



MEDIA RELEASE

For immediate release

GEO ENERGY SIGNS AGREEMENT FOR RESINVEST TO PURCHASE SECOND TRANCHE OF US\$5 MILLION TREASURY SHARES AT S\$0.50 PER SHARE AHEAD OF SCHEDULE; RESINVEST'S EQUITY STAKE RISES TO 6.8%

- As announced in February 2024, Resource Invest AG ("ResInvest"), a private commodities investment company, intends to invest US\$35 million to acquire at least 5.5% equity stake in the Company, by 31 March 2026. Such equity investment includes purchasing US\$10 million of the Company's treasury shares in two equal tranches at the placement prices of S\$0.45 per share (completed in March 2024) and S\$0.50 per share (to be completed ahead of schedule on 27 December 2024 instead of February 2025).
- ResInvest's latest acquisition of the second tranche of 13,395,000 treasury shares at S\$0.50 per share will boost its equity stake in the Company to 6.8%.

Singapore, 23 December 2024 - Geo Energy Resources Limited ("Geo Energy", the "Company" and together with its subsidiaries, the "Group") is pleased to announce that the Company has signed an agreement for ResInvest to purchase the second tranche of 13,395,000 treasury shares at a sale price of S\$0.50 per share for an aggregate cash consideration of US\$5 million and the issuance of 20,092,500 second tranche Warrants with an exercise price of S\$1.00 per share to ResInvest, to be completed ahead of schedule on 27 December 2024.

Commenting on their investment, Mr Tomas Novotny, Founding Partner of ResInvest and Chairman of EP Resources AG, said:

"We are pleased to increase our shareholding and deepen our strategic cooperation with Geo Energy. The Geo team is making excellent progress on its export infrastructure, underscoring the company's long-term success and value creation. We look forward to our continued collaboration, future co-investments, and mutual growth."

Mr Charles Antonny Melati, Executive Chairman & Chief Executive Officer of Geo Energy, commented on this milestone:

"The completion of the first tranche of sale shares in March 2024, followed by the ahead-of-schedule completion of the second tranche in December 2024, underscores the tremendous value we have created and the vast growth potential of Geo Energy. ResInvest's belief in our strategic direction bolsters our confidence and commitment to delivering even greater value to our shareholders, propelling us closer to becoming one of Indonesia's leading coal producers."

With ResInvest now holding a 6.8% stake, they remain a substantial shareholder, reaffirming their trust in our journey. This underscores strong confidence in the Group's business fundamentals, operational strategy, and growth trajectory. By



fostering a deeper strategic alliance, both parties aim to unlock synergies that support future co-investments, drive business expansion, and deliver sustained returns for stakeholders.

With ResInvest already our anchor investor, and potentially with more investment in the future, along with the anticipated completion of our world-class Integrated Infrastructure by 2026, Geo Energy is firmly on track to realizing our vision of becoming a billion-dollar energy group."

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This media release is to be read in conjunction with Geo Energy's announcement released on 23 December 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.

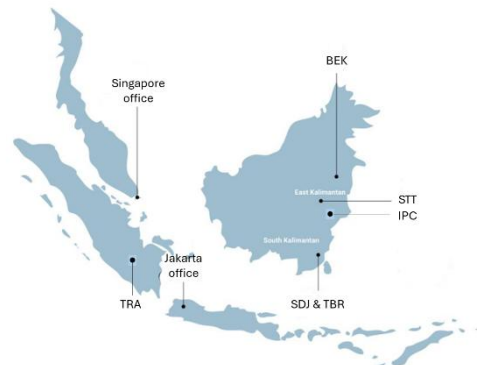
Working in collaboration with world-class business partners, Geo Energy was established in 2008 and listed on the Mainboard of the Singapore Stock Exchange in 2012. Geo Energy is also part of the Singapore FTSE-ST index.

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 has an effective interest of 63.70% effective interest in PT Marga Bara Jaya, an infrastructure company that is developing an Integrated Infrastructure project with a targeted road haulage capacity up to 40-50 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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