



GEO ENERGY GROUP
天然煤矿集团

GEO ENERGY RESOURCES LIMITED

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

SGX ANNOUNCEMENT

GEO ENERGY SUCCESSFULLY SECURES TERM SHEET WITH RESOURCE INVEST AG FOR A SUBSTANTIAL INVESTMENT IN GEO ENERGY'S MBJ INTEGRATED INFRASTRUCTURE BUSINESS AT A US\$1.5 BILLION VALUATION

1. INTRODUCTION

- 1.1 The Board of Directors ("**Directors**") of Geo Energy Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") (SGX:RE4) is proud to announce that the Company has entered into a term sheet ("**Term Sheet**") with Resource Invest AG ("**ResInvest**"), in which ResInvest intends to invest in the Group's PT Marga Bara Jaya ("**MBJ**"), either directly through shares of MBJ or indirectly through MBJ's parent company, by way of acquisition of existing shares or issuance of new shares ("**MBJ Investment**").
- 1.2 The Term Sheet indicates that ResInvest will invest at the valuation of US\$1.5 billion with the amount, percentage holding, and other details to be finalised in the definitive agreement, 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.
- 1.3 The Transaction remains subject to the execution of definitive agreements including the entry by Geo Energy and ResInvest Commodities Pte Ltd ("**RIC**") of a new Marketing JV as a deeper collaboration between the two groups.
- 1.4 The valuation of US\$1.5 billion for just the MBJ infrastructure, which is only one of the Group's asset portfolios, reflects the fact that Geo Energy's share price remains largely undervalued.
- 1.5 ResInvest is a substantial shareholder of the Company and currently hold 5.36% shareholding interest in the Company.

2. ABOUT MBJ, RESINVEST AND RIC

MBJ

MBJ is the Group's infrastructure (road and jetty) business in South Sumatera that handle coal logistics and transportation to the domestic and export markets. It provides access for TRA asset and other neighbouring coal mines in the surrounding area to international markets. To-date, MBJ has achieved almost 90% construction milestone and is on track for completion by June/July 2026.

The MBJ's Integrated Infrastructure will allow the Group to progressively increase its TRA's coal production to 20-25 million tonnes per annum and yield substantial logistical savings for TRA's coal operations; and generate recurring revenue stream(s) as an infrastructure provider to third parties from the remaining haulage capacity.



At full operational capacity of around 50 million tonnes of haulage per annum, the MBJ Integrated Infrastructure 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.

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.

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.

3. RATIONALE

The MBJ Investment will provide the Group with resources to further upgrade the MBJ Integrated Infrastructure, ramp up TRA's coal production and deliver stronger returns to our shareholders. This will also bring in a strategic investor to MBJ and further develop the collaboration between the two groups.

The US\$1.5 billion entry valuation of the MBJ Investment should re-rate the Group's total valuation and marks another significant milestone for the Group.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the Transactions, other than through their shareholdings (if any) in the Company.

5. CAUTION IN TRADING

Shareholders, investors and other persons are advised to exercise caution in trading the securities of the Group. There is no certainty or assurance as at the date of this announcement that the Transactions will proceed or complete 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 on the Transactions. Shareholders, investors and other persons are advised to read this announcement and any further announcements by the Company carefully. They should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.



BY ORDER OF THE BOARD

Charles Antony Melati
Group Executive Chairman and Chief Executive Officer
11 May 2026