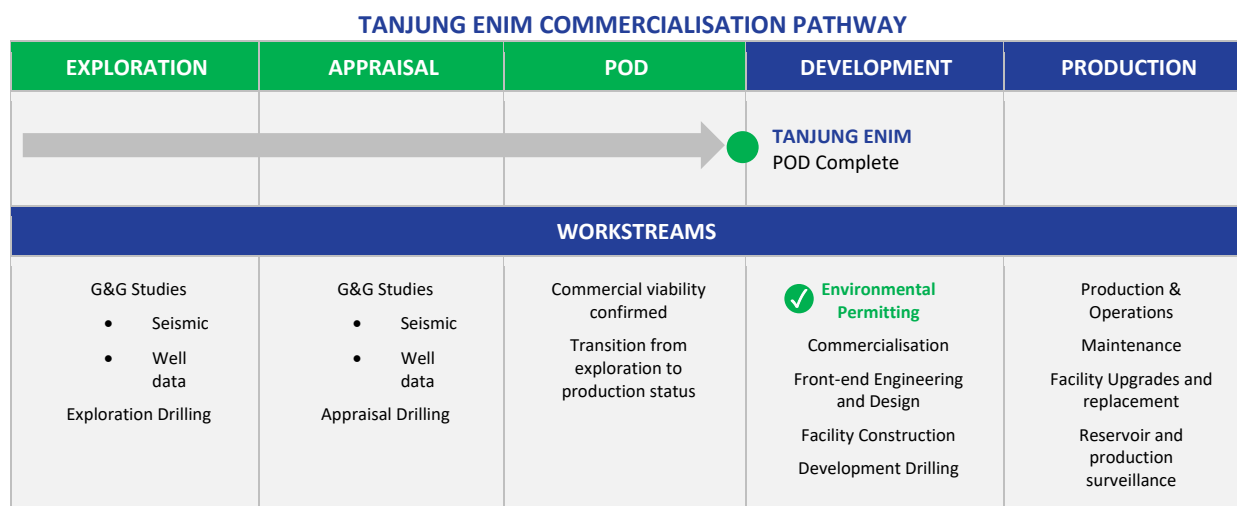


4 October 2023

NUENERGY SECURES ENVIRONMENTAL PERMIT FOR THE TANJUNG ENIM PSC FIRST PERMIT FOR COAL BED METHANE POD TO BE ISSUED IN INDONESIA

NuEnergy Gas Limited (“NuEnergy” ASX: NGY). NuEnergy is pleased to announce that its subsidiary, Dart Energy (Tanjung Enim) Pte. Ltd. (“DETE”) has on 2 October 2023, obtained the environmental permit dated 26 September 2023, for the Tanjung Enim Plan of Development 1 (“**POD 1**”), representing a significant milestone for NuEnergy to develop and commercialise Tanjung Enim POD 1, the first coal bed methane (“**CBM**”) plan of development for NuEnergy, and for Indonesia.

With the environmental permit in place, NuEnergy is now in a position to work towards completion of the final preparations for early gas production for the project under the development phase of the commercialisation pathway for the Tanjung Enim asset.



NuEnergy will commence with a modest initial phase of gas sales, estimated at 1 million standard cubic feet per day (“**mmscfd**”) of CBM to PT. Laras Ngarso Gede (“**Laras Energy**”). This offtake will underpin the initial phase of the project, progressing production to 25 mmscfd of gas as approved under the Tanjung Enim POD 1.

As announced on 10 February 2023, NuEnergy signed a Heads of Agreement with Laras Energy, which was later extended on 10 August 2023, for the supply and sale commitment by NuEnergy and the purchase commitment by Laras Energy, of CBM produced from Tanjung Enim’s POD 1. NuEnergy is currently working on a draft Gas Sales Agreement with Laras Energy, which will include more detailed agreed terms.

The Chairman commented, “*On behalf of the Board, we are elated with this major milestone, as NuEnergy is now able and ready to take one significant step towards commercialising its South Sumatra assets, beginning with the Tanjung Enim PSC*”.

ABOUT NUENERGY GAS

NuEnergy is an independent clean energy company focused on the development of Indonesian unconventional gas assets.

NuEnergy was 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.

NuEnergy hold four (4) onshore coal bed methane ("**CBM**") Production Sharing Contracts ("**PSCs**"), across South Sumatra, Indonesia. NuEnergy is 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. NuEnergy is fully committed to complete the first Plan of Development ("**POD**") on the Tanjung Enim PSC, moving to first gas production and commercialization.

NuEnergy is 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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