

4 January 2024

**FURTHER EXTENSION OF HEADS OF AGREEMENT FOR INITIAL GAS SALES FROM
THE TANJUNG ENIM'S PLAN OF DEVELOPMENT 1**

NuEnergy Gas Limited ("NuEnergy" ASX: NGY). Reference is made to the announcement on 10 February 2023 and 22 August 2023 ("Announcements"). Unless otherwise defined, the definitions set out in the Announcements shall apply herein. NuEnergy wishes to announce that its subsidiary Dart TE and PT LARAS ENERGY has on 3 January 2024, mutually agreed to further extend the Heads of Agreement ("HOA"):

- (a) to 30 March 2024; or
- (b) upon the execution of a Gas Sale and Purchase Agreement between the Parties; or
- (c) upon the Parties agree in writing to terminate the HOA before 30 March 2024;

whichever comes first.

ABOUT NUENERGY GAS LIMITED

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

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

NuEnergy hold four (4) onshore coal bed methane ("**CBM**") Production Sharing Contracts ("**PSCs**"), across South Sumatra, Indonesia. NuEnergy is now fully focused on moving our high-value unconventional gas assets from exploration to the development stage, monetizing their reserves, delivering shareholder return, and in turn working capital to fund future developments and strategic acquisitions.

NuEnergy's strategy is to integrate all its PSCs in South Sumatra as a CBM hub to supply sustainable clean energy to the local market and the country.

NuEnergy has a clear strategy to drive future growth and maximise shareholder return. NuEnergy is fully committed to complete the first Plan of Development ("**POD**") on the Tanjung Enim PSC, moving to first gas production and commercialization.

NuEnergy is proud to be a pioneer of Indonesia's clean energy industry, helping deliver a 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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