



Delivering clean energy to Indonesia

“The role of **natural gas in the energy transition is becoming more important** due to its transportability and storage properties. The most important is its carbon emission factor. “

*Tutuka Ariadji
Indonesian Director General
of Oil & Gas*

“In the energy transition period, fossil fuels such as **natural gas still have an important role to play** before cleaner energy becomes available...

...Natural gas also plays a role in meeting domestic needs, including **transportation fuels, raw materials and fuels in industry, and fuels in households.**”

*Arifin Tasrif
Indonesian Minister of Energy
and Mineral Resources*

NuEnergy Snapshot



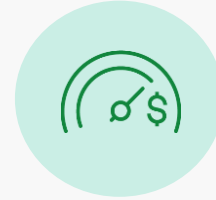
Indonesia - One of the world's largest CBM resources



Excellent alternative to depleting natural gas in Indonesia



High demand for gas as a clean transition energy source in Indonesia with strong government support



Attractive gas pricing dynamics



Four high value assets, 9,691 BCF OGIP, with first asset nearing commercialisation and first revenue



High quality local infrastructure and partners with close proximity to end users



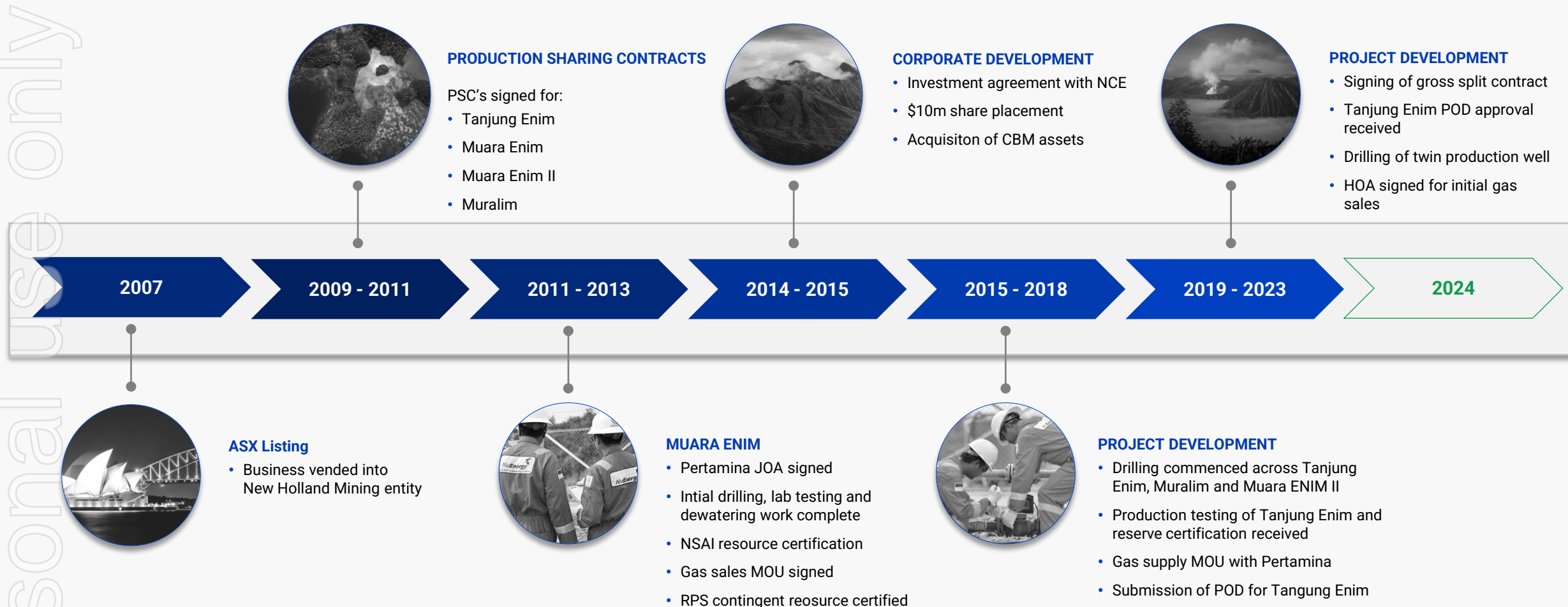
High quality in-country partners with significant capital investment



Highly experienced Board & Management with deep local and international relationships experienced in commercialising Oil & Gas discoveries

Company History

NuEnergy (“NGY”) has developed significant value over several years, diversified across multiple projects, with tier-1 in-country partnerships



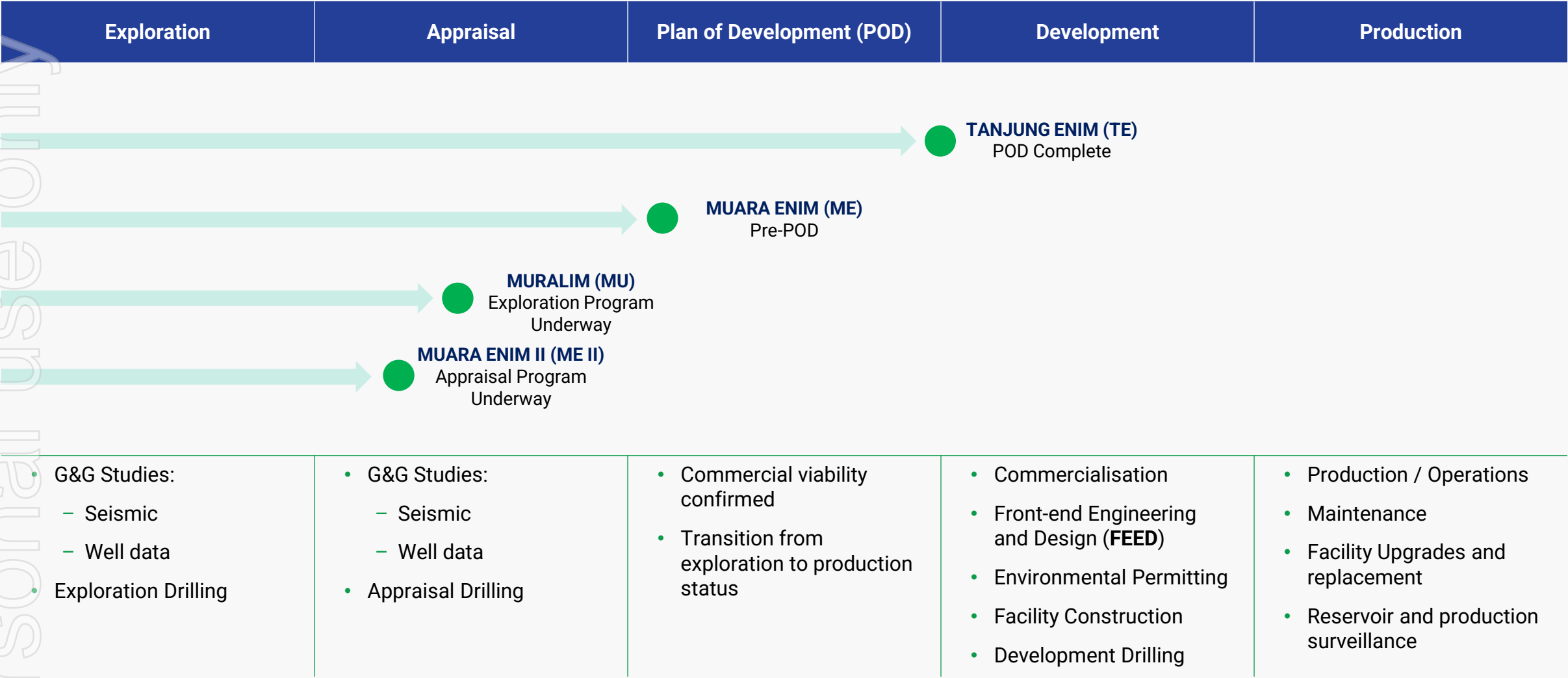
Asset Overview



NGY operates four key assets that are at varying stages in development, with total Gas In Place of 9,691 BCF

PSC	TANJUNG ENIM (TE)	MUARA ENIM (ME)	MUARA ENIM II (ME II)	MURALIM (MU)
NGY Ownership	<div><div></div><div>45%</div></div>	<div><div></div><div>40%</div></div>	<div><div></div><div>30%</div></div>	<div><div></div><div>100%</div></div>
Gas In Place Resource/Reserve	484 BCF	3,056 BCF	4,715 BCF	1,436 BCF
Status	POD	Pre-POD	Appraisal	Appraisal
Location	<div><div><div></div><div>Muralim</div></div><div><div></div><div>Tanjung Enim</div></div><div><div></div><div>Muara Enim II</div></div><div><div></div><div>Muara Enim</div></div></div> <div></div>			

Commercialisation Pathway





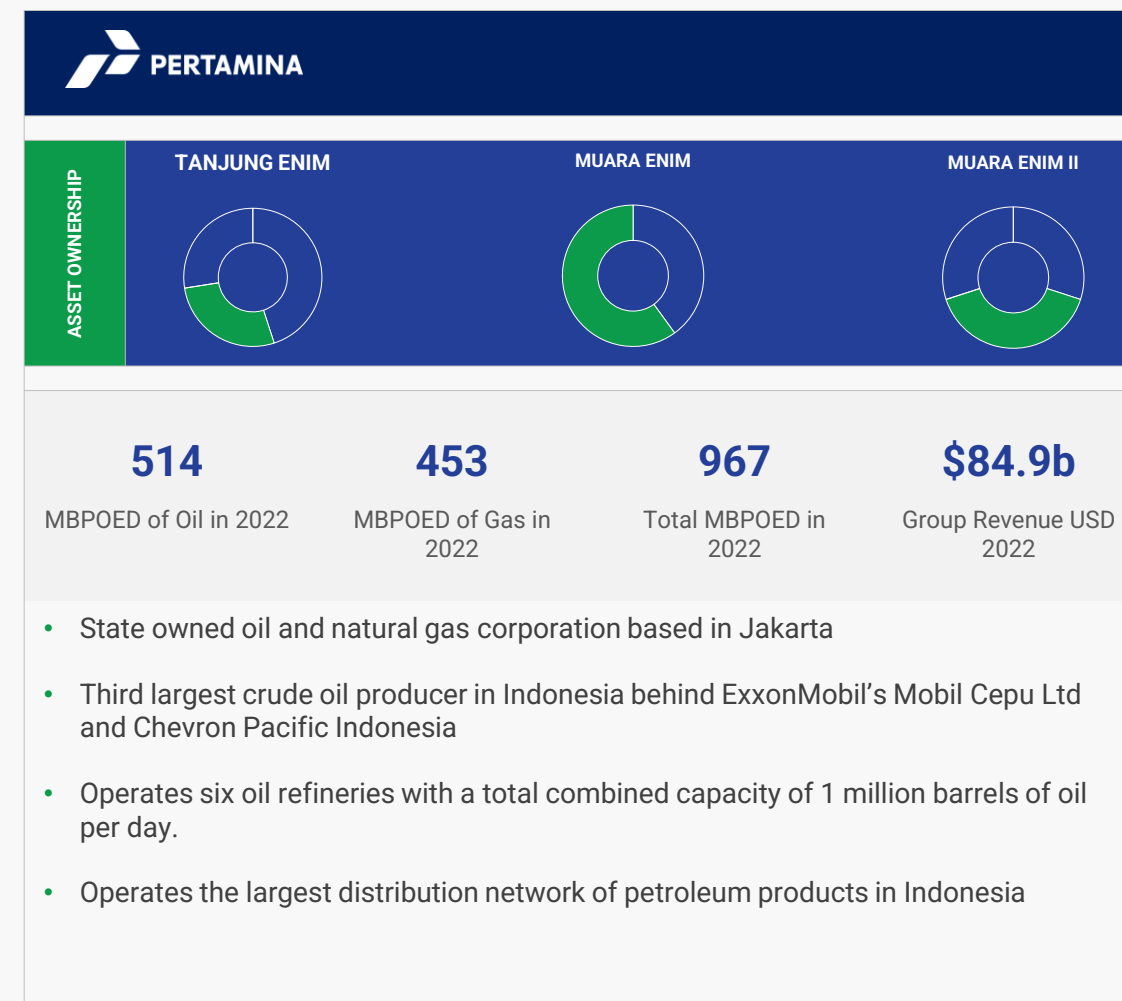
Asset Overview

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Major Local Partners

NGY has partnered with some of the largest & most sophisticated operators within the Indonesian energy sector to commercialise its four core assets

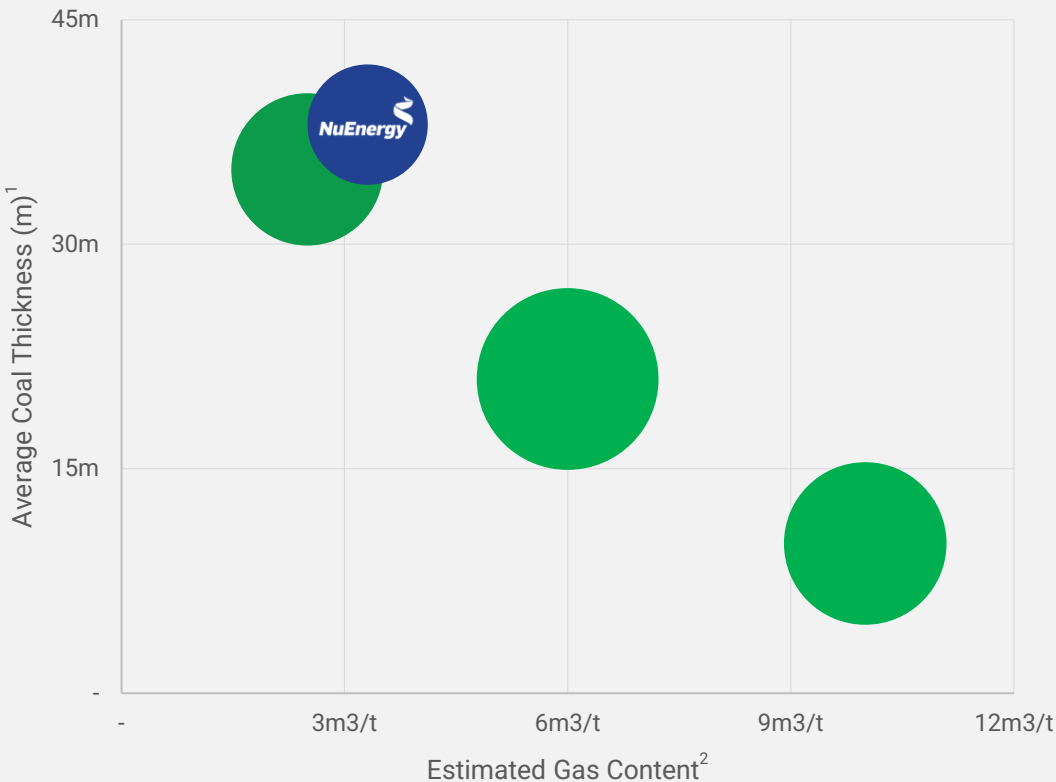


Coalbed Methane Reservoir Comparisons



Powder River Basin, the most successful CBM project globally, and the South Sumatra basin display similar CBM reservoir features

General Assessment of CSG & CSB Project Parameters & OGIP Resource Density

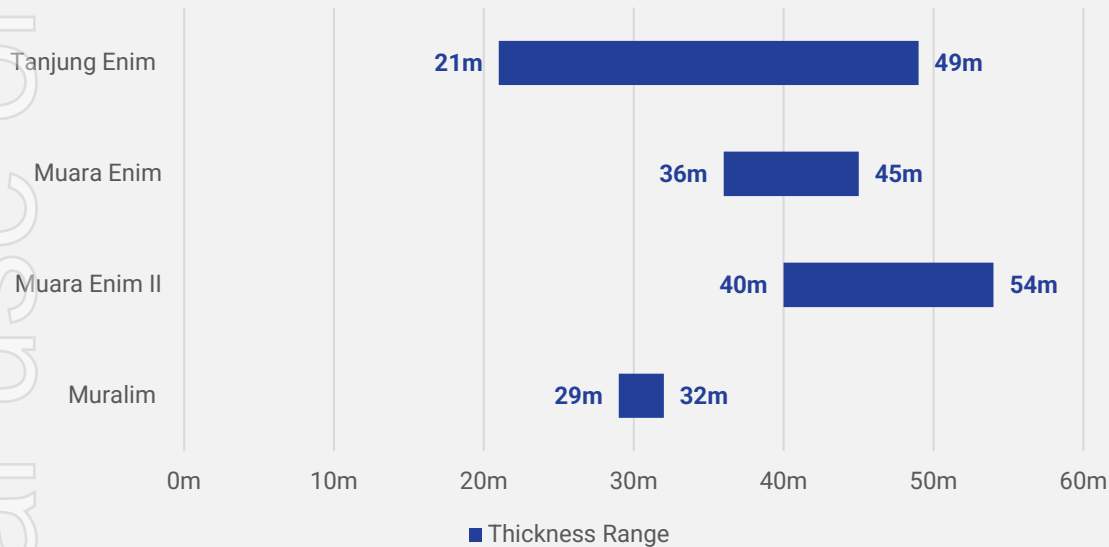


South Sumatra Basin		Metric		Powder River Basin
Tertiary	✓	Coal Age	✓	Tertiary
lignite to sub-bituminous (Ro= 0.23% to 0.69%)	✓	Coal Rank		lignite to sub-bituminous (Ro= 0.31% to 0.49%)
21m to 54m	✓	Coal Thickness		20m to 45m
Biogenic	✓	Gas Origin	✓	Biogenic
1.3m³/t to 3.3m³/t	✓	Gas Content		0.7m³/t to 3.3m³/t
75% to 100%		Gas Saturation	✓	80% to 100%
-		Formation Pressure	✓	0.25psi/f to 0.44psi/f
1md to 240md		Coal Permeability	✓	1md to 1000md

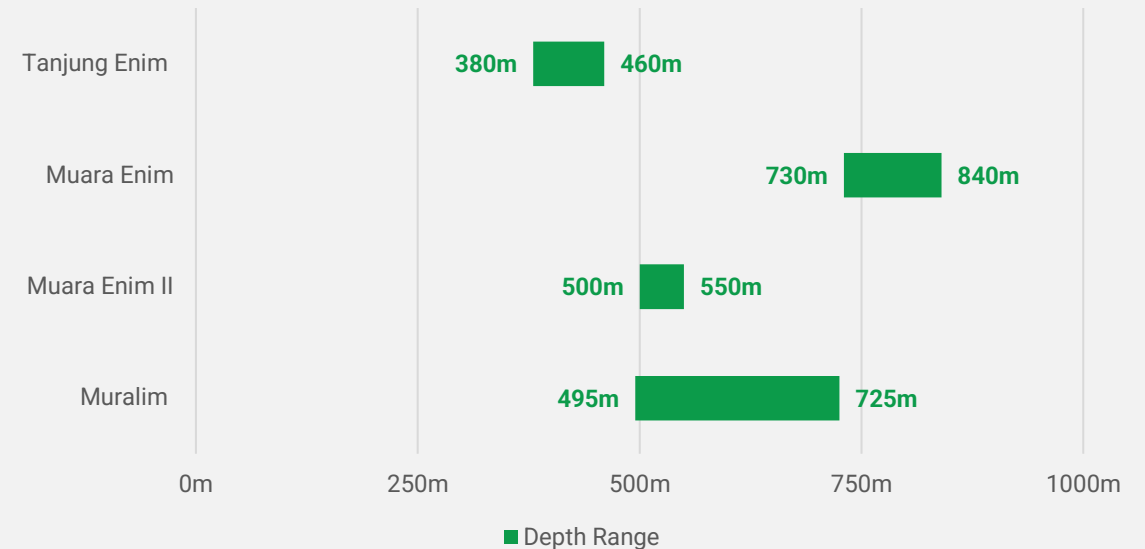
Coal Thickness & Depth

Powder River Basin, the most successful CBM project globally, and the South Sumatra basin display similar CBM reservoir properties

Coal Thickness



Coal Depth



NGY's four key assets exhibit coal thickness between 21m and 54m, which is in line with world class CBM assets globally and superior to many other commercial assets

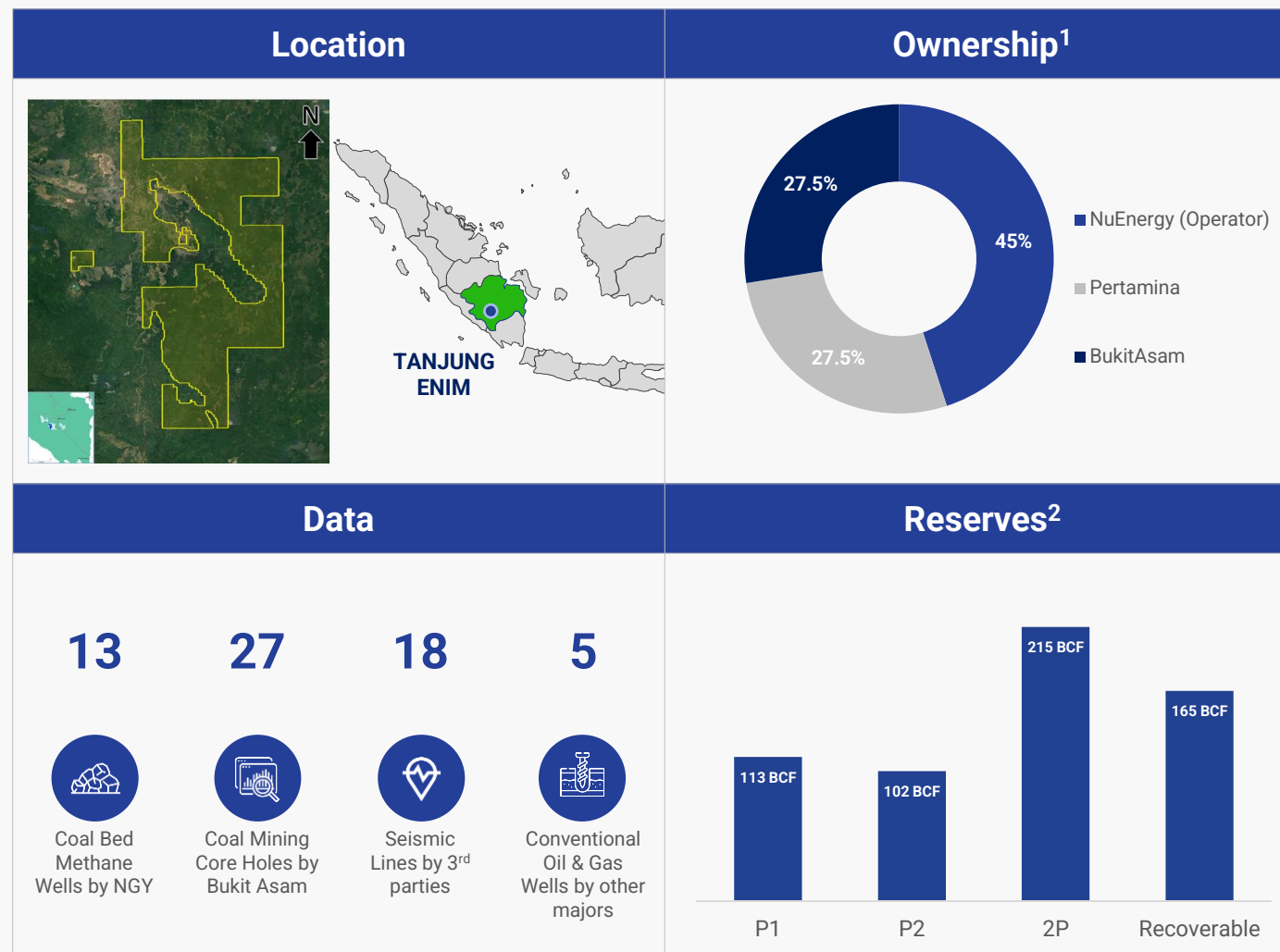
- Coal depth between 380m and 840m is most favourable for CBM production.

Tanjung Enim (TE) – POD

NGY has achieved POD approval for the Tanjung Enim asset and are now moving towards the development phase

Location

- Located about 50km and 130km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Well developed infrastructure with long establishment of Bukit Asam Coal Miner and Pertamina Oil and Gas Facilities.
- Approximately 35 km from major gas trunk lines to Java market and export to Malaysia and Singapore.
- NGY has initial offtake agreements in place for Phase 1 of the Tanjung Enim project.
- Based on a range of US\$5/Mcf and US\$10/Mcf the potential revenue opportunity ranges between \$0.7bn - \$1.4bn for the project base on the recoverable reserve for POD 1 (165 bcf, 33 km²) and an estimation of sellable gas of 144 bcf³



Muara Enim (ME) – Pre-POD

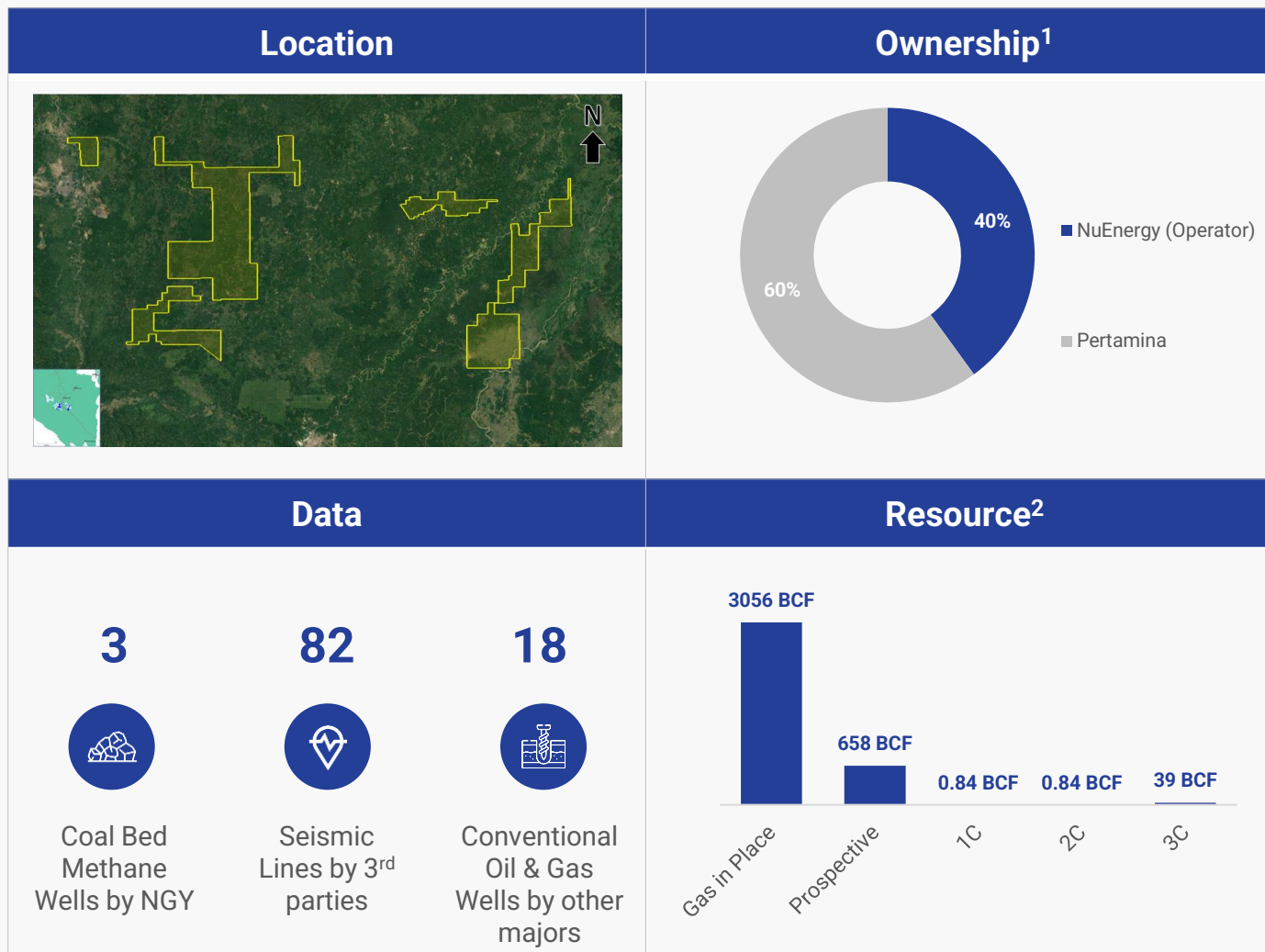
NGY is at the pre-POD stage for the Muara Enim asset

Location

- Located about 45km to 60km and 100km to 120km from growing economy and industrial cities of Prabumulih and Palembang
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Approximately 25 km from major gas trunk lines to Java market and export to Malaysia and Singapore.

Status

- Progressing with further exploration activities to enable commencement of the POD proposal within the next 18 to 24 months
- Submitted gross split conversion proposal
- Plan to acquire additional production data for larger POD application



Muara Enim II (ME II) – Appraisal

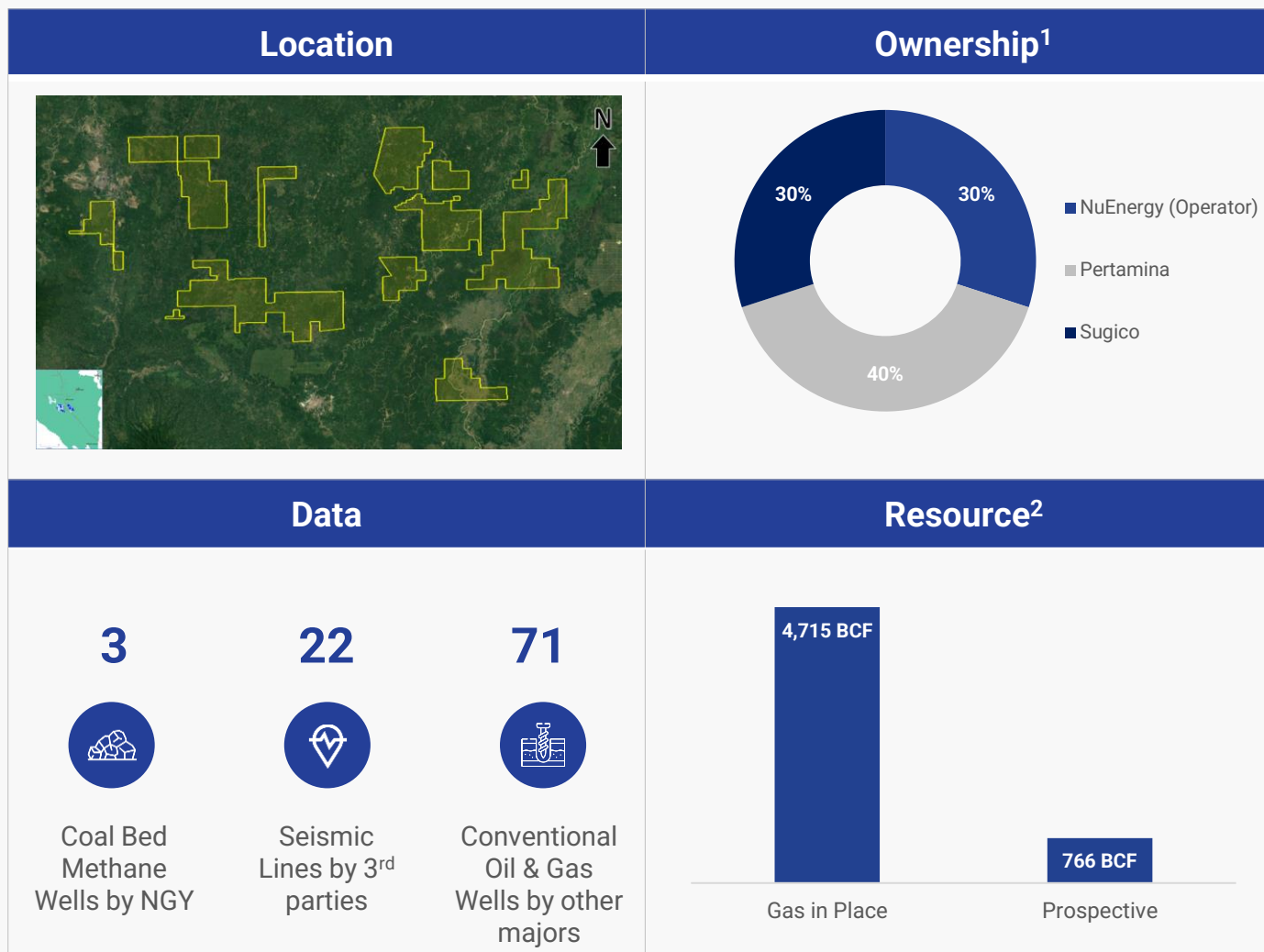
NGY is at the appraisal stage for the Muara Enim II asset

Location

- Located about 30km to 50km and 85km to 120km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Approximately 35km from major gas trunk lines to Java market and export to Malaysia and Singapore.

Status

- Progressing with further exploration activities to enable starting the POD preparation within the next 18 to 24 months.
- Completed well sites survey for future well location



Muralim (MU) – Appraisal

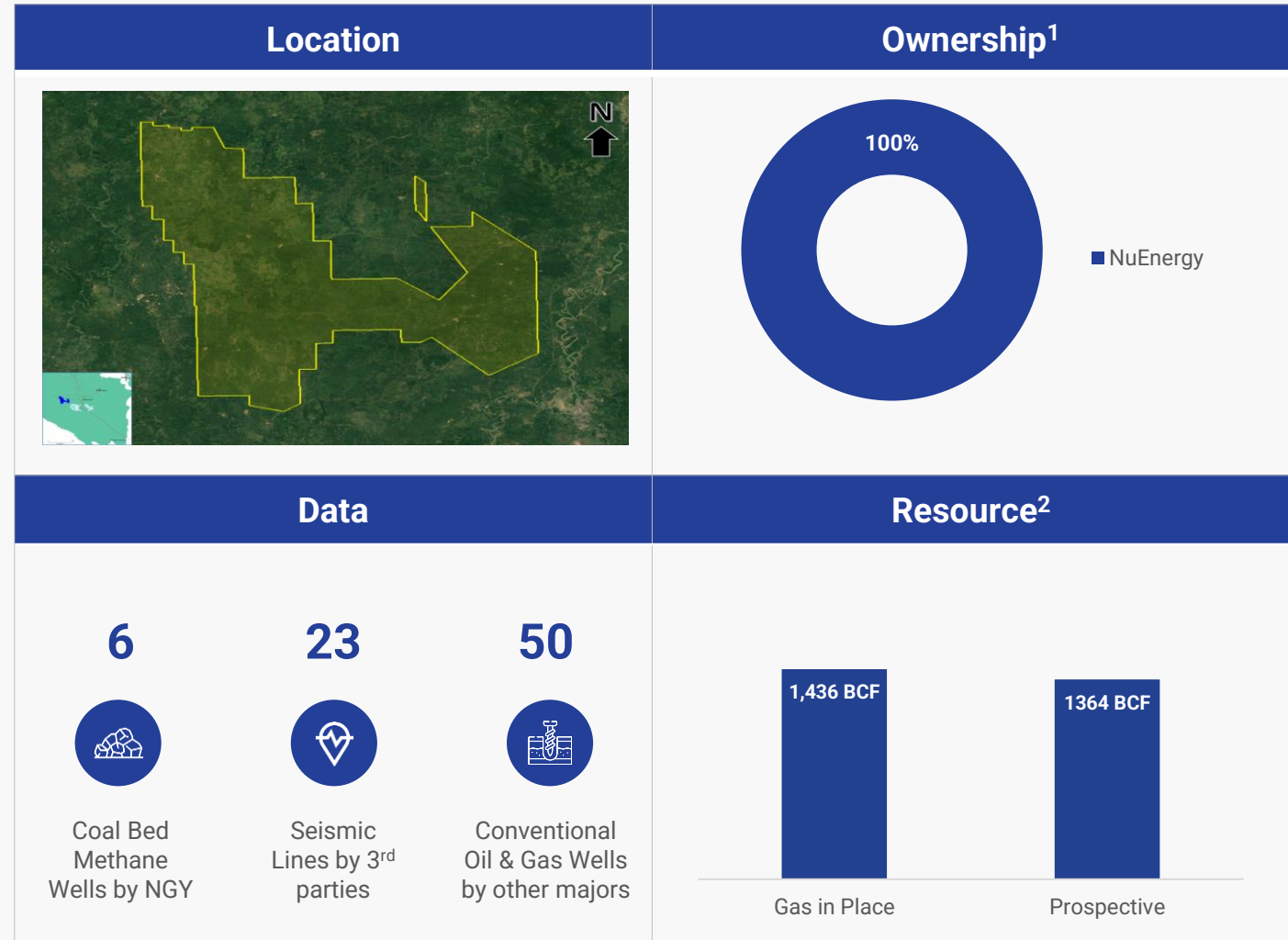
NGY is at the appraisal stage for the Muralim asset

Location

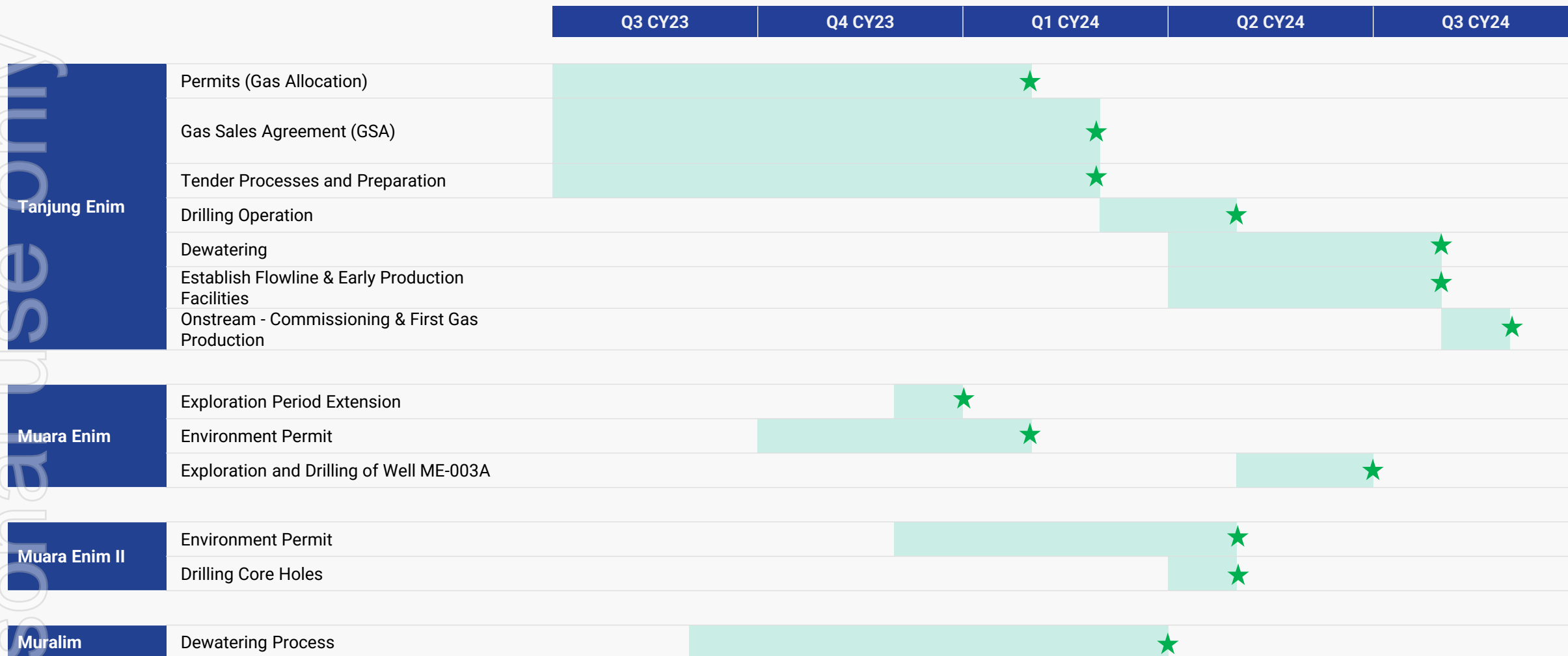
- Located about 70km and 140km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Approximately 65km from major gas trunk lines to Java market and export to Malaysia and Singapore.

Status

- Progressing with further exploration activities to enable starting the POD preparation in the next 2 to 3 years.



Strategic Pathway





Market Rationale



Market Demand

Indonesia is growing rapidly in terms of both its population and economy which has been experiencing strong growth in energy demand and supporting local gas price

Indonesia economy

- World's 4th largest population and growing rapidly, with 5% year-on-year GDP growth forecast.
- Government support to increase a transition to clean energy production.

Supportive Government Policies

- Recent changes to Indonesian Government policies have favoured the unconventional gas industry including:
 - New gross split proposal of 95% / 5%; and
 - VAT exemption from signing of gross split contract to first gas sale offering stronger financial return.

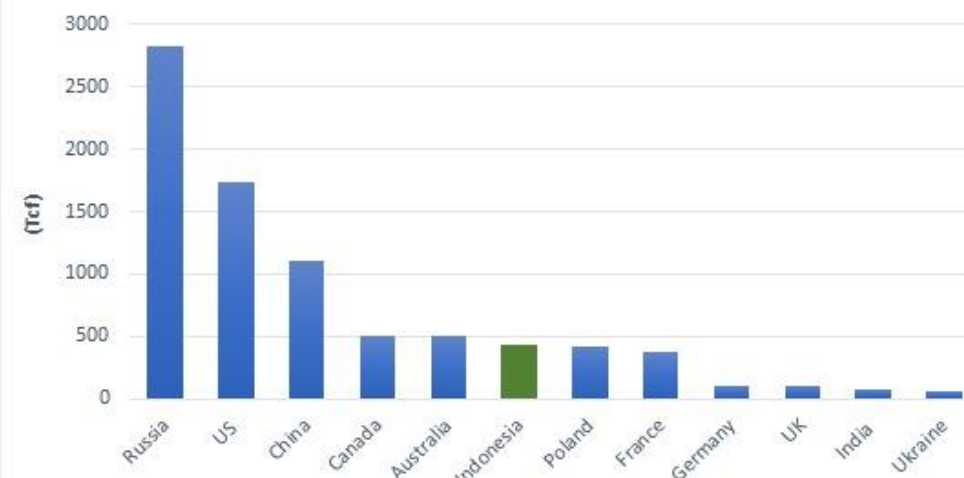
Energy demand and supply

- Increasing energy demand and robust gas prices, coupled with declining conventional Oil & Gas domestic production.
- Tanjung Enim PSC is located in a prolific hydrocarbons basin, near major gas export pipelines, underutilised gas infrastructure and high-volume, under-supplied markets.
- Several high-price marketing options in proximity, including local compressed natural gas users, Liquefied Natural Gas, electricity and independent power producers.

Energy transition

- As the world is preparing for a lower carbon environment by 2050, there is increasing demand for clean gas over conventional oil and coal.
- Replacing coal power plants with clean CBM gas.
- As main ingredient to produce hydrogen carbon free Green Energy with Methane Reformation Reaction.

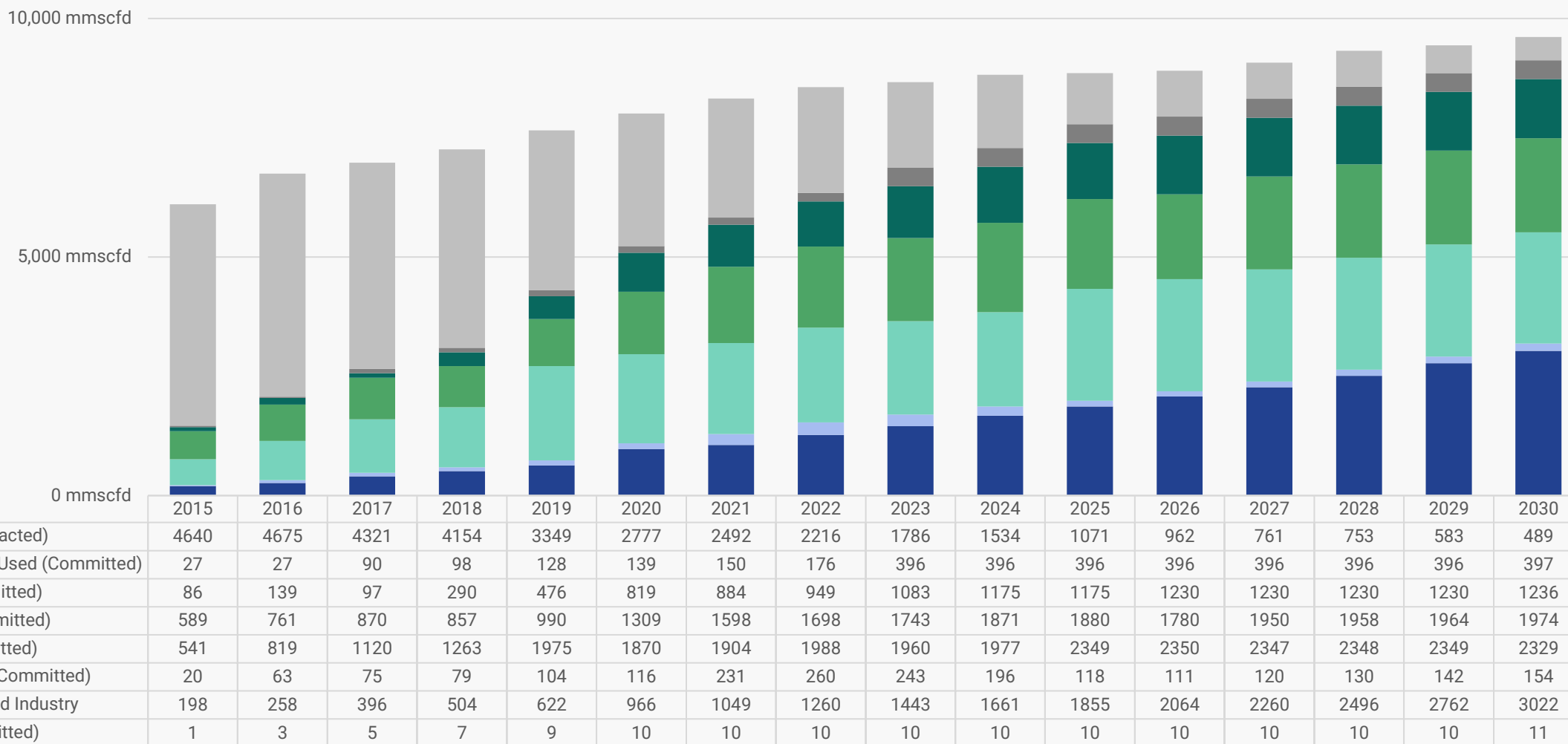
Indonesia CBM Resources & Global Distribution



Maria Mastalerz, in Future Energy (Second Edition), 2014

Indonesia Gas Demand

Demand for gas is anticipated to double by 2030, driven by demand from fertiliser, electricity generation & general industry





Appendix

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Corporate Overview



Strongly aligned Board & Management, with significant equity positions on the NGY register

NuEnergy Gas Ltd (ASX:NGY) 52 week range \$0.016 - \$0.049

Share Price (21 Nov 2023) \$0.020

Market Capitalisation¹ \$29.61m

SHARE PRICE PERFORMANCE



(ASX:NGY)

CAPITAL STRUCTURE

Shares on Issue (m) 1,481m

Options / Performance Rights (m) -

















Diluted Issued Capital (m) 1,481m

MAJOR SHAREHOLDERS (22 Aug 2023)

Shareholder	Shares (m)	%
NEW CENTURY ENERGY RESOURCES LIMITED	478,723,404	32.33
GLOBALTEC ENERGY RESOURCES SDN BHD	478,723,404	32.33
CITICORP NOMINEES PTY LIMITED	314,246,231	21.22
BNP PARIBAS NOMS PTY LTD	61,122,962	4.13
KEE YONG WAH	15,410,774	1.04
BNP PARIBAS NOMS PTY LTD UOBKH A/C R'MIERS	13,349,224	0.38
MR THIAM KHENG ANG	7,322,195	0.37
MR DENNIS WOOLLAM & MS ANNE-MARIE WINCHESTER	5,605,834	0.36
MR DAVID ARITI	5,015,457	0.34

Board and Management

Experienced Board additions leverages expertise from successful Oil & Gas exploration and strong local relationships

<p>MR KONG KOK KEONG Chairman</p>   <p>Mr. Kong has over 25 years of business experience, primarily in the financial services, resources and investment management industries. When Globaltec acquired a significant shareholding in NuEnergy Gas in 2014, Mr. Kong took over responsibility as Chairman of the Board of Directors. A renowned and respected Malaysian businessman, he holds a BA (Honors) in Business Studies from Leicester Polytechnic (United Kingdom) and is currently now the Group Deputy Chairman of the wider Globaltec group.</p>	<p>MR KEE YONG WAH Deputy Executive Chairman</p>   <p>Mr. Kee has more than 30 years of experience in the oil and gas exploration, production and services industries. In 1984, he joined Halliburton, a global oil and gas servicing company where he held various managerial, business development, operational and manufacturing positions in Asia and North America. Throughout these various executive positions, he worked extensively with unconventional gas and CBM assets. Mr. Kee left SPT to become CEO and subsequently the Deputy Executive Chairman of NuEnergy Gas.</p>	<p>MR ALAN FRASER Non-Executive Director</p>   <p>Over 30 years of experience in green field mineral exploration, project management and mine construction. He has managed coal, base metal and gold exploration projects through the stages of tenement acquisition, joint venture negotiation, obtaining regulatory approvals and the management of field exploration programs, at times in remote locations. Worked extensively across the Asia-Pacific region, especially Australia and Indonesia. Former CEO of NuEnergy Gas when it initially looked at unconventional gas and coal assets in Indonesia.</p>	<p>DR GOH TIAN CHUAN Non-Executive Director</p>   <p>Dr. Goh is the Founder and Group Executive Chairman of Globaltec Formation. He graduated from the Royal Malaysia Police College in 1982 and was a Senior Police Officer attached to the Royal Malaysia Police in Sabah. He was Executive Chairman of both AIC and Jotech before their merger to form the Integrated Manufacturing Services business unit at Globaltec</p>
<p>MR CHEN HENG MUN Non-Executive Director</p>   <p>25 years of corporate and managerial experience in Asia. He is currently an Executive Director and the Group Finance Director of Globaltec Formation. Worked for KPMG, an international accounting firm from 1991 to 1996. He started as an Audit Assistant in KPMG and left as an Audit Supervisor. Subsequently, he joined AIC Corporation as Group Accountant in 1996 and was appointed to the board of AIC on August 2007 as an Executive Director and Chief Financial Officer.</p>	<p>DR IAN WANG Non-Executive Director</p>   <p>Over 30 years of experience in the oil and gas industry. Substantial experience of working with unconventional gas assets and Coal Bed Methane projects via these roles and additionally when he served as Regional Manager for In-Situ and as Operations Manager for Huawell CBM Zhengzhou. Holds a Master of Science and PhD from Imperial College, both in rock mechanics and structural geology and was an Associate Professor at the Chinese Academy of Science in Beijing. Appointed as CEO of NuEnergy Gas in 2014.</p>	<p>MR LIM BENG HONG Chief Executive Officer</p>   <p>Over 30 years of experience in the exploration, production and drilling both in Unconventional and Conventional oil and gas industry. Started as field engineer in 1987 working in several different countries globally in Drilling, Directional Drilling and Logging. In 1995 he became Operation Supervisor for Halliburton in Thailand then as Country Manager in several countries. Joined Weatherford in 2009 as Senior Country Manager and later Greka for similar position responsible for operations, providing strategies and direction for the growth of the companies in China.</p>	<p>MR WAHYU SUHARYO Country General Manager</p>   <p>Over 26 years of experience in the oil and gas exploration, production and services industries. Joined Halliburton in 1996, where he held various engineering, operational, managerial, and business development roles. Became General Manager at PT Rizki Bukit Barisan, responsible for improving operational systems, processes and policies before becoming Country General Manager at NuEnergy Gas.</p>



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