

30 November 2017

## RENGAT PRODUCTION SHARING CONTRACT STATUS UPDATE

NuEnergy Gas Limited (ASX:NGY) (“NuEnergy” or “the Company”) is pleased to announce that it has completed the drilling program for two exploratory wells for the purpose of fulfilling the remaining Firm Commitment for the Rengat Production Sharing Contract (“PSC”).

The Company is now in the process of submitting the work completion report to the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (commonly referred to as SKK Migas) to finalise and to confirm the completion of the Firm Commitment.

As there have not been attractive commercial discoveries based on the drilling programs to date, the Company and SKK Migas have amicably agreed for NuEnergy to relinquish the Rengat PSC after confirmation from SKK Migas of the completion of the Firm Commitment. The Rengat PSC has a net carrying value of \$10.1 million and there will be no operational impact to the Company after the relinquishment. This is in line with the Company’s key strategic focus on its four (4) South Sumatra PSCs (namely Tanjung Enim PSC, Muara Enim PSC, Muara Enim II PSC and Muralim PSC) to develop and operate a large coal bed methane supply, and to better utilise its current resources to bring these South Sumatra PSCs to development.

With efficient mobilisation of its resources, NuEnergy is focussed on delivering Indonesia’s first unconventional gas supply from the Tanjung Enim PSC, South Sumatra.

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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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