

19 August 2014

## Investment Agreement amended with New Century Energy Resources

NuEnergy is pleased to announce the signing of an Amendment to the binding Investment Agreement with New Century Energy Resources Limited (NCE) as announced to the ASX on 11 July 2014.

The amendments clarified the two-stage investments in NuEnergy by NCE as follows:

- (1) Upon completion of the NuEnergy Share Placement (expected this week), NCE shall be entitled to appoint two of its nominees as directors of NuEnergy (of the total number of five directors). Mr Graeme Robertson, the existing Chairman, shall remain as Chairman of the Board.
- (2) The Additional NuEnergy Funding (second stage) and the following changes to the composition of the NuEnergy board shall be subject to the approval of the shareholders of NuEnergy.

Upon completion of the Additional NuEnergy Funding of minimum AUD \$10 million before 31 December 2014, NCE shall be entitled to appoint three directors out of the total number of four directors of the NuEnergy board, by appointing one more director to the NuEnergy board whilst two existing directors of NuEnergy (not including the directors appointed by NCE) shall resign. The chairman of the NuEnergy board shall become one of the directors appointed by NCE.

NCE has extensive experience in the Coal Bed Methane (CBM) exploration and production industry, including subsurface (geological, geophysical & reservoir), well drilling, completion and production techniques that can significantly enhance the productivity of CBM wells. NCE is 60% owned by Globaltec Formation Berhad (MYX:5220), a public company listed on the Bursa Malaysia main market.

Globaltec's announcement to the Bursa Malaysia regarding the signing of this amendment can be viewed at:

<http://www.bursamalaysia.com/market/listed-companies/company-announcements/1713221>

**ENDS**

### **ABOUT NUENERGY GAS**

NuEnergy is an emerging ASX listed gas and ancillary power generation development company with an immediate focus on establishing unconventional gas exploration & production in Indonesia and Eastern Africa.

The company's overall strategy is to rapidly prove up CBM and shale gas resources and bring these resources to production through small scale power generation, CNG and mini LNG and via connection to the local gas grid.

NuEnergy has secured strategically located CBM and shale gas concessions in areas where there is a significantly undersupplied gas and power market and where possible where there is abundant energy infrastructure to take gas and/or power to market. NuEnergy has three operated PSCs in Indonesia.

### **Shareholder Enquiries**

NuEnergy Gas Limited  
Tel: (61) 2 9199 5522