

30 April 2018

NUENERGY SUBMITS FIRST PLAN OF DEVELOPMENT

NuEnergy Gas Limited (ASX:NGY) ("NuEnergy" or "the Company") is pleased to update that it has submitted the First Plan of Development for the Tanjung Enim Field ("POD I") within the Tanjung Enim Production Sharing Contract ("PSC") to the Head of the Indonesian Special Task Force for Upstream Oil and Gas Business Activities (commonly referred to as SKK Migas), who upon its final review will submit to the Indonesia Ministry of Energy and Mineral Resources for approval. The POD I submission follows months of preparation and evaluation since August 2017 by NuEnergy in close collaboration with SKK Migas and the submission represents a key regulatory milestone in the development of the Tanjung Enim PSC. The POD I submission for the Tanjung Enim PSC also signifies the first Coal Bed Methane ("CBM") POD in Indonesia.

The proposed POD I plans for development in two target areas, in the north and south of the PSC covering ~33km² (or 13% of the total PSC acreage) where NuEnergy has focused exploration, drilling and pilot production activities over the last 8 years. The Indonesia Research and Development Center for Oil and Gas Technology (commonly referred to as LEMIGAS) has confirmed and certified reserves totalling ~164.89 Bscf in these target development areas.

The proposed POD I plans for the development of 209 wells in the identified north and south areas where the gas will be transported through a new 24 km pipeline to be built as part of this POD I to the north of the PSC linking the nearby existing infrastructures including PT Pertamina Gas (commonly referred to as Pertagas) transmission pipeline situated in the north of the PSC which has greater market access and flexibility to the Palembang area. NuEnergy signed a Memorandum of Understanding ("MOU") with Pertagas in September 2017 to explore the gas supply from the Tanjung Enim PSC and the Company will now progress negotiations on commercial terms. The proposed POD I plans for the gas production and delivery to plateau at 25 MMSCFD for 10 years.

NuEnergy, Deputy Executive Chairman, Kee Yong Wah commented:

"Submitting NuEnergy's first POD CBM project in Indonesia is a significant milestone and underlines our strategy for the development of our Indonesian unconventional gas assets. The submission of the First POD in Tanjung Enim PSC also signifies the first CBM POD project in Indonesia. The development plan demonstrates the potential underlying value of the Tanjung Enim asset which is well positioned to supply into a strengthening, undersupplied gas market in South Sumatra"

For details of the MOU with Pertagas and LEMIGAS reserves certification, refer ASX announcements made on 28 September 2017 and 19 January 2018 respectively. In accordance with ASX Listing Rule 5.43.2, NuEnergy confirms that it is not aware of any new information or data that materially affects the information included in Annexure 1 and the ASX announcement made on 19 January 2018, and that all the material assumptions and technical parameters underpinning the estimates in same continue to apply and have not materially changed.

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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