

3 August 2022

Grant of Additional Exploration Time for Muralim Gross Split Production Sharing Contract

NuEnergy Gas Limited ("NuEnergy" ASX: NGY) is pleased to announce that approval of an additional exploration time has been granted by the Minister of Energy and Mineral Resources Indonesia for the Muralim Gross Split Production Sharing Contract until 18 July 2023.

The additional time will be utilised to complete the de-watering activities on MU-005 (Twin) well to determine the gas productivity for future development, to be followed by the submission of an Exploration Status Decision proposal and a Plan of Development proposal.

This announcement has been authorised for release by the 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 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.

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