

December 2019

HIGHLIGHTS

- **Continuing efforts to secure approval of Tanjung Enim Gross Split PSC and Plan of Development**
- **Progressing proposal for additional exploration time for Muara Enim PSC**

Operations Report

During the quarter, NuEnergy's operations were mainly focused on efforts to secure approval of the Tanjung Enim Gross Split Production Sharing Contract ("PSC") and Plan of Development ("POD 1").

Tanjung Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 45%

Operator: Dart Energy (Tanjung Enim) Pte Ltd (a subsidiary of NuEnergy)

NuEnergy continued with its engagement with the Government of Indonesia to secure approval of Tanjung Enim Gross Split PSC and POD 1. This included a two-day field visit at the request of the Minister of Energy and Mineral Resources ("MEMR") by the Director General of Oil and Gas and representatives from the Indonesia Research and Development Center for Oil and Gas Technology ("LEMIGAS"), Geology Department and the Ministry of Energy and Mineral Resources office to the Tanjung Enim site on 18 December 2019. The visit was made to all the wells, namely TE-10, TE-11, TE-12, TE-13 and TE-14.

With the above progress, we are hopeful that Tanjung Enim POD 1 will soon become the first Coalbed Methane POD to be approved in Indonesia.

Muara Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 40%

Operator: PT Trisula CBM Energi (a subsidiary of NuEnergy)

NuEnergy submitted the proposal for additional exploration period to continue the exploration activities beyond the 10th Contract Year on 29 November 2019 to the MEMR through the Special Task Force for Upstream Oil and Gas Business Activities commonly known as SKK Migas. We expect to receive the approval from the MEMR soon so that we will be able to continue the exploration activities with the aim to achieve a commercial discovery.

ABOUT NUENERGY GAS LIMITED

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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