

14 January 2026

## **GEO Exploration Limited**

("GEO " or the "Company")

### **Gorge Project – Completion of Acquisition and Issue of Shares and Namibia Update**

#### **Highlights**

- Final administrative steps completed for the acquisition of Exploration Licence E08/3737, including payment of A\$100,000 cash consideration.
- 48,130,000 consideration shares issued at £0.004 per share, held in escrow with the Company's registrar until 13 January 2027.
- 18,472,037 ordinary shares to Callum Baxter in settlement of a consultancy fee issued at £0.00135 which is closing share price on 12 January 2026.
- Historic exploration identified gold mineralisation over approximately 5km of strike, including rock chip results up to 134g/t Au and soil samples up to 233g/t Au.
- Multiple near-surface gold nuggets recovered, ranging from <2g to over 100g, supporting the potential presence of a primary bedrock gold source within the licence area.
- Planned modern exploration activities intended to refine geological understanding and prioritise targets within the Gorge Project area.
- Continuing discussions with multiple parties for the farm-out process of licence PEL0094 in Namibia.

GEO Exploration Limited (AIM: GEO) is pleased to announce that it has now completed the final administrative steps relating to the acquisition of the Gorge Project, a highly prospective gold exploration licence located in Western Australia.

#### **Completion of Acquisition**

The Company confirms that all final administrative requirements including ministerial consent relating to the acquisition of the Gorge Project have now been completed. This includes payment of the A\$100,000 cash consideration and the issuance of 48,130,000 GEO ordinary shares at a price of £0.004 per share, in accordance with the terms announced on 21 October 2025.

The consideration shares have been issued and are subject to escrow arrangements with the Company's share registrar until 13 January 2027.

The exploration licence will appear on the Western Australian DMIRS public register following completion of the standard regulatory application processing.

In connection with the acquisition of the Gorge Project, the Company has agreed to issue 18,472,037 new ordinary shares to Mr Callum Baxter in settlement of a consultancy fee at an issue price of £0.00135 which is the closing share price on 12 January 2026. The consultancy fee represents A\$50,000. Mr Baxter provided material technical and commercial assistance in relation to the identification, evaluation and progression of the Gorge Project through to completion.

#### **Gorge Project Overview**

The Gorge Project comprises granted Exploration Licence E08/3737, located approximately 110km west of Paraburadoo in Western Australia and covering an area of 81 square kilometres within the Capricorn Orogen.

Historic exploration at Gorge has been limited and sporadic, however previous work has identified widespread gold mineralisation across the licence area. Gold occurrences have been recorded over approximately 5km of strike, supported by drainage, soil and rock chip sampling, historic workings, and alluvial and eluvial gold recovery.

Historical results include:

- Rock chip samples returning gold values up to 134g/t Au
- Soil samples returning gold values up to 233g/t Au
- Drainage sampling returning elevated gold values
- Recovery of multiple gold nuggets from near surface, ranging from <2g to in excess of 100g

These results along with the proximity of the nugget recoveries suggests the potential presence of a primary bedrock gold source within the licence area. Further details of historic activities and results can be found in the announcement dated 11 December 2025 - Gorge Project Update.

#### **Exploration Activities**

With the acquisition now completed, the Company is preparing systematic exploration activities at the Gorge Project. Planned work programmes will focus on modern exploration techniques designed to refine priority target areas and advance the project toward initial drilling following completion of required heritage and access activities.

#### **Namibia Update**

GEO has a material opportunity to deliver shareholder value from its 78% interest in Petroleum Exploration Licence 0094 in the Walvis Basin, offshore NW Namibia. This licence covers 5,798 square kilometres in water depths ranging from 450 metres to 1550 metres. In May 2025, GEO reported a material uplift in the gross mean prospective resources across the licence area to c.4.31 billion barrels.

GEO's strategy is to secure a farm-out partner to fund and lead the next stages of exploration and development. Since the Company reported that it was in advanced discussions in late 2024, several new parties have accessed the data room. The Directors believe that activity with Chevron and others across the region has reinvigorated interest in PEL0094, particularly since October 2025. As a result, the Company remains in discussions with the interested party reported in 2024 pending fulfilment of certain financial conditions by that party. However, given the time elapsed since 31 December 2024 and the recent increased interest in the licence from new parties, it seems likely that the terms with original interested party would be amended if an agreement is formalised with that party. The Company will continue to update shareholders as progress is made towards a farm-out agreement.

#### **Admission and Total Voting Rights**

Application will be made to AIM for admission of the Consideration Shares (the "New Ordinary Shares"), which will rank pari passu with the existing Ordinary Shares. Admission is expected to become effective, and dealings in the New Ordinary Shares to commence, on or around 8.00 a.m. on 19 January 2026.

Following Admission, the Company's issued share capital will comprise 5,663,107,159 Ordinary Shares, each carrying one vote per share. Accordingly, the figure of 5,663,107,159 may be used by shareholders as the denominator for calculations by which they determine whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

#### **Omar Ahmad, Chief Executive Officer, commented:**

"With the final administrative steps now completed, we are pleased to be in a position to begin exploration at the Gorge Project. The historic grades, widespread surface gold occurrences and recovery of multiple gold nuggets highlight the prospectivity of the licence and support further systematic exploration and future drilling.

In parallel, we are encouraged by the level of interest in our Namibian licence and determined to secure an accretive farm-out agreement for shareholders."

*The information contained within this announcement is deemed by the Company to constitute inside information under the UK Market Abuse Regulations ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.*

For further information please visit: [www.geoexplorationlimited.com](http://www.geoexplorationlimited.com) or contact:

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