

28 September 2017

## **NUENERGY EXECUTES GAS SUPPLY MOU FOR TANJUNG ENIM PSC**

NuEnergy Gas Limited (ASX:NGY) (“NuEnergy”) is pleased to announce it has executed a Memorandum Of Understanding (“MOU”) with PT Pertamina Gas (“Pertamina Gas”) to investigate the supply of coal bed methane (“CBM”) gas from Tanjung Enim Production Sharing Contract (“PSC”) to Pertamina Gas for distribution to consumers in Sumatra.

Pertamina Gas is a subsidiary of PT Pertamina, a state owned oil and gas conglomerate and one of our joint venture partners for the Tanjung Enim PSC. Pertamina Gas has a focus in midstream and downstream gas industry of Indonesia with its primary activity in trading, transportation, processing and distribution and other businesses related to natural gas and their associated products.

Under the MOU, NuEnergy and Pertamina Gas have agreed to exchange information and to jointly evaluate the economic viability of CBM gas supply from Tanjung Enim PSC initial POD with the aim to utilize this CBM gas to fulfil Pertamina Gas consumer needs in Sumatra.

Deputy Executive Chairman, Kee Yong Wah, said that the MOU with Pertamina Gas is a very significant step for NuEnergy to progress the Plan of Development (“POD”) preparation.

“We are delighted to be working with Pertamina Gas to be part of the domestic gas supply project in Sumatra. Additionally, we acknowledge the support of our joint venture partners, PT Pertamina and PT Bukit Asam, two leading state-owned energy and resources companies, in our discussions with Pertamina Gas at this important stage of the POD preparation.

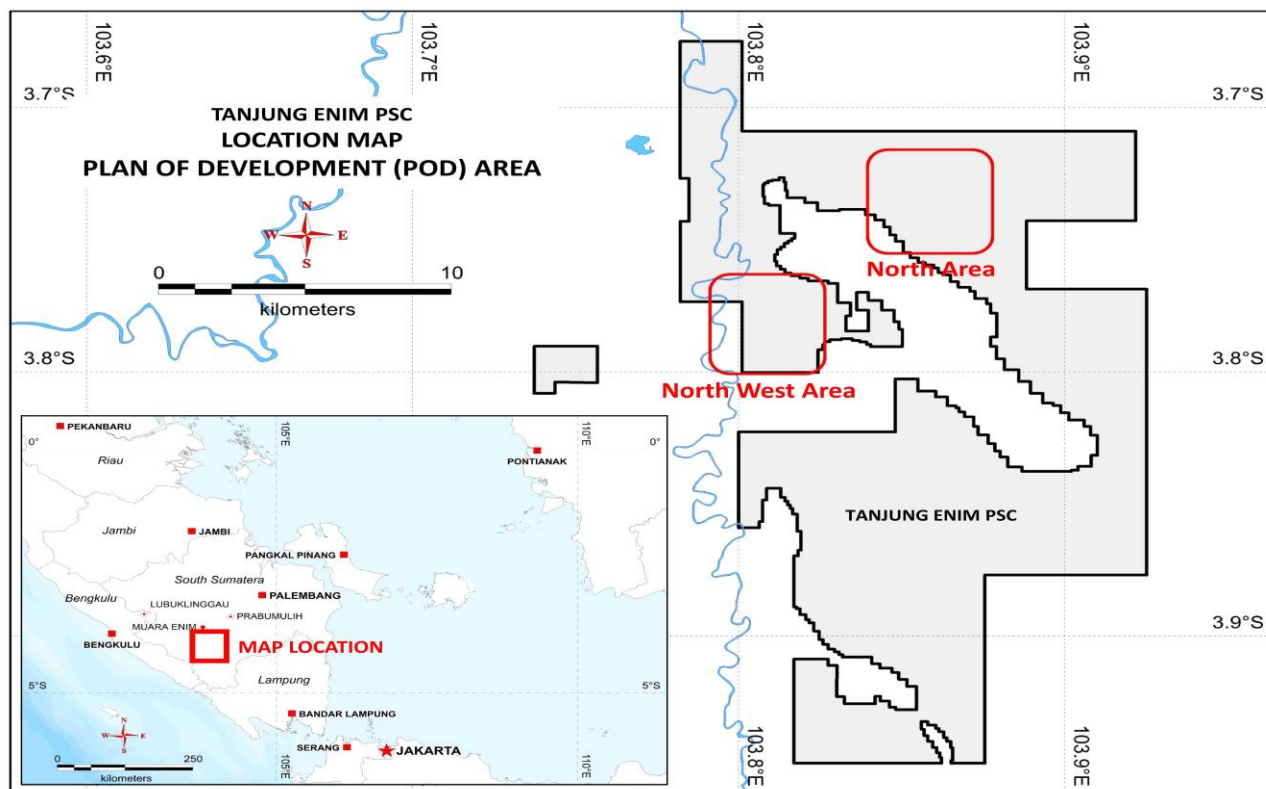
Negotiations with a potential customer of the scale of Pertamina Gas at this stage further strengthens our confidence in our ability to produce significant shareholder value.”

The MOU is an important step for the negotiation of the Gas Sales and Supply Heads of Agreement (“GSSHOA”) to agree on the main commercial terms including supply period, supply volume and price.

NuEnergy has received government approval to prepare the POD for Tanjung Enim PSC. The proposed concept for the initial POD plans for the development in two target areas, in the north and north-west of the PSC where NuEnergy has focused exploration, drilling and pilot production activities over the last 8 years.

The POD preparation has commenced on schedule and NuEnergy plans to submit the POD to the Indonesian Minister of Energy and Mineral Resources by the end of 2017.

### **Target Areas of the Tanjung Enim PSC (Initial POD)**



### **ABOUT NUENERGY**

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 six onshore Production Sharing Contracts (PSCs), across South Sumatra, Central Sumatra and East Kalimantan. 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 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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