. The Placement to these funds and investors forms a new foundation for the Company's long-term share performance.**

**With the Group recently achieving a market capitalisation of over S\$1 billion, we are now ready to scale new heights with the upcoming completion of the MBJ Integrated Infrastructure and the ramping up of TRA coal production.**

**Looking ahead, we remain focused on delivering sustainable growth and long-term value creation as we continue to scale our operations and strengthen our market position as a premier energy and infrastructure group in Asia."**

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<sup>1</sup> M42 Futures Index price (SGX)



This media release is to be read in conjunction with Geo Energy's announcement released on 15 April 2026, which can be downloaded via [www.sgx.com](http://www.sgx.com) and [www.geocoal.com](http://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 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 PT Triaryani ("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](http://www.geocoal.com).

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**Issued on behalf of Geo Energy Resources Limited by 8PR Asia Pte Ltd.**

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