

Quarterly Activities Report

For the period ended 30 June 2020



**NEW STANDARD
ENERGY**

Date: 30 July 2020

COMPANY OVERVIEW

PROJECTS

New Standard owns 100% of exploration permits EP 481 (**Permit**) located in the onshore Carnarvon Basin in Western Australia.

Five directions have been issued by DMIRS requiring New Standard to complete decommissioning and rehabilitation works on permits EP 450, EP 451, EP 456 and EP 481. Two additional well sites on EP 417 also require rehabilitation.

Due to the impact of COVID-19, the Company was not able to conduct the site visit which was originally planned in November 2019. During this quarter New Standard engaged an external environmental consultant and continued its negotiation with DMIRS. New Standard is planning a new site visit to determine the current state of rehabilitation. The Company will update and finalise its rehabilitation plan as soon as the visit is finished.

New Standard acknowledges the delay in completing the rehabilitation of the historic exploration activities and will continue to work through this process with DMIRS. Subject to sufficient funding, the Company is planning to meet its rehabilitation obligations as soon as practical.

CORPORATE

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

The Company has been suspended from trading by the Australian Securities Exchange (ASX) since 14 October 2019. New Standard aims to be relisted as soon as practical. At present it is not possible to advise shareholders what date that will occur.

At the end of the quarter, the Company had 888,748,864 ordinary fully paid shares on issue and \$292,000 in cash and bank deposits. All directors' fees remain suspended.

For and on behalf of the Board.

Xiaofeng Liu
Managing Director

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TENEMENT STATUS FOR THE QUARTER ENDED 30 JUNE 2020

The Group's tenement is 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%	Extension of term to 15/08/2020