

December 2021

HIGHLIGHTS

- **Preparation for Tanjung Enim Plan of Development is underway**

During the current quarter and further to the approval obtained by NuEnergy Gas Limited (“NuEnergy”) for the plan of development (“POD”) of an area of its Tanjung Enim Production Sharing Contract (“PSC”) preparations in respect of the POD as detailed below are underway.

Operations Report During the Quarter

Omicron is spreading rapidly in Indonesia with the government advising of restrictions in mobility. Further restrictions are expected to control the spread.

Tanjung Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 45%

Operator: Dart Energy (Tanjung Enim) Pte Ltd (a subsidiary of NuEnergy)

NuEnergy continued its discussions and negotiations on future gas sales with PT Pertamina Gas. NuEnergy is also progressing on the necessary environmental impact studies (known as AMDAL or Analisis Manajemen Dampak Lingkungan in Indonesia) and Front-End Engineering Design (“FEED”) studies by selecting and reviewing proposals from qualified vendors and consultants. In addition, NuEnergy has received the Seller Appointment Letter (“SAL”) from the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (“SKK Migas”) that formally authorises and appoints NuEnergy to sell coal bed methane produced from the Tanjung Enim PSC on SKK Migas’s behalf.

Muralim PSC

South Sumatra, Indonesia

NuEnergy Interest: 100%

Operator: Dart Energy (Muralim) Pte Ltd (a subsidiary of NuEnergy)

The dewatering process was temporarily suspended during the quarter ended 30 September 2021, pending the necessary permit being issued by Ministry of Environment of Indonesia. Based on the latest revised environmental regulation issued in September 2021, NuEnergy obtained the environmental permit in January 2022. With this approval, NuEnergy is now able to continue the dewatering process to determine the gas productivity for future development. The results from the gas production will be submitted to SKK Migas for their further recommendation for the Company to submit the future POD proposal for this PSC.

ABOUT NUENERGY GAS LIMITED

NuEnergy is an independent clean energy company focused on the development of Indonesian unconventional gas assets.

We were established with the goal of providing investors with superior value by safely, reliably and sustainably supplying clean energy to meet the growing energy demands of Indonesia, one of the world’s fastest growing economies and energy consuming markets.

We hold four onshore Production Sharing Contracts (PSCs), across South Sumatra. We are now fully focused on quickly moving our high value unconventional gas assets from exploration to development stage, monetizing their reserves, delivering shareholder return and in turn working capital to fund future developments and strategic acquisitions.

NuEnergy has a clear strategy to drive future growth and maximise shareholder return. We are fully committed to complete our first Plan of Development (POD) on our Tanjung Enim PSC, move to commercialization and first gas production.

We are proud to be a pioneer of Indonesia's clean energy industry, helping deliver reliable and robust energy supply to the people and businesses of Indonesia. Our focused strategy ensures we will soon become a significant Indonesian gas producer, maximizing shareholder value and return at every opportunity.

Shareholder Enquiries

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