

CLEANSING NOTICE

Section 708AA(2)(f) of the Corporations Act (Cth)

30 November 2015

On 30 November 2015 NuEnergy Gas Limited (ASX:NGY) ("**NuEnergy**") announced a 1 for 1.88 partially underwritten non-renounceable entitlement offer at an issue price of \$0.025 per share to eligible shareholders with a record date of 4 December 2015 (**Record Date**). 400,000,000 fully paid ordinary shares in the capital of the Company (**New Shares**) will be issued to raise approximately \$10 million (before expenses of the offer) (**Entitlement Offer**).

For the purposes of section 709AA(7) of the Corporations Act 2001 (Cth) (**Act**), NuEnergy advises:

1. The New Shares will be issued without disclosure to investors under Part 6D.2 of the Act.
2. This notice is given under section 708AA(2)(f) of the Act.
3. As at the date of this notice, NuEnergy has complied with the provisions of Chapter 2M of the Act as they apply to NuEnergy and section 674 of the Act.
4. As at the date of this notice there is no information that has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules and which investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of NuEnergy; and
 - (ii) the rights and liabilities attaching to the New Shares.
5. The potential effect of the Entitlement Offer on the control of NuEnergy is:
 - (i) If all eligible shareholders take up their entitlement for New Shares, the Entitlement Offer will have no effect on the control of NuEnergy.
 - (ii) NuEnergy's two largest shareholders, Globaltec Energy Resources Sdn Bhd (**GER**) and New Century Energy Resources Limited (**NCE**), together hold approximately 55% of the Company's issued shares. GER and NCE have each advised the Company that it will be taking up its respective entitlement to New Shares in full. The New Shares not being taken up by GER and NCE, representing the remaining 45% of the New Shares offered, are underwritten by Goh Tian Chuan, Darulnas (M) Sdn. Bhd and Kee Yong Wah (**Underwriters**). If eligible shareholders do not take up their full entitlement for New Shares, the potential impact on control of NuEnergy is as follows:

The table below shows the current Voting Power of the Underwriters in the Company. The table provides a range of Voting Power that they may have in the Company after the Entitlement Offer on the basis that NCE and GER have each subscribed for their full Entitlements under the Entitlement Offer. These ranges are based on the following options, namely where:

- i) The Entitlement Offer is fully subscribed (Scenario 1);
- ii) The Entitlement Offer is 50% subscribed (50% underwritten) (Scenario 2); and
- iii) The Entitlement Offer is 100% unsubscribed (100% underwritten) (Scenario 3).

Underwriter	Voting Power in NuEnergy			
	Existing	Scenario 1	Scenario 2	Scenario 3
Goh Tian Chuan	Nil	Nil	3.45%	6.89%
Darulnas (M) Sdn. Bhd.	Nil	Nil	3.45%	6.89%
Kee Yong Wah [^]	27%	27%	28.57%	29.42%

[^] Kee's Voting Power includes Shares held by NCE as Kee is deemed to have a Relevant Interest in those Shares as he holds greater than 20% of the issued capital of NCE through his controlled entity, Faith Alliance International Limited. Otherwise the Underwriters have informed the Company that they are not Associates of NCE, GER, each other or any other person or entity that holds Shares in the Company.

Signed for and on behalf of NuEnergy



Poh Wan Lee
Company Secretary