

September 2019

HIGHLIGHTS

- **Continuing efforts for securing approval of Tanjung Enim Plan of Development**

Operations Report

During the quarter, NuEnergy Gas Limited's operations were mainly focused on efforts to secure approval of Tanjung Enim Plan of Development ("POD") and submission of the appeal in relation to the Bontang Bengalón PSC termination.

Tanjung Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 45%

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

NuEnergy Gas Limited (NuEnergy) and partners are focusing on Tanjung Enim POD approval with the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (commonly referred to as SKK Migas)

Concurrently, NuEnergy is also progressing the Environmental Impact Assessment (commonly referred to as AMDAL) with the Ministry of Environment and Forestry as one of the requirements to execute the Tanjung Enim POD once approved.

Bontang Bengalón PSC

East Kalimantan, Indonesia

NuEnergy Interest: 100%

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

NuEnergy received the notice of termination of the Bontang Bengalón PSC from SKK Migas on 23 August 2019. As a result of this termination, NuEnergy is required to immediately relinquish the contract area and fulfil its remaining obligations under the PSC. In response to this termination, NuEnergy has appealed and is in discussion with the relevant authorities pertaining to the termination.

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 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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