

Quarterly Activities Report

For the period ended 30 September 2017



**NEW STANDARD
ENERGY**

Date: 31 October 2017

SUMMARY

- Lodged Annual Returns with the Department of Mines and Petroleum for the two exploration permits
- Received rehabilitation proposal from environmental consultants designed to meet rehabilitation obligations associated with historic exploration activities on two exploration permits

COMPANY OVERVIEW

PROJECTS

New Standard owns 100% of exploration permits EP 481 and EP 482 located in the onshore Carnarvon Basin in Western Australia. Subject to funding, the Company plans to continue exploration activities on the permits and in that regard, has continued dialogue with the Department of Mines and Petroleum (**DMP**) with the aim of settling a new work program. The aim is to conclude this process as soon as practicable.

As previously advised the Company engaged a consulting firm to assess the Company's rehabilitation obligations regarding historic exploration activities carried out on permits EP 481, EP450, EP 451 and EP 456. During the Quarter the Company was presented with a rehabilitation proposal by its consultants and aims to settle this proposal in consultation with DMP as soon as practicable.

CORPORATE

The Company refers to the Precision matter detailed in the Quarterly Activities report for the period ended 30 June 2017. The Court appointed mediation process concluded in May 2017 without the parties reaching a settlement. The matter will now be listed for a case evaluation conference and will proceed in accordance with the practice and procedure of the Supreme Court of Western Australia.

The Company remains committed to diversifying its existing portfolio, both in the energy sector and in other sectors and accordingly reviewed a number of new opportunities during the Quarter.

New Standard ended the quarter with \$314,000 in cash (approx.) and \$119,000 (approx.) worth of shares in ASX listed Sundance Energy Australia Ltd (ASX: SEA). All directors' fees remain suspended.

For and on behalf of the Board.

Bruce Li
Managing Director

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TENEMENT STATUS FOR 1ST QUARTER 2017/2018

The Group tenements are registered in the name of New Standard Onshore Pty Ltd.

Tenement number	Interest held during the quarter		Note
	Start	End	
Location: Carnarvon Basin, WA			
EP 481	100%	100%	
EP 482	100%	100%	