



MEDIA RELEASE

For immediate release

Geo Energy Secures Term Sheet with ResInvest for a Substantial Investment in MBJ Integrated Infrastructure Business at a Valuation of US\$1.5 Billion

- Resource Invest AG ("**ResInvest**") signs term sheet to invest in the Group's PT Marga Bara Jaya ("**MBJ**"), which is nearing completion of its Integrated Infrastructure project in South Sumatera and expected to commence operations thereafter.
- The US\$1.5 billion valuation is attributed solely to MBJ, which is just one component of the Group's broader asset portfolio, reflects the fact that Geo Energy's share price remains largely undervalued despite crossing S\$1 billion market capitalisation.
- MBJ's Integrated Infrastructure comprises a 92km hauling road and jetty that have around 50 million tonnes of haulage per annum at full operational capacity, which is targeted to generate up to an additional US\$300 million in EBITDA per annum for the Group within a few years' time, reflecting its scale, cost efficiency and commercial potential.

Singapore, 11 May 2026 - Geo Energy Resources Limited ("**Geo Energy**", the "**Company**" and together with its subsidiaries, the "**Group**") is proud to announce that the Group has signed a term sheet with ResInvest to invest in the Group's PT Marga Bara Jaya ("**MBJ**") at the valuation of US\$1.5 billion, with the amount, percentage holding, and other details to be finalised in the definitive agreement. This investment is targeting to comprise an initial investment in 3Q2026 and the remainder in 1Q2027. Whilst the amount will be finalised in the definitive agreement, the amount in discussions is considered to be substantial. Further announcements will be made once the definitive agreement has been signed.

Together with the investment in MBJ, Geo Energy and ResInvest Commodities Pte Ltd ("**RIC**") will also enter into a marketing joint venture to work towards generating higher returns through the sales of the Group's PT Triaryani ("**TRA**") coal.

About ResInvest

ResInvest is a Swiss-based private commodities investment company, part of ResInvest Group, Europe based utility group with substantial portfolio of coal fired assets, which invests in and funds commodities opportunities across the capital structure, from equity and debt, through to royalties and offtake.

About RIC

ResInvest Commodities, formerly known as EPR Asia Pte Ltd, is a commodity trading and shipping company, and a subsidiary of ResInvest Group. ResInvest Group is a privately owned trading and investment company specializing in dry bulk commodities and freight, operating six coal fired assets across Germany, Poland and Netherlands. RIC is also the coal offtaker of the Group's TRA coal.



MBJ and Geo Energy Positive Outlook

The Group has secured two binding term sheets with third-party customers to utilise MBJ's Integrated Infrastructure for an aggregate 9 million tonnes per annum of haulage volume, which is poised to generate a new recurring, toll-based revenue stream that is expected to be accretive to the Group's revenue performance.

In addition to generating recurring revenue stream as an infrastructure provider, MBJ's Integrated infrastructure will allow the Group to progressively increase the production capacity of its TRA coal mine to 20 - 25 million tonnes per annum, thereby increasing its coal sales significantly and yielding substantial logistical savings for TRA's operations. TRA coal mine has 2P reserves of more than 300 million tonnes and a mining life of more than 20 years.

Commenting on this corporate milestone, Mr Charles Antony Melati, Group Executive Chairman & Chief Executive Officer of Geo Energy, said:

"The US\$1.5 billion valuation of our MBJ's Integrated Infrastructure business underscores the strength and strategic value of this platform. As a cornerstone of our long-term growth strategy, MBJ is expected to enhance our operational capabilities, unlock new revenue streams, and create sustainable value for our shareholders."

With a substantial investment into MBJ at a valuation of US\$1.5 billion, which represents only one asset within the Group's larger asset portfolio, we believe that Geo Energy shares are still largely undervalued given the significant intrinsic value across our broader asset base not reflected in our current share price."

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This media release is to be read in conjunction with Geo Energy's announcement released on 11 May 2026, 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 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 TRA coal mine and enhances long-term operational efficiency.



The Group holds 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.

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

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