

**For Immediate Release**

## **Geo Energy to expand downstream in the coal business value chain, plans to jointly develop coal-fired power plants in Indonesia with a major Chinese SOE**

- Cooperation Agreement signed with China Nuclear Industry 22<sup>nd</sup> Construction Co., Ltd for the construction, management and operation of coal-fired power stations
- Group will leverage on local knowledge, relations and its coal supply for the plants, while the SOE will be the EPC contractor bringing the technical knowhow and financing
- In line with Indonesian Government's overall economic plan to have at least an additional 35,000 megawatt of power within the next four years

**SINGAPORE, 9 February 2015 – Geo Energy Resources Limited (“Geo Energy” or the “Group”); an integrated Indonesian coal mining group with upstream and downstream capabilities, is pleased to announce that the Group has today entered into a cooperation agreement (the “Cooperation Agreement”) with a major Chinese State-owned Enterprise (SOE), China Nuclear Industry 22<sup>nd</sup> Construction Co., Ltd (“CNI22”), for the construction, management and operation of coal-fired power stations (“Power Stations”) in the Republic of Indonesia.**

CNI22 is a diversified Chinese SOE with businesses including nuclear power projects, civil projects construction, power plant projects, and the import and export of goods and technology. Founded in March 1958, CNI22 took part in the construction of China's first nuclear power plant. During the past decades, CNI22 has completed more than 2,000 construction and installation works, and the total construction area was over 2 million square meters. CNI22 has undertaken a large number of construction works of power plants, factories, housing, airports, bridges, roads, etc. CNI22 has offices in about 39 countries, and has ongoing projects in many parts of the world.

Under the Cooperation Agreement, the Group and CNI22 have agreed to cooperate on a non-exclusive basis for a period of two years. The Group shall be responsible for procuring projects for the construction, operation and management of the Power Stations in Indonesia as well as for obtaining all governmental permits required for such projects. Thereafter, CNI22 shall be responsible for constructing the Power Stations on a turnkey basis as an engineering, procurement and construction (EPC) contractor to the Group. CNI22 shall be responsible for the management and operation of the Power Stations. CNI22 shall also be responsible for coordinating the procurement of the necessary financing and all technology required for the purpose of ensuring the efficient, effective and up-to-date engineering, construction, operation and management of the Power Stations.





**GEO ENERGY GROUP**

**GEO ENERGY RESOURCES LIMITED**

(Incorporated in the Republic of Singapore on 24 May 2010)  
(Company Registration Number 201011034Z)

*Commenting on the Cooperation Agreement with CNI22, Mr. Charles Antony Melati, Executive Chairman of Geo Energy said, "It is our privilege and honour to partner with an esteemed Chinese SOE as we embark towards jointly developing coal-fired power plants. This relationship will be highly synergistic as both parties have complementary skill sets to ensure the successful completion and running of the power plants. This plan also compliments our core business by creating our own coal demand and will ensure stable and cheaper supplies to the power plants in the future.*

*Our move towards the power stations is also in line with Indonesian Government's overall economic plan to have at least an additional 35,000 megawatt of power<sup>1</sup> within the next four years in order to support the economic growth and increase the electrification ratio in the country."*

**--The End --**

**ABOUT GEO ENERGY RESOURCES LIMITED (Bloomberg Ticker: GERL SP)**

Geo Energy Resources Limited ("Geo Energy") is a coal mining specialist with an established track record in the operation of coal mining sites for the purpose of coal production and coal sales since 2008. The Geo Energy Group's operations are primarily located in Indonesia.

Geo Energy primarily operates as a coal producer and a mine contractor. The Group owns mining concessions in East and South Kalimantan. In addition, the Group also operates as a mine contractor providing specific mine contracting services to third party mine owners.

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**Issued for and on behalf of Geo Energy Resources Limited By Financial PR Pte Ltd**

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<sup>1</sup> More information available at: <http://www.indonesia-digest.net/2350infrastructure.htm>

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