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**ENTRY INTO BINDING TERM SHEET IN CONNECTION WITH THE UP TO US\$220 MILLION SENIOR TERM LOAN FACILITIES TO BE EXTENDED TO GEO ENERGY RESOURCES LIMITED, GEO COAL INTERNATIONAL PTE. LTD. AND PT GEO ENERGY INVESTAMA BY PT MANDIRI (PERSERO) TBK., SINGAPORE BRANCH AND/OR ITS AFFILIATES.**

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**1. INTRODUCTION**

The board of directors (the "**Board**") of Geo Energy Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that the Company has on 26 July 2023 entered into a binding term sheet (the "**Term Sheet**") in connection with the up to US\$220 million senior term loan facilities (the "**Financing**") to be extended to the Company, Geo Coal International Pte. Ltd. ("**GCI**") and PT Geo Energy Investama (the "**GEI**", together with the Company and GCI, the "**Borrowers**") by PT Bank Mandiri (Persero) Tbk., Singapore Branch and/or its affiliates ("**Bank Mandiri**") to be used for, among other things, funding of certain acquisition/s, working capital and other capital expenditure requirements.

**2. SALIENT TERMS OF THE TERM SHEET**

**2.1 Key terms of the Financing**

Principal amount:	Up to US\$220 million.
Facilities:	Senior term loan facility to the Company of up to US\$20 million; Senior term loan facility to GCI of up to US\$50 million; and Senior term loan facility to GEI of up to US\$150 million (together, the " <b>Facilities</b> ").
Availability period:	From and including the date of the facility agreement to be entered into in connection with the Financing (the " <b>Facility Agreement</b> ") to and including the date that is six months from the date of the Facility Agreement.
Maturity date:	Five years from the date of the first utilisation of the loan (the " <b>Initial Utilisation Date</b> ") or, if the lenders exercise a call option by no later than three and a half years from the Initial Utilisation Date, four years from the Initial Utilisation Date.
Security:	Pledge of shares of GEI, PT Karunia Mitra Berkat and PT Satui Energi, and a charge over a debt service accrual account to be established for the Financing.
Use of proceeds:	The Facilities may be used by the Borrowers for funding of certain acquisition/s, working capital and other capital expenditure requirements.
Conditions:	Customary conditions, such as execution of definitive agreements on mutually agreed terms, including the Facilities Agreement, security documents relating to the pledges of shares and charge over the debt

	service accrual account (the " <b>Security Documents</b> ") and other ancillary documents and satisfactory due diligence.
Governing law:	The Facility Agreement will be governed under Singapore law and the Security Documents will be governed under Indonesian law or the law of the jurisdiction in which the relevant security is located.

Bank Mandiri has informed the Company that it has procured the relevant credit committee approvals for the Financing, subject to the aforementioned conditions.

### 3. **INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company or their associates has any interest, direct or indirect, in the Financing, other than through their respective directorships and shareholdings in the Company, if any.

### 4. **CAUTION IN TRADING**

Shareholders are advised to exercise caution in trading their shares. The Financing remains subject to, among other things, the negotiation and execution of definitive agreements. **There is no certainty or assurance that the definitive agreements in connection with the Financing will be entered into, that the conditions precedent for the Financing can be fulfilled, that the terms and conditions of the Financing will not differ from those set out in the Term Sheet, or that the Financing will be undertaken at all.** The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

### 5. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

### 6. **FURTHER ANNOUNCEMENTS**

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the SGX-ST, when there are material developments in respect of the Financing.

### **BY ORDER OF THE BOARD**

Charles Antonny Melati  
Executive Chairman and CEO  
26 July 2023