

### HIGHLIGHTS

- **Gas Allocation Process** is ongoing for the implementation of Tanjung Enim Plan of Development (“POD 1”) and early gas sales
- **Received approval** For Additional Exploration Period For Muara Enim Production Sharing Contract (“PSC”)

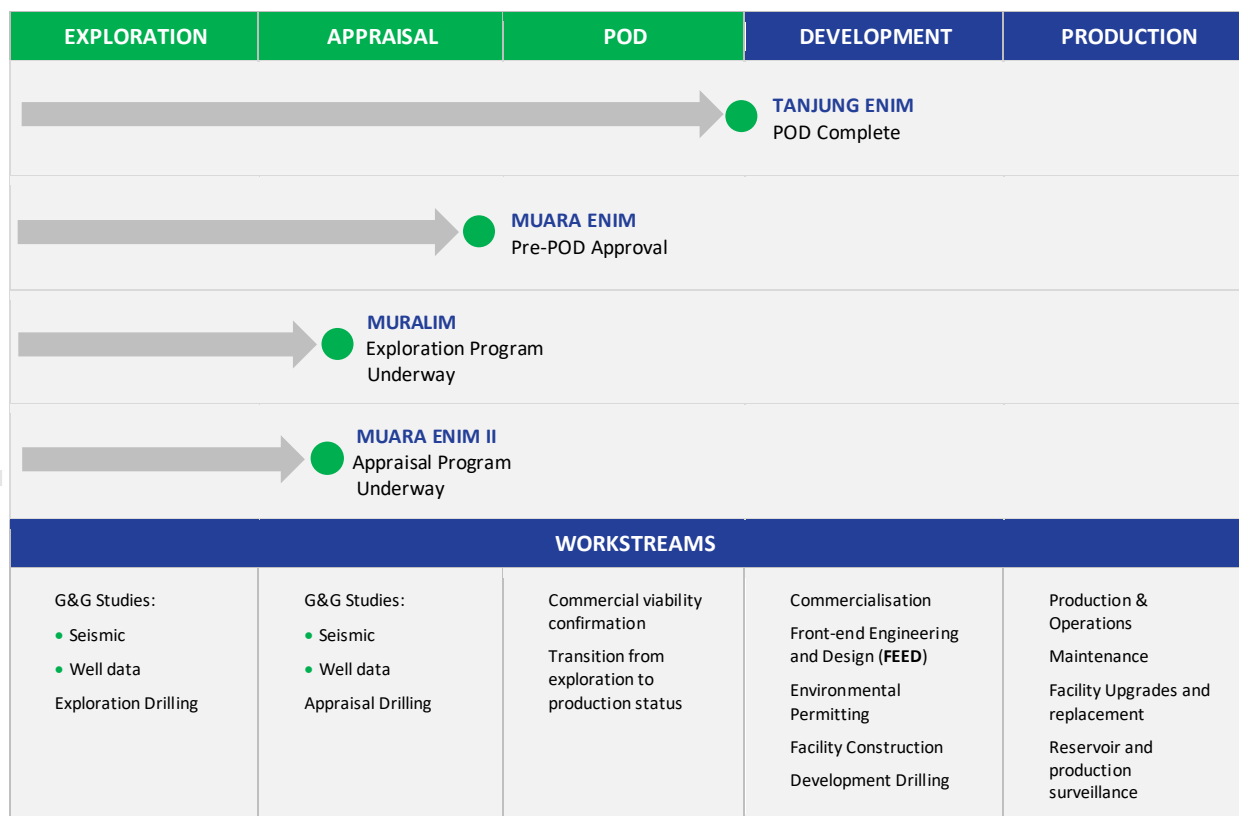
### OPERATIONS REPORT FOR THE QUARTER

#### TANJUNG ENIM PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 45%
- **Operator:** Dart Energy (Tanjung Enim) Pte Ltd (“DETE”) - a subsidiary of NuEnergy

During the quarter, NuEnergy continued the effort to secure gas price and gas volume allocation from the Ministry of Energy and Mineral Resources (“MEMR”).

#### COMMERCIALISATION PATHWAY



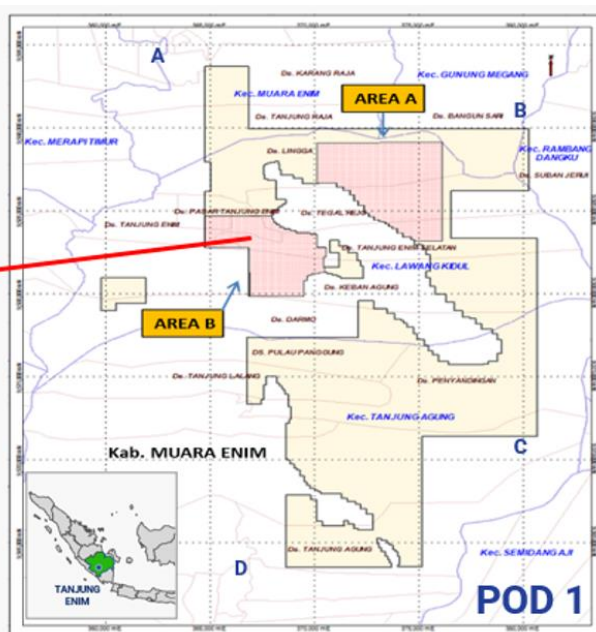
NuEnergy will commence with a modest phase of initial gas sales, estimated at one million standard cubic feet per day (“**mmscfd**”) of coal bed methane (“**CBM**”) which is part of the 25 mmscfd of gas production approved under the Tanjung Enim POD 1.

As announced on 10 February 2023, NuEnergy signed a Heads of Agreement with PT Laras Ngarso Gede (“**Laras Energy**”) for the supply and sale commitment by NuEnergy and the purchase commitment by Laras Energy, of CBM produced from Tanjung Enim’s POD 1. As announced on 2 April 2024, the HOA has been mutually extended to 30 June 2024.

NuEnergy continues to expand the business development program to other end users for its future CBM production in South Sumatra. NuEnergy has also received several keen interests for the purchase of CBM from other users and premised on this, NuEnergy will endeavour to progress towards the signing of HOA with selected end user(s), an announcement will be made after the signing.

NuEnergy has in the previous quarters identified locations for four early gas sales wells, a production facility and the subsequent flow lines for the early generation of gas at Tanjung Enim contract areas, as detailed below. NuEnergy will complete the land acquisition process and carry out land clearing and drilling site preparation activities on these identified locations in due course.

#### TANJUNG ENIM – EARLY GAS WELL LOCATIONS & FACILITIES



#### MURALIM PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 100%
- **Operator:** Dart Energy (Muralim) Pte Ltd (“**DEMU**”) - a subsidiary of NuEnergy

NuEnergy continues to undertake the dewatering process on MU-005TW & MU-006 wells to deliver gas production data. NuEnergy was granted an additional exploration period of 19 months to 29 March 2025, from MEMR. The extension will enable NuEnergy to complete the exploration commitments and acquire necessary production data, which will then facilitate the submission of a POD proposal for the Muralim PSC, which is the final step required before entering the development phase for the asset.

## MURALIM – MU-005TW & MU-006 WELL LOCATION



## DEWATERING PROCESS

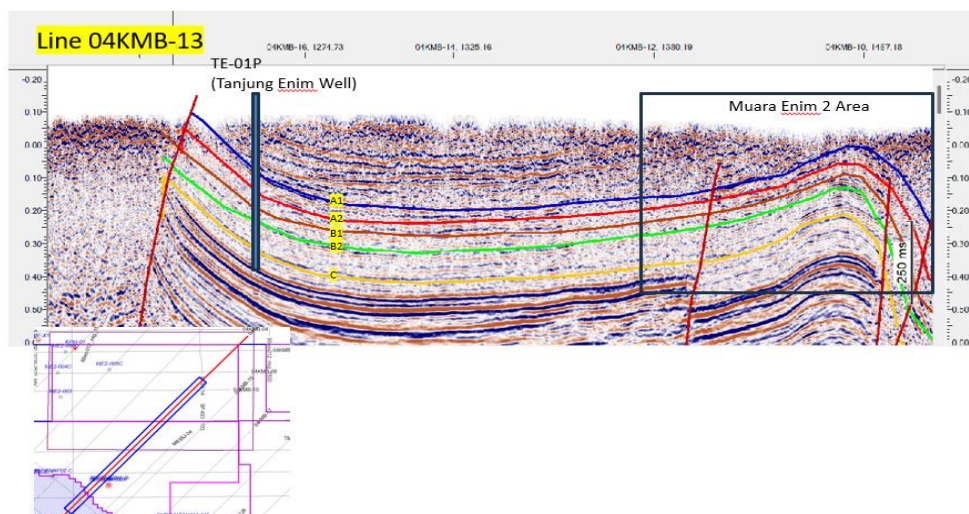


## MUARA ENIM II PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 30%
- **Operator:** Indo CBM Sumbagsel II Pte Ltd - a subsidiary of NuEnergy

In the previous quarter NuEnergy worked with the Special Task Force For Upstream Oil and Gas Business Activities (**"SKK Migas"**) on the three selected core hole wells to fulfil the PSC's firm commitments after identifying the coal seam distribution. The result from the drilling of these core hole wells will confirm the coal seam lateral distribution hence the extensiveness of the gas resource.

## MUARA ENIM 2 – SEISMIC LINE





The coring operation is on track to complete before the exploration period deadline. NuEnergy is currently continuing with the preparation of the drilling program and the environmental permit application, for coring activities to be completed by 29 January 2025.

#### MUARA ENIM 2 – PROPOSED CORING WELLS LOCATION



#### MUARA ENIM PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 40%
- **Operator:** PT Trisula CBM Energi - a subsidiary of NuEnergy

NuEnergy has during the quarter, received the approval from MEMR through SKK Migas for an additional exploration period until 17 September 2025 for its Muara Enim PSC. The extension will allow NuEnergy to carry out activities to determine the gas productivity of the PSC and to submit a POD.

In addition, NuEnergy has submitted an application to SKK Migas for the conversion of the PSC to a gross split-based PSC, due to the anticipated increase in contractor's split of gross revenue to 95% as signalled by MEMR. Upon obtaining POD approval, NuEnergy will then be in a position to proceed with field development, surface facility construction and commercial production for gas monetisation on the Muara Enim PSC.

#### MUARA ENIM PSC AREA



## ABOUT NUENERGY GAS LIMITED

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 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.

### Shareholder Enquiries

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