

March 2015

## HIGHLIGHTS

- Drilling tender process continues
- Drill site preparation underway
- Focus on Indonesian PSCs

## CHAIRMAN'S COMMENTS

NuEnergy expects to commence drilling at the Rengat Production Sharing Contract (PSC) during the current quarter and Muara Enim II PSC during the next quarter. The tender process for drilling and completion is close to finalisation and the team have commenced preparation of the drill sites for both the Rengat and Muara Enim II PSCs. The new senior management team together with New Century Energy Resources (NCE) and our partner, PERTAMINA, provide an exciting formula as NuEnergy progresses to successfully develop CBM in South Sumatra and enhance value to shareholders. Moreover the team focuses on cost minimisation without any compromise of early deliverability of projected operational results.

NCE believes the PSCs held by NGY are potentially world class assets and can be commercialised quickly thereby providing early benefits to shareholders.



Gas flared at Muara Enim (ME) PSC



Location Map: NuEnergy's three PSCs are located in Sumatra, Indonesia, close to existing infrastructure

## **INDONESIA**

### **South Sumatra**

As part of the recapitalisation of NuEnergy the Company intends to solely focus on its three Indonesian Production Sharing Contracts (PSCs). NuEnergy's core PSCs in South Sumatra will be the primary focus with the Company aiming to drill further pilot wells at its Muara Enim PSC and commence drilling at the Muara Enim II PSC, including a focus on the western area.

Drilling is set to commence at the Muara Enim II PSC during the next quarter with the tendering process almost complete. A drill site has been selected in the western area of the PSC.

### **Rengat PSC**

NuEnergy is also focussing on drilling wells at the Rengat PSC that intersect the identified 15 metre coal seam revealed after extensive geological and geophysical work completed in 2013. The Company also expects to commence drilling at Rengat during the current quarter.

NuEnergy has a 100% interest in Rengat PSC (located in the Central Sumatra coal basin in the vicinity of a major gas pipeline from Jakarta to the Chevron Duri Steam Flood project and related infrastructure).

## **ABOUT NUENERGY GAS LIMITED**

NuEnergy Gas Limited (ASX:NGY) is an emerging ASX listed gas and ancillary power generation development company with an immediate focus on establishing unconventional gas exploration & production in Indonesia.

NuEnergy is the operator for three PSCs in Indonesia.

The company's overall strategy is to rapidly prove up CBM and shale gas resources and bring these resources to production through small scale power generation and connection to the local gas grid.

NuEnergy has secured strategically located CBM concessions in areas that are short of power supply, where there is a significantly undersupplied gas market and/or where there is abundant gas and power infrastructure to take gas or power to market.

### **Shareholder Enquiries**

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