

March 2020

HIGHLIGHTS

- **Continuing efforts to secure approval for Tanjung Enim Contract Amendment to Gross Split and Plan of Development 1**
- **Received approval of one year additional exploration period for Muara Enim PSC**

Operations Report

During the quarter, NuEnergy's operations were mainly focused on efforts to secure approval of Tanjung Enim Gross Split Production Sharing Contract ("PSC") and Plan of Development ("POD 1"). However, the Covid-19 pandemic happening around the world has slowed down progress of NuEnergy's exploration activities.

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. The current discussion and engagement with Partners, the Special Task Force for Upstream Oil and Gas Business Activities ("SKK Migas"), the Directorate General of Oil and Gas ("Migas") and the Ministry of Energy and Mineral Resources ("MEMR") office represent the final stage towards the Tanjung Enim POD approval.

With the above progress, we are hopeful that Tanjung Enim POD will soon become the first CBM 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 received approval for 1-year additional exploration period from the Minister of Energy and Mineral Resources until 19 January 2021. Following the Minister's approval for the additional exploration period, we will plan our drilling activities to secure exploration and production information which is required to support the Plan of Development submission.

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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