

11 September 2023

APPROVAL FOR ADDITIONAL EXPLORATION PERIOD FOR MURALIM PRODUCTION SHARING CONTRACT

NuEnergy Gas Limited (“**NuEnergy**” **ASX: NGY**). NuEnergy is pleased to announce that its subsidiary, Dart Energy (Muralim) Pte. Ltd. (“**DEMU**”) has received approval for an additional exploration period of 19-months, extending the exploration period until 29 March 2025.

The approval was granted by the Indonesian Special Taskforce for Upstream Oil & Gas Business Activities (“**SKK Migas**”), which communicated the granting of approval from the Ministry of Energy and Mineral Resources of the Republic of Indonesia (“**MEMR**”). The extension will allow NuEnergy to complete the exploration firm commitments and to acquire production data for the Muralim Production Sharing Contract (“**PSC**”).

NuEnergy holds a 50% working interest in the Muralim PSC, covering an area of 688km² in South Sumatra, Indonesia. NuEnergy continues to progress the dewatering process to determine the gas productivity for future development. This will then be followed by the submission of a Plan of Development (“**POD**”) proposal.

Once the POD is approved, two of four of NuEnergy’s coal bed methane PSCs, will hold a POD, with NuEnergy continuing to progress the remaining two POD’s. Following the successful approval of the POD, DEMU will then be in a position to proceed with field development, surface facility construction and commercial production.

ENDS

ABOUT NUENERGY GAS

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 in Indonesia, one of the world’s fastest growing economies and energy consuming markets.

We hold four (4) onshore coal bed methane (“**CBM**”) Production Sharing Contracts (“**PSCs**”), across South Sumatra, Indonesia. We are now fully focused on moving our high-value unconventional gas assets from exploration to the development stage, monetizing their reserves, delivering shareholder return, and in turn working capital to fund future developments and strategic acquisitions.

NuEnergy’s strategy is to integrate all its PSCs in South Sumatra as a CBM hub to supply sustainable clean energy to the local market and the country.

NuEnergy has a clear strategy to drive future growth and maximise shareholder return. We are fully committed to complete our first Plan of Development on our Tanjung Enim PSC, moving to first gas production and commercialization.

We are proud to be a pioneer of Indonesia's clean energy industry, helping deliver a 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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