

ANNUAL GENERAL MEETING

15 November 2018



DELIVERING CLEAN ENERGY TO INDONESIA



Disclaimer

This presentation has been prepared by NuEnergy Gas Limited ("NGY" or the "Company") and is being provided for the sole purpose of providing preliminary background financial, operational and other information to enable shareholders and/or prospective investors to review the business activities of the Company. It is not intended as an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities.

Certain statements included in this release constitute forward looking information. This information is based upon a number of estimates and assumptions made on a reasonable basis by the Company in light of its experience, current conditions and expectations of future developments, as well as other factors that the Company believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable, they are inherently subject to business, economic, competitive, political and social uncertainties and contingencies.

Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, gas prices, exploration, acquisition, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward looking information due to the inherent uncertainty therein. Forward looking information is made as at the date of this release and the Company disclaims any intent or obligation to update publicly such forward looking information, whether as a result of new information, future events or results or otherwise.

The purpose of this presentation is to provide general information about the Company. No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

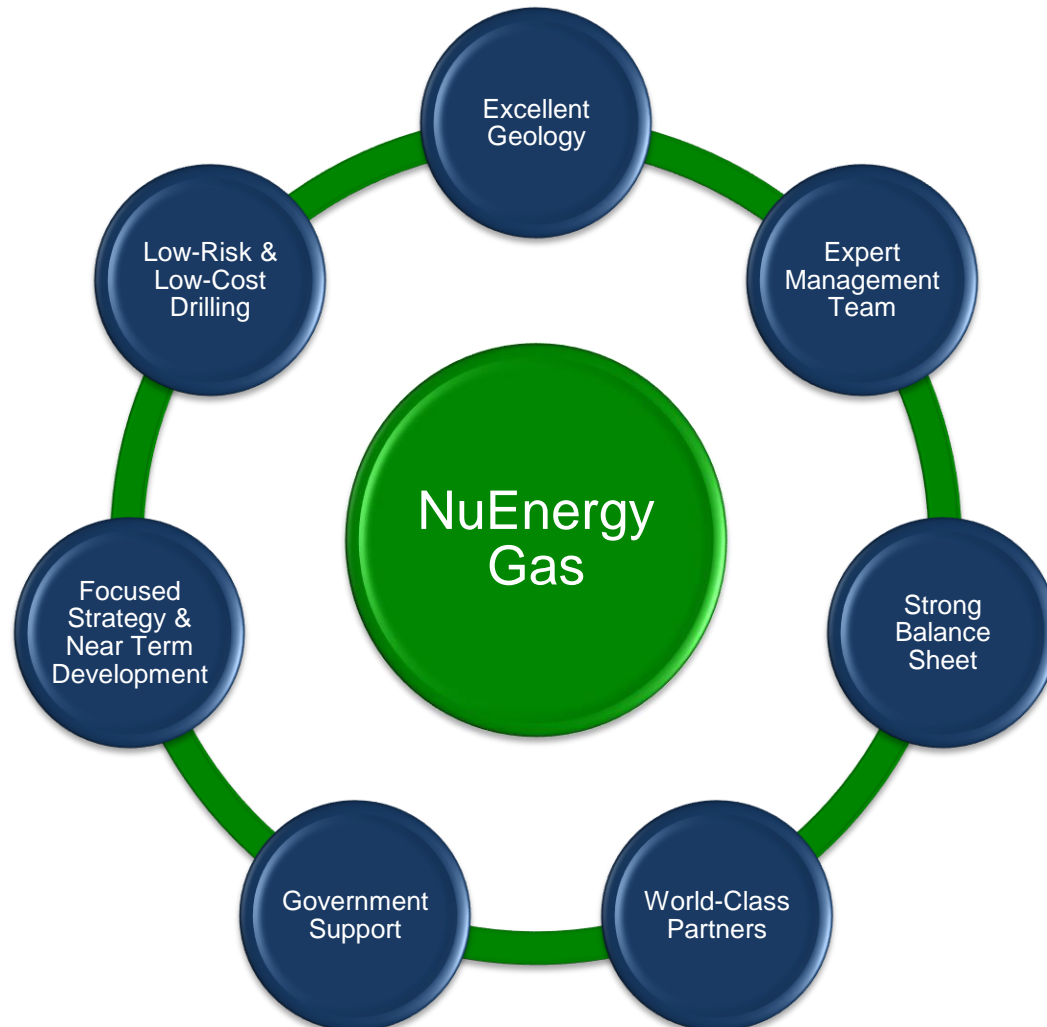
This presentation should be read in conjunction with the Annual Financial Report as at 30 June 2018, the half year financial statements together with any ASX announcements made by the Company in accordance with its continuous disclosure obligations arising under the Corporations Act 2001 (Cth).

- **About NuEnergy**
- Indonesia's Energy Markets
- Our Portfolio
- July 2017 – November 2018 Company Highlights
- Major Milestones

- NuEnergy Gas is an ASX Listed, Independent Clean Energy Company
- Paid-Up Capital: AUD55 Million
- Focused on Exploring, Developing & Producing Clean Gas in Indonesia
- 6 Production Sharing Contracts (PSC) Covering Over 3,600km²
- Proud Partner of the Indonesian Government and Energy Industry

Committed to Delivering Maximum Shareholder Value/Return





Key Statistics

Owner/Operator: NuEnergy Gas Limited

Location: Indonesia (South, Central Sumatra & East Kalimantan)

Commodity: Unconventional Gas (CBM)

Resources & Reserves:

- OGIP 9,691 Bcf
- Prospective (net to NuEnergy) 2,194 Bcf
- 1C/2C/3C (net to NuEnergy) 75.8 Bcf / 109.8 Bcf / 193.0 Bcf
- Gross Reserves of 165 Bcf (74 Bcf net to NuEnergy) – P1 reserves of 86 Bcf and P2 reserves of 79 Bcf

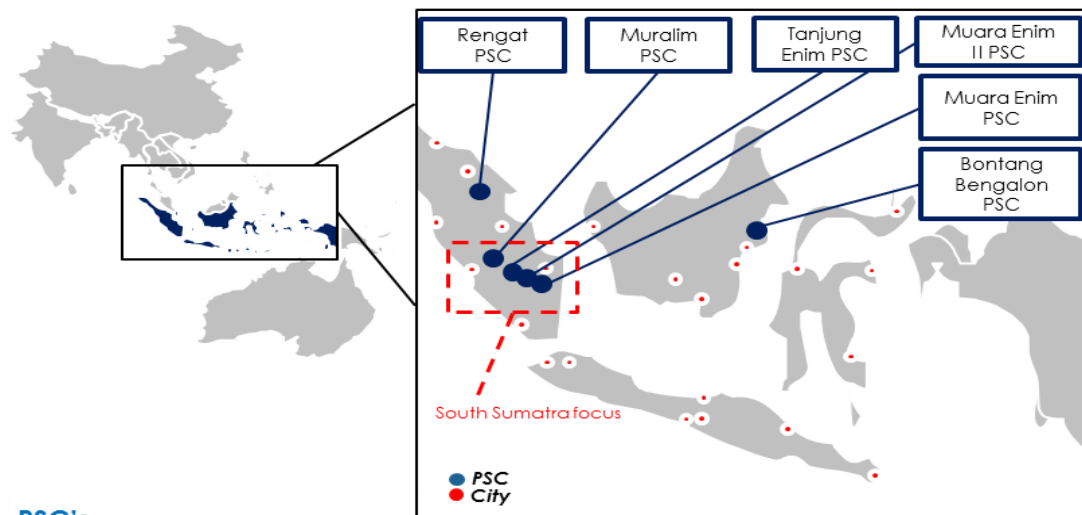
Operations

- 26 wells drilled since August 2009
- Operator for all Indonesian assets
- Strong corporate partners – Pertamina, MedcoEnergi, Bukit Asam & Sugico
- 47 personnel & 542 years of overall CBM experience

Development

- Awaiting POD approval for Tanjung Enim PSC
 - Progression to commercialisation (revenue generation)
- Integrated development of South Sumatra CBM assets
- Proximity to Indonesian gas & market infrastructure

Location



PSC's

PSC	Ownership	Partners	Resource	Status	Operator
Tanjung Enim	45%	Pertamina (27.5%) Bukit Asam (27.5%)	Gas In Place: 484 Bcf Reserves: 74 Bcf 1C/2C/3C: 75/109/154 Bcf Prospective: 88 Bcf	Production tests Awaiting POD approval	NuEnergy
Muara Enim	40%	Pertamina (60%)	Gas In Place: 3,056 Bcf 1C/2C/3C: 0.84/0.84/39 Bcf Prospective: 658 Bcf	Exploration Production tests	NuEnergy
Muara Enim II	30%	Pertamina (40%) Sugico (30%)	Gas In Place: 4,715 Bcf Prospective: 766 Bcf	Exploration Production tests	NuEnergy
Muralim	50%	MedcoEnergi (50%)	Gas In Place: 1,436 Bcf Prospective: 682 Bcf	Exploration	NuEnergy
Rengat	100%	N/A	N/A	Exploration	NuEnergy
Bontang Bengalon	100%	N/A	N/A	Exploration	NuEnergy

Experienced Board and Proven Leadership Team

			PREVIOUS EMPLOYERS	EXPERIENCE
	Kee Yong Wah Deputy Executive Chairman	<ul style="list-style-type: none"> ■ O&G specialist with +30 years experience ■ Founder of New Century Energy Resources 	  	33 years
	Dr. Ian Wang Chief Executive officer	<ul style="list-style-type: none"> ■ O&G specialist with +30 years experience ■ Substantial experience with unconventional assets and CBM projects 	  	30 Years
	Unggul Setyatmoko Chief Commercial Officer	<ul style="list-style-type: none"> ■ 30 years experience in Indonesia's O&G industry ■ Previously Indonesian Country Manager for Dart Energy 	  	30 Years
	Lim Beng Hong Chief Operating Officer	<ul style="list-style-type: none"> ■ 30 years experience in the exploration, production and drilling both in unconventional and conventional O&G industry 	  	30 Years
	Jason Chua Chief Financial Officer	<ul style="list-style-type: none"> ■ Substantial experience in operational and fiscal management in South East Asia ■ Key member of the Globaltec Formation group 	  	20 Years

NuEnergy Gas has augmented an experienced board and proven leadership team with:

- Vast experience of operating and commercializing unconventional gas and CBM projects
- Deep technical knowledge and understanding of hydrocarbon geology in Indonesia
- Long standing and trusted relationship across the Asian energy markets, especially within Indonesia

Our major shareholders are -

1. Globaltec Energy Resources ("GER")
2. New Century Energy Resources ("NCE")

About GER and NCE

- GER and NCE are subsidiaries of Globaltec Formation Berhad ("Globaltec"), a conglomerate listed on the Malaysian Stock Exchange
- Businesses spanning across manufacturing, oil & gas, palm oil plantation and investment holdings
- Global exposure in 10 locations across 3 countries, 7 facilities and employs about 1,200 employees
- In 2014, Globaltec teamed-up with NCE, a team of experts with vast experience in the oil & gas exploration, production and servicing industry, to recapitalise and transform NuEnergy Gas
- Together hold approximately 65% of NuEnergy Gas collectively



NCEenergy



**Indonesia's
National Oil
Company**



**Indonesia's
Largest Energy
Company**



**Indonesia's
Largest Coal
Company**



**Indonesia's
Emerging
Energy & Coal
Company**

- We offer our shareholders a unique opportunity to access South East Asia and gain exposure to Indonesia's fast moving and dynamic energy market
- We are proud to be recognised as a partner of choice for other leading Indonesian energy companies
- Each of our partners are highly capitalized with ambitious growth plans for increasing unconventional gas production
- We are committed with them to delivering clean energy to the people of Indonesia

Building a sustainable upstream company by investing in: People + Environment + Community Engagement + CSR + Health, Safety & Security + Corporate Governance

Sustainability is integral to our business and our every day actions. We operate in a socially responsible and conscious manner:

- We are incredibly proud of our people, they are at the heart of our company and all we do
- We are committed to minimising the footprint and operational impact our operations have on the environment and local communities
- We generate jobs, economic benefits and our investments have ensured we are trusted member of these communities
- We maintain rigorous standards for meeting all environment standards, rules and regulations
- Integrity and sound corporate governance also underpin everything we do



- About NuEnergy
- **Indonesia's Energy Markets**
- Our Portfolio
- July 2017 – November 2018 Company Highlights
- Major Milestones

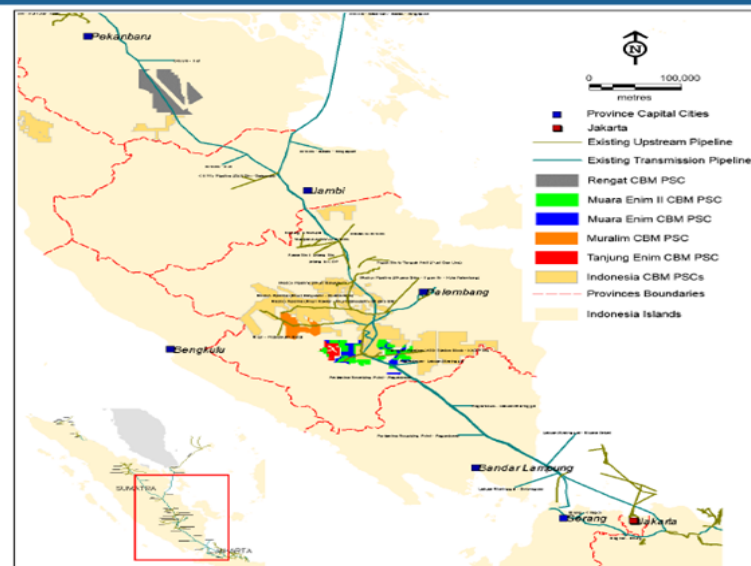
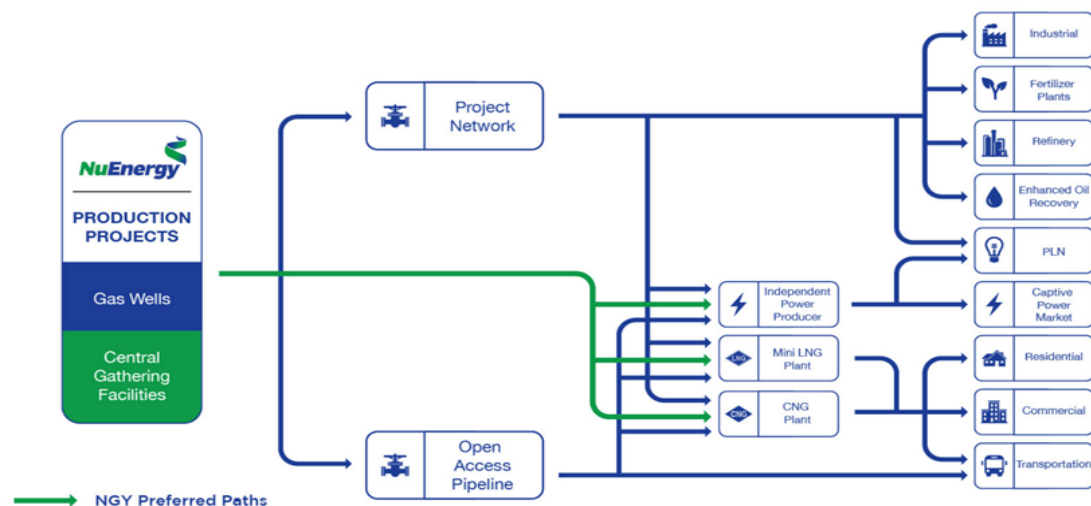
Excellent Geographical Setting

- ✓ World's 4th largest population and growing rapidly
- ✓ Strong GDP growth and solid economic outlook (5% growth y-on-y)
- ✓ Increasing energy demand (5.9% in 2016) and robust gas prices
- ✓ Declining conventional oil and gas production from domestic supplies
- ✓ Government support to increase clean energy production
- ✓ Singapore trunkline within 10km

Close Proximity to Key Infrastructure and End-users

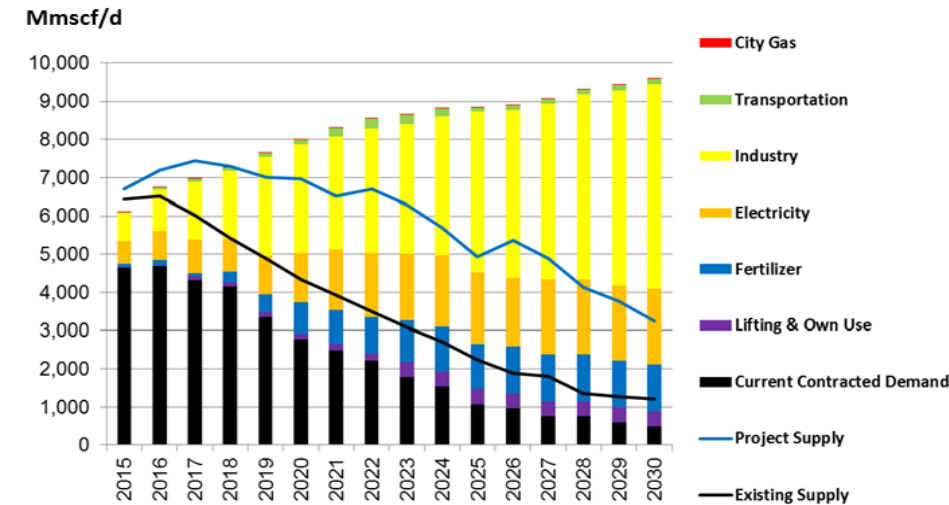
- Tanjung Enim PSC is located in a prolific hydrocarbons basin, near major gas export pipelines, underutilized gas infrastructure and high-volume, under-supplied markets
- Several high-price marketing options in close proximity, including local compressed natural gas users, electricity companies and independent power producers

Indonesian Gas Value Chain



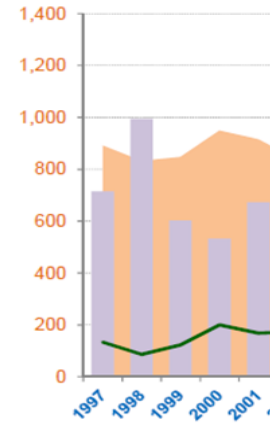
Indonesia is growing rapidly in terms of both its population and economy which has been fuelling strong growth in energy demand and supporting local gas prices

Forecasted Gas Supply & Demand¹

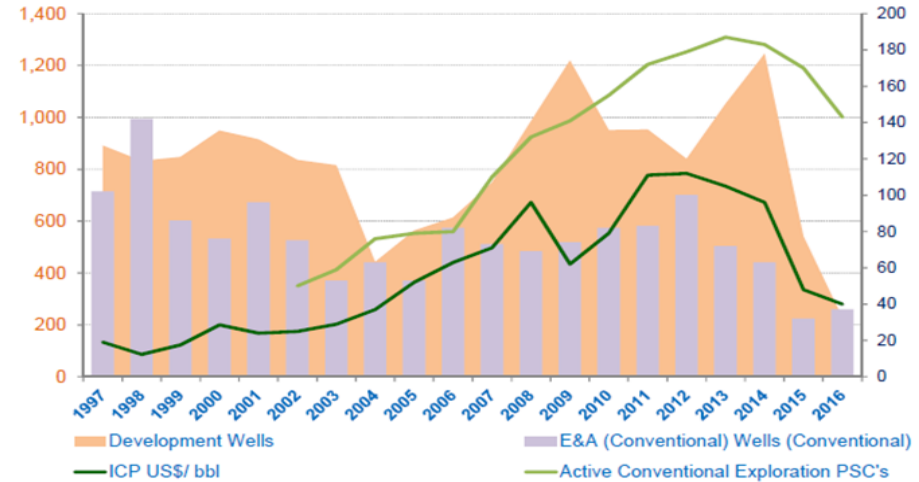


Development drilling at 30 year lows²

Development Wells Drilled



Exploration Wells Drilled. Oil Price & Active Exp. Blocks



- Natural gas production dropped for a sixth year in a row, by 7.3% (5.3bcm) in 2016 (19% lower than 2010)²

Indonesian Government Support for Unconventional Developers

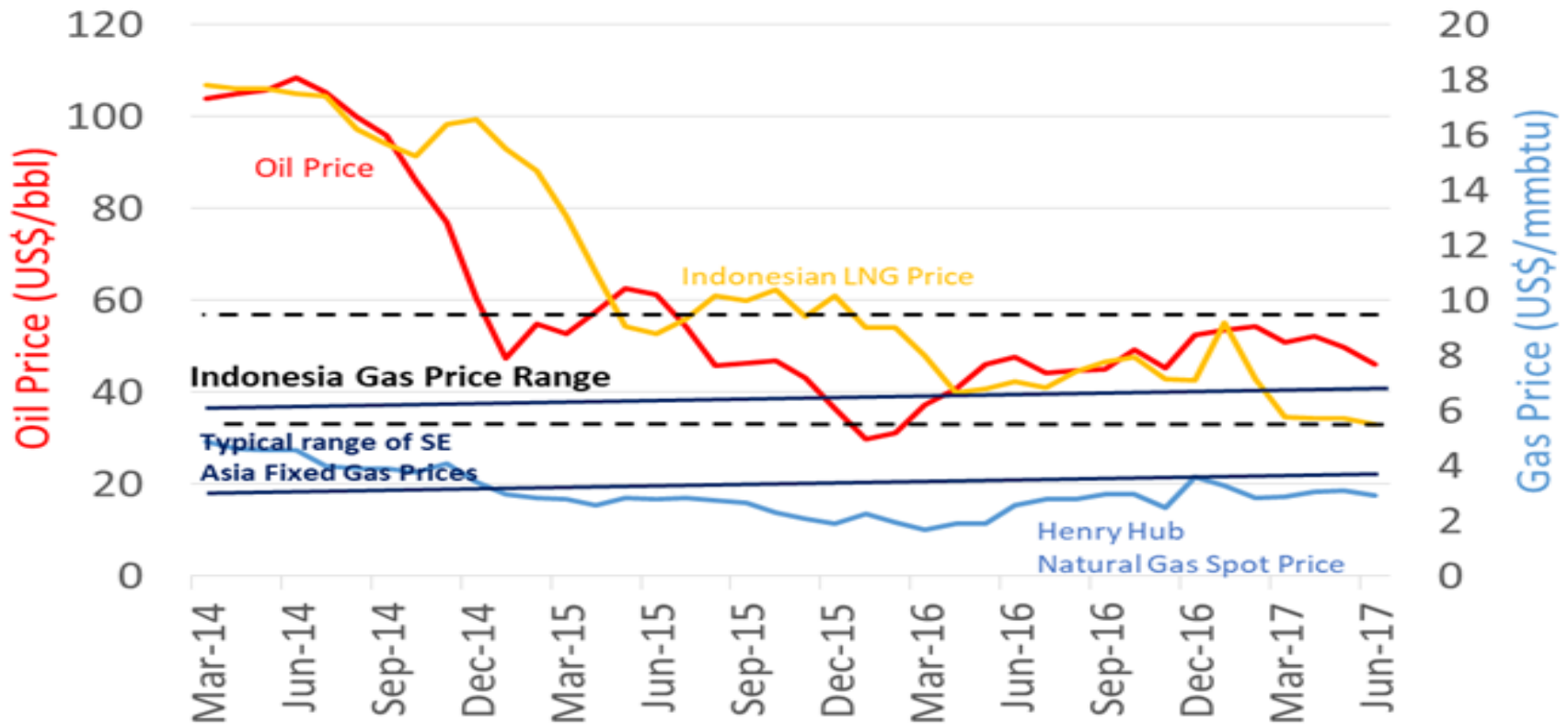
Improved share (revenue/profit) split for contractors

Removal of rigid regulations currently applied to conventional oil and gas

Opportunity for cost reduction from flexibilities arising from new contracts

Indonesian Government is seeking energy security with an agenda to continue to transition to a low carbon economy

Indonesia's Gas Prices - Robust & Attractive



Gas prices in Indonesia average between US\$6 mmbtu to US\$10 mmbtu

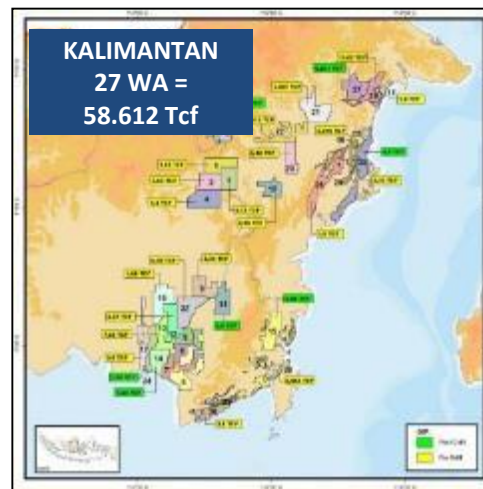
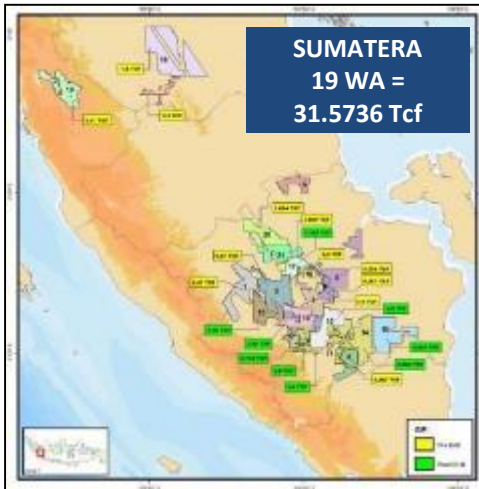
Vietnam US\$7 mmbtu
Singapore US\$4 mmbtu

Malaysia US\$4 mmbtu
United States US\$2.5 mmbtu

Indonesia's Unconventional Gas Resources

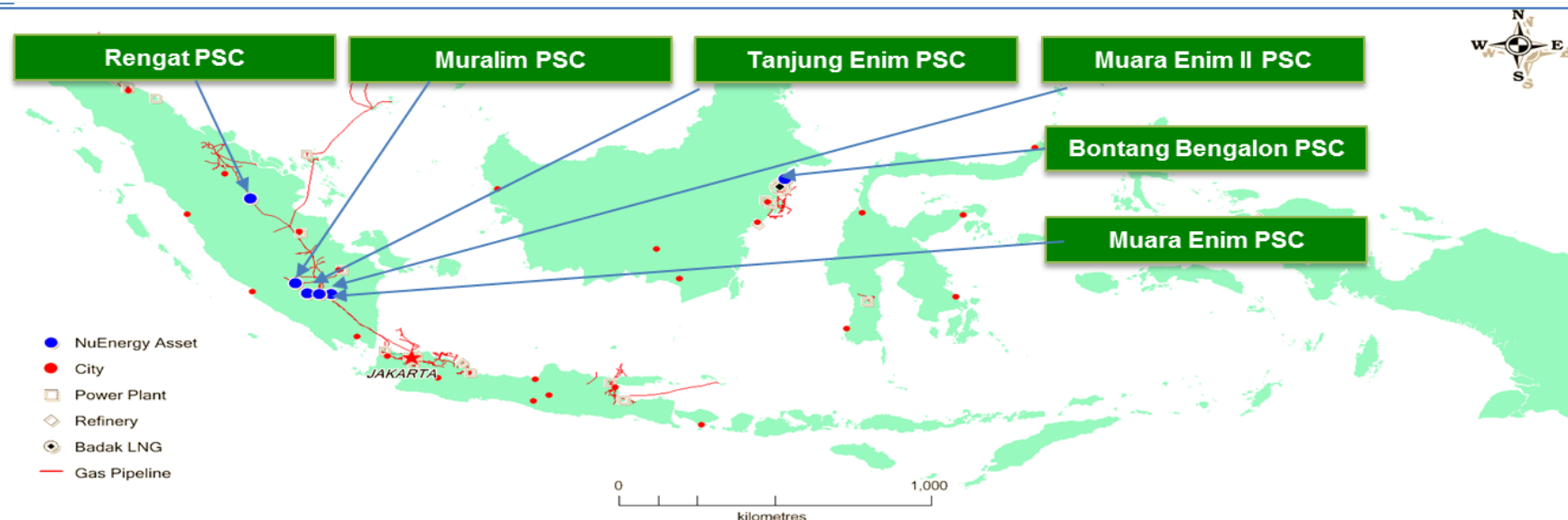


- We focus on Coal Bed Methane (CBM), an unconventional gas which is more environmentally friendly than coal as it is a clean-burning fuel and produces approximately 15-50% less GHG emissions:
- **453 TCF:** Resources estimate for all basins
- **90 TCF:** Resource estimate for all working areas
- **Low Drilling Costs:** current drilling costs run at approx. USD0.65M per CBM well. These drilling costs compare favorably to onshore conventional drilling costs in Indonesia of USD10-30M per well. Shale exploration is not expected to start for several years.



Source: SKK Migas (Indonesian Oil & Gas Regulator), Nov 2016

- About NuEnergy
- Indonesia's Energy Markets
- **Our Portfolio**
- July 2017 – November 2018 Company Highlights
- Major Milestones



Assets / Projects	<ul style="list-style-type: none"> ➤ Unconventional Gas (CBM) Assets in South Sumatra, Central Sumatra and East Kalimantan ➤ 3695 km²
Resources / Reserves	<ul style="list-style-type: none"> ➤ OGIP: 9,691 BCF ➤ Reserves: 74 BCF (net of NuEnergy Gas working interest) ➤ 1C / 2C / 3C: 75.84 BCF / 109.84 BCF / 193 BCF (net of NuEnergy Gas working interest) ➤ Prospective: 2,194 BCF (net of NuEnergy Gas working interest)
Business & Operations	<ul style="list-style-type: none"> ➤ 26 wells since August 2009 ➤ NuEnergy Gas is the operator for all Assets ➤ 47 personnel; 542 years of overall CBM experience
Commercial / Development	<ul style="list-style-type: none"> ➤ Awaiting POD approval for Tanjung Enim PSC ➤ Integrated development of 4 South Sumatra CBM Assets operated by NuEnergy Gas ➤ In the vicinity of existing gas and market infrastructure

Note - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

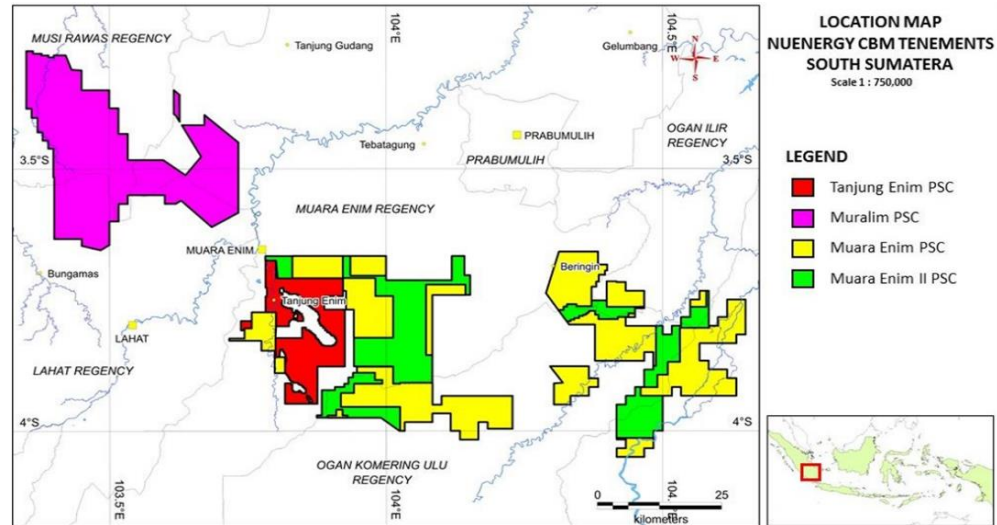
We hold six onshore PSCs, across South and Central Sumatra and East Kalimantan

- Moving quickly from pre-development to production, monetizing their reserves, delivering shareholder return
- We target shallow deposits so each asset can be developed quickly and at low-cost
- Interests in 4 PSCs, located in the close proximity of Tanjung Enim. South Sumatra is widely known as the emerging play of Indonesia CBM, with its enormous potential of 183 tcf gas initially in place estimates
- Located in a very strategic location, with existing trunklines connecting the region to key markets; and
- The presence of major energy companies and buyers.

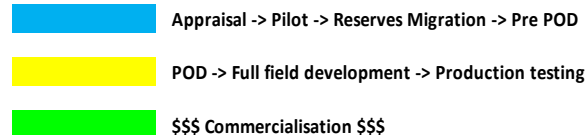
Ingredients for successful unconventional gas (CBM) production	NGY Acreage
Known, thick, abundant and laterally continuous coal beds	✓
Indications of favourable reservoir for accumulation and preservation of CBM	✓
Relatively shallow deposits ~ less than 1,000 m	✓
Evidence of fracturing and faulting in coal, correct geothermal gradient	✓
The presence of gas fields producing from coal-bearing rocks	✓

Key Strategic Focus on South Sumatra

- Total South Sumatra PSC acreage of 2,280km²
- Unrisked best estimate prospective resource 5.8 Tcf (2.2 Tcf net to NuEnergy Gas)
- 22 wells drilled & existing cost recovery balance of US\$45m
- Well data from the 4 PSC demonstrate consistent reservoir properties
- Key Reservoir Parameters
 - Total coal thickness > 40 meters with over 10 meters from a single coal seam
 - Shallow target coal depth of 300 – 600 meters
 - c. 95% gas saturation
 - High permeability
- Appraisal program designed to migrate resources to reserves and support expansion of NuEnergy gas sales from South Sumatra
- PSC Partners (Pertagas, BA, MedcoEnergi & Sugico) have given their commitment to appraise remaining PSCs
- The South Sumatra PSCs are located close the major gas export pipelines, underutilised gas infrastructure and high volume under supplied markets. Once in production the assets can be quickly monetised with several high-price marketing options in close proximity including local compressed natural gas users, electricity companies and independent power producers
- By integrating the South Sumatra PSCs, NuEnergy has the potential to operate a large scale CBM development and supply
- **Appraisal program designed to progress the remaining PSCs (Muara Enim PSC, Muara Enim II PSC and Muralim PSC) to POD by 2020**



PSC	2018				2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Tanjung Enim PSC																				
Muara Enim PSC																				
Muralim PSC																				
Muara Enim II PSC																				



We Are Moving Towards an Integrated and Large Scale Development in South Sumatra

- About NuEnergy
- Indonesia's Energy Markets
- Our Portfolio
- **July 2017 – November 2018 Company Highlights**
- Major Milestones

Significant Asset Derisking

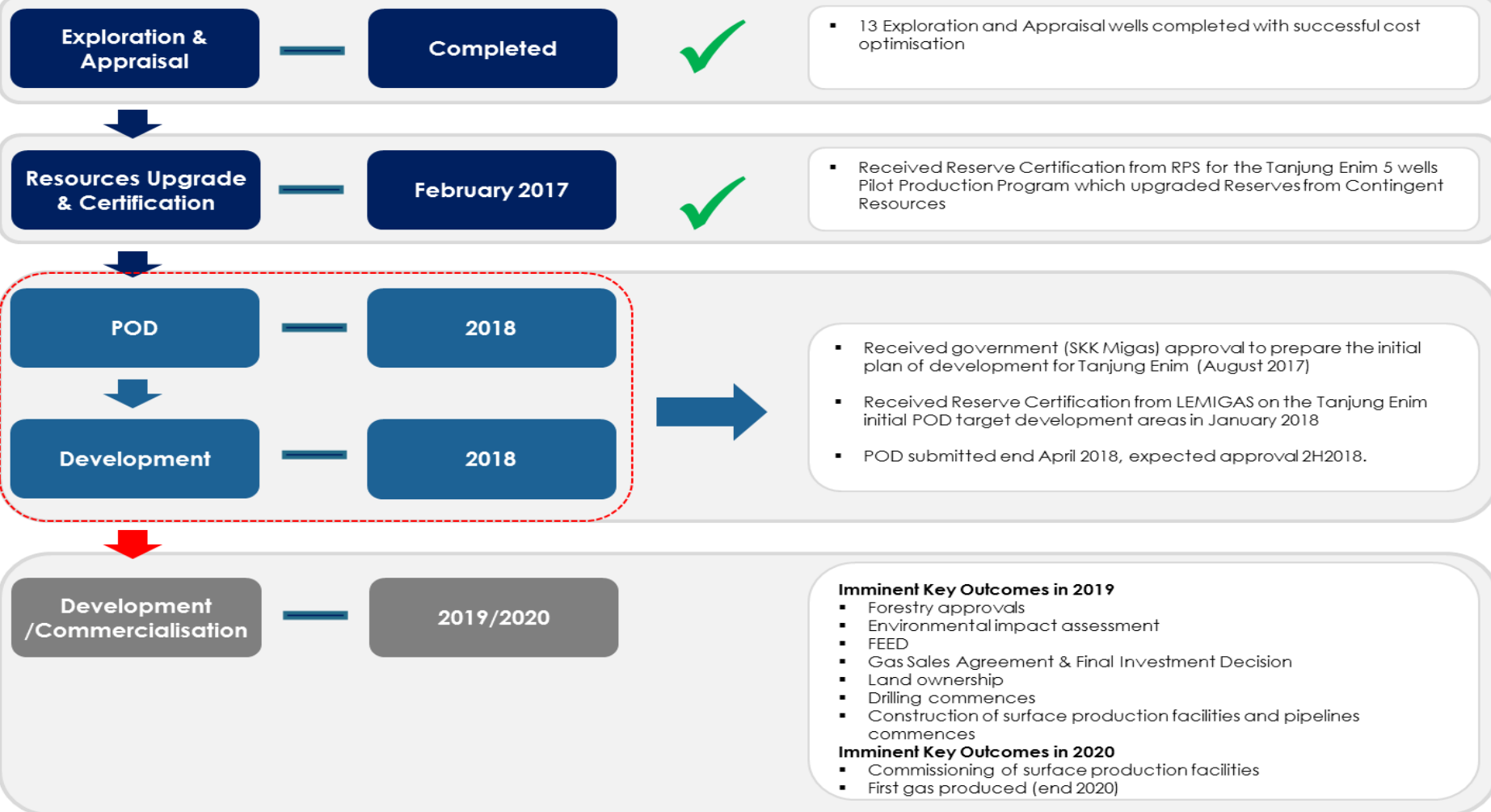
- ☐ Tanjung Enim PSC signed Gas Supply MOU with PT Pertamina Gas
- ☐ Tanjung Enim PSC received LEMIGAS Reserves Certification
- ☐ Tanjung Enim PSC submitted the first Indonesia CBM POD for approval
- ☐ Muralim PSC received Exploration Period extension to 2 December 2020 to continue with further exploration.
- ☐ Muara Enim II PSC received Exploration Period extension to 31 March 2021 to continue with further exploration.
- ☐ Bontang Bengalon PSC commencement of drilling two exploratory wells

- About NuEnergy
- Indonesia's Energy Markets
- Our Portfolio
- July 2017 – November 2018 Company Highlights
- **Major Milestones**

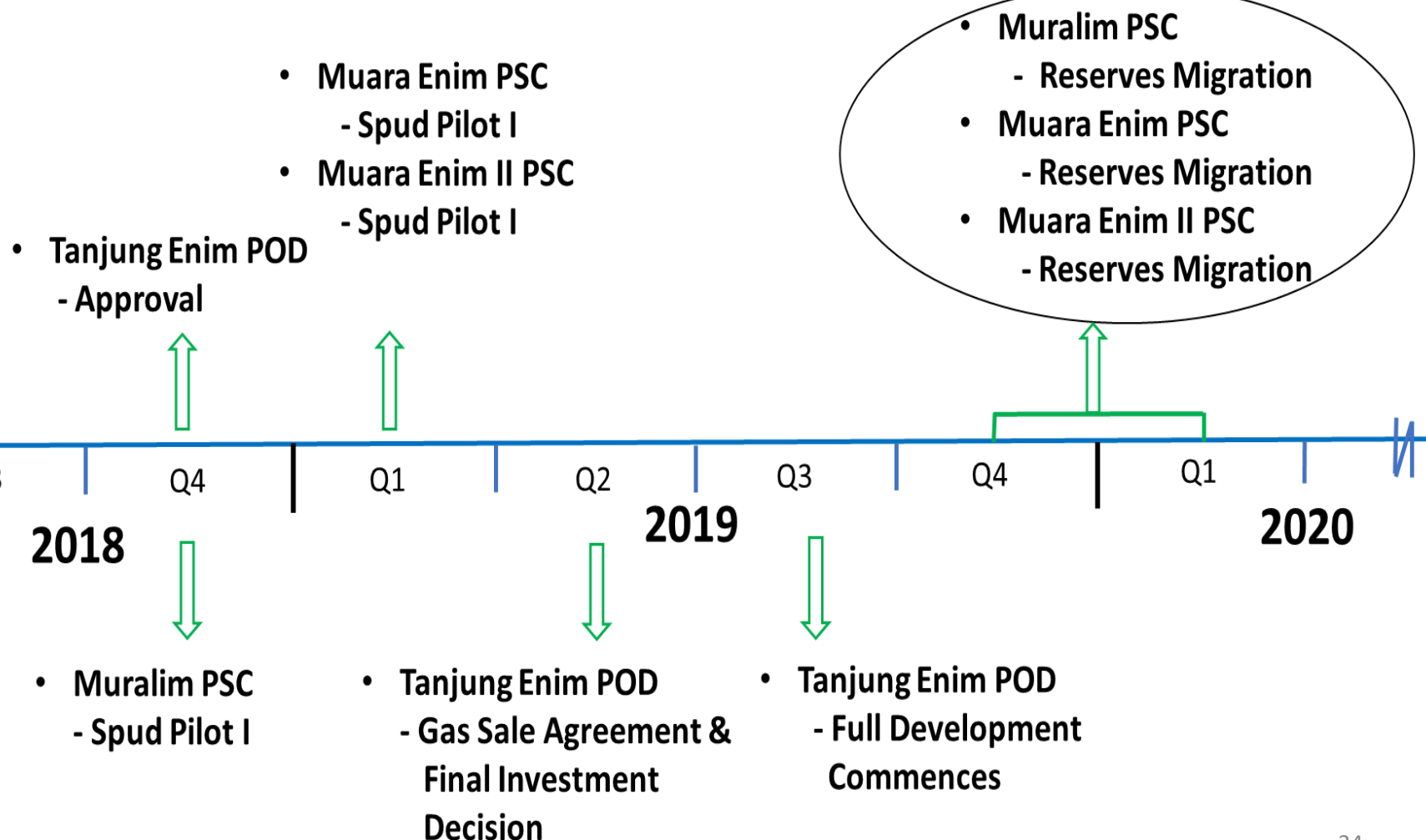
Tanjung Enim PSC Progressing Towards Commercialisation

Timeline of Key Milestones

Update



Major Milestones Ahead



Thank You

Investor Relations

+61 2 8076 7600 (Australia)

+62 21 2986 6161 (Indonesia)

ir@nuenergygas.com

DELIVERING CLEAN ENERGY TO INDONESIA