

1 December 2021

Appointment of new CEO and Changes to Board of Directors

NuEnergy Gas Limited ("NuEnergy" ASX: NGY) advises that Dr Ian Wang will move from his role as Chief Executive Officer ("CEO") of NuEnergy into a Non-Executive role on the Board of Directors of the Company.

The Board is pleased to announce the appointment of Lim Beng Hong to the role of CEO with effect from 1 December 2021. Lim Beng Hong has 34 years of experience in the oil and gas industry. He was previously the Chief Operating Officer of NuEnergy. Prior to that he was the Country Manager for Greka Drilling and was the overall in-charge of the coal bed methane operations in China. He has also held several senior management positions in various countries with large international companies such as Halliburton and Weatherford where he contributed several innovative and advanced drilling initiatives to their operations in the Asia Pacific region.

Chairman Bernard Kong commented "We owe Dr Wang, the outgoing CEO, an enormous debt of gratitude, particularly for leading NuEnergy through a period of exploration to the development phase for one of our assets and welcome him on to the Board as a Non-Executive Director. We also look forward to the stewardship of Mr Lim Beng Hong as the incoming CEO to advance NuEnergy further towards the Company's development and commercialisation stage."

ENDS

This announcement has been approved for release by the Board of Directors

ABOUT NUENERGY GAS

NuEnergy Gas Limited ("NuEnergy") is an emerging ASX listed gas and ancillary power generation development company with an immediate focus on establishing unconventional gas production in Indonesia.

NuEnergy has a strategy to acquire, explore, appraise and develop Coal Bed Methane ("CBM") acreage in this region. It is listed on the Australian Securities Exchange (ASX: NGY) with offices in Sydney (Australia) and Jakarta (Indonesia).

The Company's overall strategy is to explore and establish commercial resources/reserves over its CBM projects, construct production facilities and commence production as soon as possible.

The Company is led by a team of experienced executives with a track record of successfully identifying and developing projects around the world. This team is complemented by the skills of our Indonesian partners to maximise the value of the company's CBM opportunities.

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