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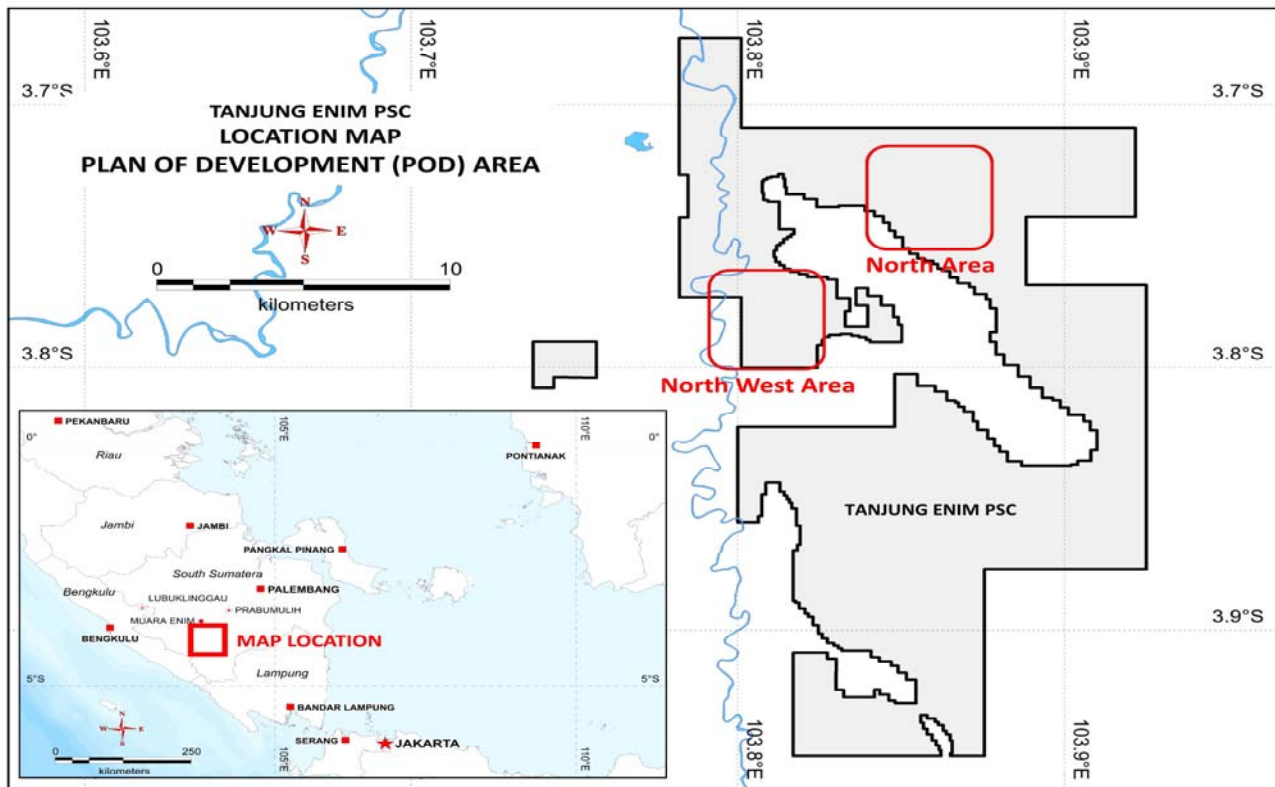
TANJUNG ENIM PRODUCTION SHARING CONTRACT (PSC) RECEIVES GOVERNMENT APPROVAL FOR PLAN OF DEVELOPMENT (POD) PREPARATION

NuEnergy Gas Limited (ASX:NGY) ("NuEnergy") is proud to announce that it has received approval from the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (commonly referred to as SKK Migas) to prepare the initial Plan of Development (POD) for the Tanjung Enim PSC.

NuEnergy will work closely with SKK Migas on the POD preparation with the objective to submit the POD proposal to the Indonesia Ministry of Energy and Mineral Resources through the Head of SKK Migas before year end. Our two partners, PT Pertamina and PT Bukit Asam, two leading state-owned energy and resources companies, have both given their full commitments to the POD preparation and to the long-term development of the PSC.

The proposed concept for the initial POD plans for the development in two target areas, in the north and north-west of the PSC where NuEnergy have focused exploration, drilling and pilot production activities over the last 8 years.

Target Areas of the Tanjung Enim PSC (Initial POD)



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NuEnergy will focus its effort on the timely execution of the POD preparation process and to deliver the proposal by the end of the year. During the POD preparation, NuEnergy will also confirm target gas buyers and negotiate optimal gas sales agreements.

Deputy Executive Chairman, Kee Yong Wah commented:

"This approval marks a significant milestone for NuEnergy as we work towards delivering Indonesia first unconventional gas supply. The support from our PSC partners is a clear indicator of the prospectivity and the underlying value of the Tanjung Enim asset. We are pleased to be turning our focus to the POD preparation and look forward to the full field development of the Tanjung Enim PSC"

TECBM#P01-P Pilot Production Test Well located in the North Area Development Target



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ABOUT NUENERGY

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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