



MEDIA RELEASE

For immediate release

Geo Energy Signs MOU for Investment of US\$50-US\$100 Million for MBJ Integrated Infrastructure and Signs Term Sheets for Long-Term Infrastructure Usage Agreements for up to 25 Million Tonnes per annum

Investment of US\$50-US\$100 Million from ResInvest

- Geo Energy has entered into a non-binding Memorandum of Understanding (“**MOU**”) with Resource Invest AG (“**ResInvest**”), a leading commodities investment company and a key shareholder of Geo Energy regarding an **investment of US\$50-US\$100 million**, subject to further negotiations, in MBJ as well as other potential co-investments with Geo Energy. The MOU further states that at full capacity, **MBJ’s valuation should exceed US\$1.5 billion**.
- The investment agreement is targeted to be concluded by the end of 2025.
- MBJ is set to unlock significant value from Geo’s TRA mine, while also offering a strategic route to market for third-party commodity producers in the region.
- ResInvest previously invested over US\$30 million and became Geo Energy’s substantial shareholder, in a deal signed together with the life-of-mine coal offtake entered with EP Resources AG for PT Triaryani’s (“**TRA**”) coal, in February 2024. Please see relevant announcements.



Usage Leases with 2 Major Mining Groups for up to an aggregate of 25 million tonnes annually for up to 10 and 50 years

MBJ, subsidiary of Geo Energy that is developing the Integrated Infrastructure project, entered into two non-binding term sheets with major mining groups for the usage of the infrastructure. **These non-binding term sheets represent significant commitments from major coal producers, reinforcing MBJ's role as the key coal logistics hub in South Sumatra. These agreements support MBJ's revenue model and enhance Geo Energy's infrastructure monetization strategy.**

PT Thriveni ("**TRV**")

- TRV is a coal mine owner with diversified operations and projects in India, Indonesia and Africa.
- MBJ has signed a non-binding term sheet with TRV for a volume of **15 million tonnes of coal per annum** utilising the MBJ hauling road starting from January 2028, for up to **50 years**.

PT Astaka Dodol ("**Astaka**")

- Astaka is a coal mine owner with operating coal mines in the South Sumatra region.
- MBJ has signed a non-binding term sheet with Astaka for a volume of up to **10 million tonnes of coal per annum** utilising the MBJ hauling road starting in July 2026 for **10 years**. The tenure can be extended upon completion of the first agreement.



Singapore 17 March 2025 - Geo Energy Resources Limited ("**Geo Energy**", the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce the entry into three key milestones relating to its Integrated Infrastructure project, which is being developed by PT Marga Bara Jaya ("**MBJ**", a subsidiary of the Company), at its official business launch event in Jakarta on 13 March 2025.



The MBJ business launch event was attended by distinguished guests of MBJ's key partners – China Export & Credit Insurance Corporation ("**SINOSURE**"), CCCC First Harbor Consultants Co. Ltd ("**CCCC-FHC**") and Norinco International Cooperation Ltd ("**NORINCO**"); the Group's business partner/substantial shareholder – Mr. Tomáš Novotný, the Chairman of EP Resources and Founder of ResInvest; as well as the Group's existing coal offtakers – Macquarie Bank, Trafigura Asia and EP Resources AG; and potential investors, among others.

Featuring a state-of-the-art 92km hauling road and an associated jetty, MBJ will be the largest and most advanced coal infrastructure in Sumatra designed to handle the largest capacity (with a targeted road haulage capacity up to 40-50 million tonnes per year) in the region. (Please see [MBJ brochure](#) and [video](#) that were presented at this event, and which have been uploaded on the Company's website).

Upon completion (targeted by the first half of 2026), the Integrated Infrastructure will be instrumental to the Group's growth plans of its TRA coal mine to increase production of up to 25 million tonnes per annum over the next few years, allowing the Group to enhance its competitive edge, provide a captive market for natural resources in the region and diversify its revenue stream as an infrastructure provider.

Commenting on MBJ's latest corporate milestones, Mr Charles Antony Melati, Executive Chairman & Chief Executive Officer of Geo Energy, said:

"MBJ is more than just an infrastructure project, it's a game-changer for Sumatra's natural resources industry, unlocking market access for over 2 billion tonnes of reserves in the region. This initiative enhances supply chain efficiency, cost-effectiveness, and sustainability, delivering long-term value for all stakeholders.

The further investment from ResInvest into MBJ at a strong valuation and commitments from two major mining groups is a powerful endorsement of our vision and efforts. It underscores the trust and confidence our valued partners and investors place in us.

With global coal demand expected to break new records through 2027 and supply constrained by underinvestment in production, MBJ's Integrated Infrastructure stands at the heart of a rapidly expanding opportunity. This infrastructure will play a pivotal role in scaling up the TRA coal mine, driving substantial logistical cost savings as we increase production to 25 million tonnes annually. Furthermore, it strengthens our ability to generate sustainable, recurring cash flow as a leading infrastructure provider.

Together with our partners and investors, we are leading the way toward a more efficient, sustainable future in the global energy market."

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CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company. The transactions contemplated in the two Term Sheets and the MOU (the "**Transactions**") are subject to the parties entering into definitive agreements and there is no certainty or assurance as at the date of this Announcement that the Transactions will



proceed or be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcement(s) when there are further material developments in the Transactions. Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors and/or other professional advisors if they have any doubt about the actions they should take.

This media release is to be read in conjunction with Geo Energy's announcement released on 17 March 2025, 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 focused on low-cost production of strategically-located premium coal assets, which are of low-ash, low-sulphur characteristics.

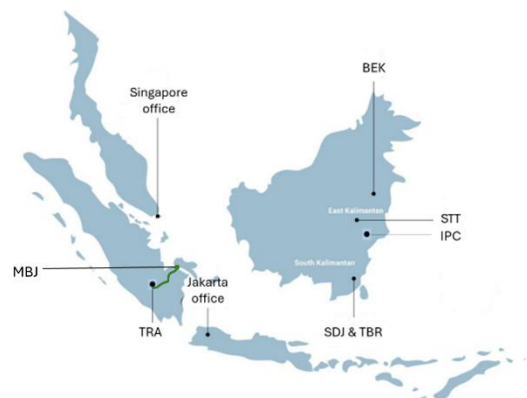
Working in collaboration with world-class business partners, Geo Energy was established in 2008 and listed on the Mainboard of the Singapore Stock Exchange in 2012. Geo Energy is also part of the Singapore FTSE-ST index.

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 63.7% 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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