

HIGHLIGHTS

Progressing with the implementation of Tanjung Enim Plan of Development

During the current quarter, NuEnergy continued with the implementation of its Plan of Development (“POD”) for its Tanjung Enim Production Sharing Contract (“PSC”).

Operations Report During the Quarter

Tanjung Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 45%

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

NuEnergy continued to focus on executing its POD with discussions carried out with several parties which includes the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (“SKK Migas”), Ministry of Energy and Mineral Resources of Indonesia (“MEMR”), gas gathering facility provider and potential gas buyers.

The Company is also progressing on the necessary environmental impact studies (known as AMDAL or Analisis Manajemen Dampak Lingkungan in Indonesia) as required under the POD. The detailed framework and scope of the environmental impact studies were discussed and agreed between the appointed consultant and the regulatory authority/commission had been submitted to the Ministry of Forest and Environment of Indonesia. Stakeholder engagement comprising mainly villagers in the vicinity of the POD area, and local government bodies, in respect of environmental impact studies on their lives and livelihoods has already been completed. In addition, field samples of the environment around the POD area have been collected and NuEnergy’s appointed consultant is in the midst of preparing the technical report related to pollution control in respect of air, water and emissions for the area under the POD.

In addition, NuEnergy has received technical proposals from shortlisted engineering companies for the front-end engineering design (“FEED”) studies. The FEED study is expected to commence in the second half of 2022.

Muralim PSC

South Sumatra, Indonesia

NuEnergy Interest: 100%

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

At 30 June 2022, NuEnergy had received the necessary equipment to recommence the dewatering process to determine its gas production data. The delay was caused by the COVID-19 lockdown imposed in the supplier’s country.

NuEnergy submitted the exploration period extension application (via SKK Migas) on 29 March 2022 for approval by MEMR and is currently pending approval.

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 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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