



GEO ENERGY GROUP
天然煤礦集團

GEO ENERGY RESOURCES LIMITED

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

SGX ANNOUNCEMENT

RESPONSES TO QUESTIONS RECEIVED FROM SHAREHOLDERS AHEAD OF ANNUAL GENERAL MEETING TO BE HELD ON 29 APRIL 2026

The Board of Directors (the "Board") of Geo Energy Resources Limited (the "Company", and together with its subsidiaries, the "Group") would like to thank the Company's shareholders for submitting their questions in advance of the Company's Annual General Meeting 2026 ("2026 AGM"), which will be held at Marina Bay Sands Singapore on Wednesday, 29 April 2026 at 10.00am.

Responses to the questions received up till Tuesday, 21 April 2026, 5.00pm, have been set out below.

1. What is the latest coal price and what is the outlook for coal prices?

Answer:

Indonesian Coal Index Price for 4200 GAR ("ICI4") was US\$60.69 per tonne as of 17 April 2026. The ICI4 have been further forecasted to be up to US\$64 per tonne for the rest of 2026 and 2027, based on M42 Futures Index¹.

For the longer-term coal price outlook over the next 15 years, McCloskey forecasted the coal prices of 4200 GAR coal to rise up to US\$67-68 per tonne.²

The Group continues to focus on cost optimisation and margin resilience across different price cycles.

2. The Company previously announced that its production target for FY2026 is 11.5-12.5 million tonnes, subject to RKAB approval. Has the RKAB production quota been approved?

Answer:

We are pleased to confirm that the Group has obtained the necessary RKAB approval in line with its FY2026 production target of 11.5–12.5 million tonnes.

3. How is the construction progress for the MBJ Integrated Infrastructure? Is it on track for completion?

Answer:

The MBJ Integrated Infrastructure is approximately 90% completed and remains on track for completion by June/July 2026. The remaining works are primarily final-stage construction and commissioning activities, and the Group is closely monitoring progress to ensure timely completion.

¹ M42 Futures Index price (SGX)

² McCloskey Price Outlook, 31 March 2026



4. (a) Geo Energy awarded a US\$150 million Engineering, Procurement, and Construction (EPC) contract for the MBJ Integrated Infrastructure. Do deferred payments to the contractor start on 2H2026 (August 2026)?

Answer:

The MBJ Integrated Infrastructure is on track for completion by June/July 2026. The first deferred payment is expected to start in 2H2027.

(b) What are the projected total payment sums for the MBJ project for 2026 and 2027?

Answer:

As answered above, the first deferred payment is expected to start around 2H2027, hence there are no such payments due in 2026, and total expected payments for 2027 would be around USD70 million.

(c) Will they be settled via a bank facility or entirely by operating cash flow from the MBJ project?

Answer:

The two years deferred payment mechanism was incorporated to allow the MBJ Integrated Infrastructure sufficient time to generate operating cash flow as well as to explore potential bank financing after construction is completed that will term out these payment obligations.

5. What are the repayment timeline and amounts (principal plus interest) for the US\$275 million Bank Mandiri facility?

Answer:

The US\$275 million Bank Mandiri facility has a 5-year tenure from 29 September 2025, with semi-annual principal and interest repayments. This loan facility has interest rate per annum of 2.95% above the term secured overnight financing rate for loans in US Dollar currency, currently slightly below 7% in aggregate, allowed us to strengthen the Group's liquidity and balance sheet while minimising interest expense and increasing our profitability going forward.

The repayment profile is back-ended, with a larger portion of principal due in the later years of the facility term.

BY ORDER OF THE BOARD

Charles Antonny Melati
Group Executive Chairman and CEO
23 April 2026