

September 2021

HIGHLIGHTS

- **Preparation for Tanjung Enim's Plan of Development is underway**
- **Dewatering operations Muralim operations production sharing contract will resume once updated environmental permits based on new guidelines are issued**

During the current quarter, following the approval obtained by NuEnergy Gas Limited ("NuEnergy") for the plan of development ("POD") of an area of its Tanjung Enim Production Sharing Contract ("PSC"), preparations in respect of the POD as detailed below are underway.

Operations Report During the Quarter

Tanjung Enim PSC

South Sumatra, Indonesia

NuEnergy Interest: 45%

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

In respect of the POD I of the Tanjung Enim PSC, NuEnergy has advanced its discussions and negotiations on future gas sales with PT Pertamina Gas, which are expected to culminate in a formal gas sales agreement between the two parties. NuEnergy has also embarked on the necessary environmental impact studies (also known as AMDAL or Analisis Manajemen Dampak Lingkungan in Indonesia) and Front-End Engineering Design ("FEED") studies by selecting and reviewing proposals from qualified vendors and consultants.

Muralim PSC

South Sumatra, Indonesia

NuEnergy Interest: 100%

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

The dewatering process was temporarily suspended pending the necessary permit(s) being issued by Ministry of Environment of Indonesia, based on the latest revised environmental regulation issued in September 2021. It is anticipated that the necessary permits will be issued soon and operations can resume thereafter.

This report has been authorised for release by the NGY Board of Directors

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 four onshore Production Sharing Contracts (PSCs), across South Sumatra. 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 first 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

Alan Fraser

Director

+61 412 635 000

Rozanna Lee

Company Secretary

+61 2 8076 7600

Corporate Office

C/- KPMG, Level 38, Tower 3

International Towers Sydney

300 Barangaroo Avenue

Sydney NSW 2000

AUSTRALIA

T: +61 2 8076 7600