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**Delivering clean energy
to Indonesia**

Indonesia's energy transition towards net-zero

Natural gas is playing a significant role in Indonesia's energy transition. The country is leveraging its substantial gas reserves to shift away from more polluting fuels like coal and diesel. This approach helps Indonesia balance its immediate energy needs with long-term sustainability goals.



Conversion of Power Plants of coal and diesel-fired power plants to gas-fired plants.

Just Energy Transition Partnership (JETP): Indonesia is seeking international funding to support its energy transition efforts

Indonesia has significant natural gas reserves from conventional and unconventional assets to sustain for the transition period.

Net-Zero Goals: The use of gas is seen as a bridge to achieving net-zero emissions by 2060. Gas emits less CO2 hence cleaner as compared to coal.

Economic and Social Considerations: The transition to gas addressing economic and social impacts, ensuring that the shift is just and equitable for all stakeholders.

NGY being a leading CBM player is well positioned to address the transition needs

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, and reputable gas buyer



A\$6m raised from NGY Rights Issue on 17 September 2024



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



New Gross Split Scheme in Indonesia (95% for CBM Contractor), VAT exemption

Company History

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

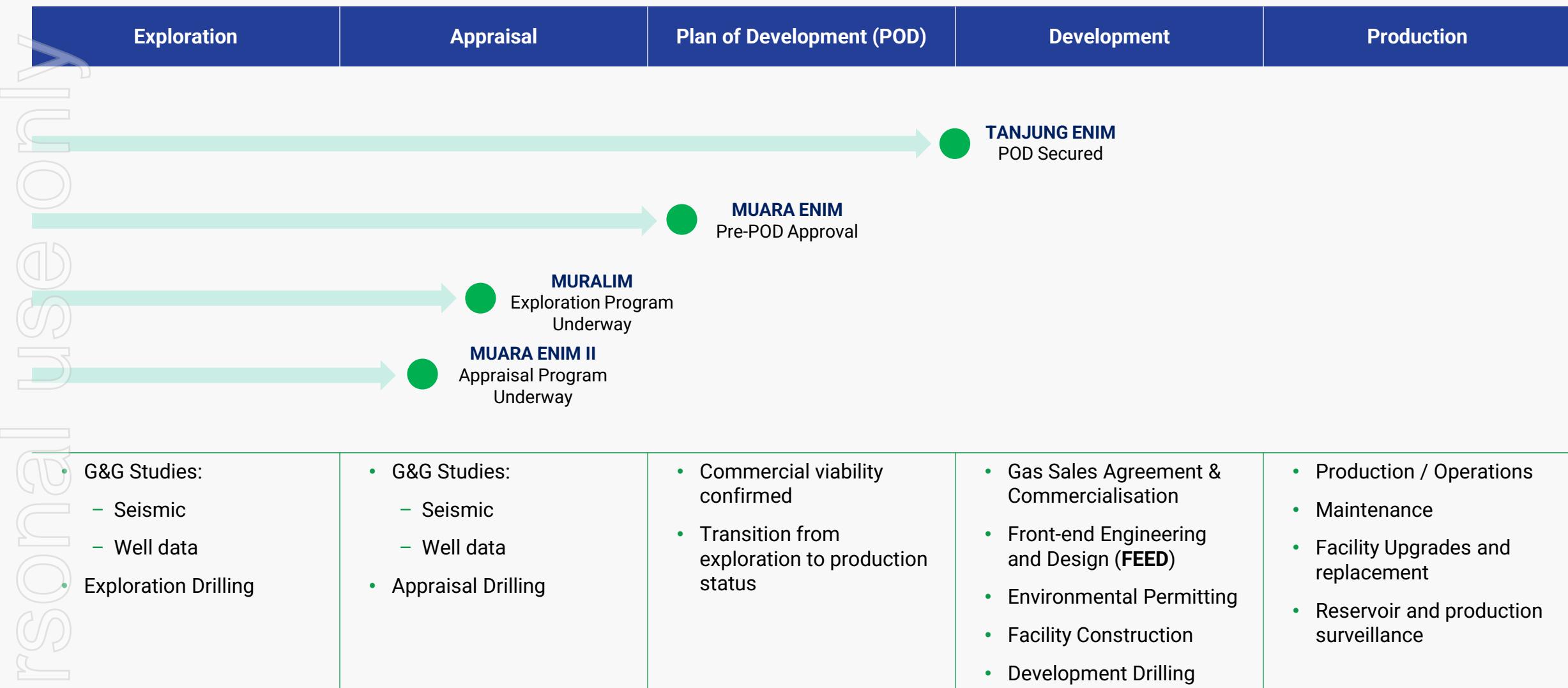


Asset Overview

NGY operates four key assets (all in South Sumatera Indonesia) that are at varying stages in development, with total Gas In Place of 9,691 BCF

PSC	TANJUNG ENIM	MUARA ENIM	MUARA ENIM II	MURALIM
NGY Ownership (combined acreage: 2,279 km ²)	<div><div style="width: 45%;">45%</div></div>	<div><div style="width: 40%;">40%</div></div>	<div><div style="width: 30%;">30%</div></div>	<div><div style="width: 100%;">100%</div></div>
Gas In Place Resource/Reserve	484 BCF	3,056 BCF	4,715 BCF	1,436 BCF
Status	POD Secured	Pre-POD	Appraisal	Appraisal
Location	<ul style="list-style-type: none">○ Muralim● Tanjung Enim● Muara Enim II● Muara Enim 			

Commercialisation Pathway



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Asset Overview



Major Local Partners

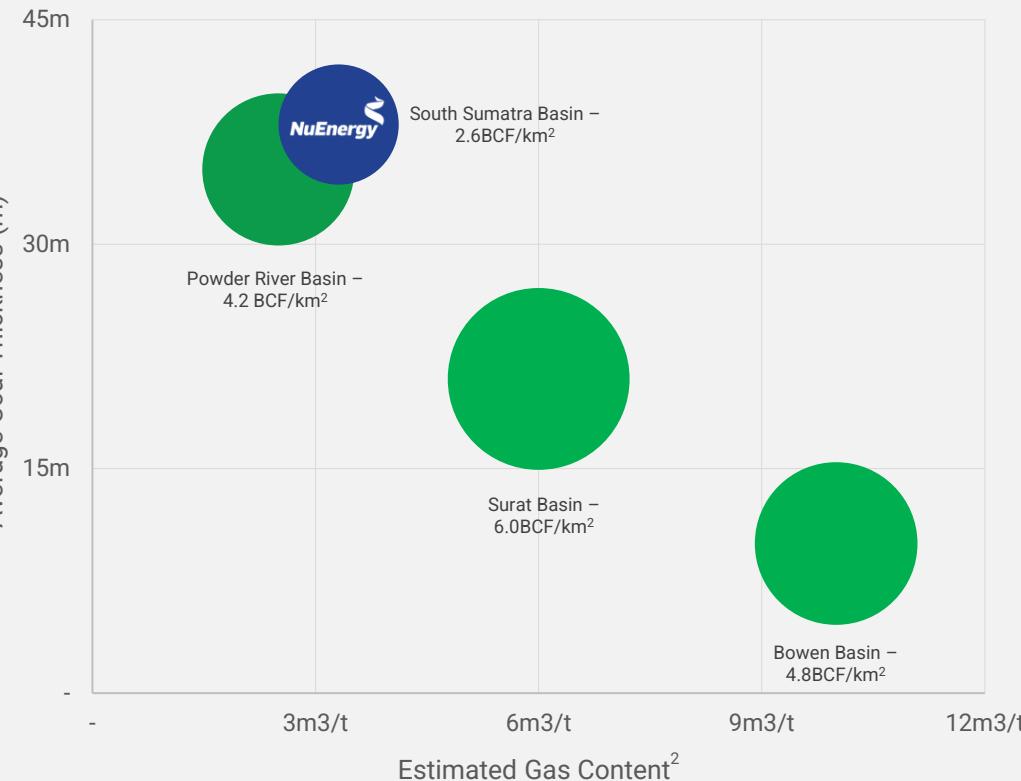
NGY has partnered with some of the largest & most sophisticated operators within the Indonesian energy sector to commercialise its four core assets



Coalbed Methane Reservoir Comparisons

Powder River Basin, one of 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

Tertiary

lignite to sub-bituminous
($\text{Ro} = 0.23\% \text{ to } 0.69\%$)

21m to 54m

Biogenetic

$1.3\text{m}^3/\text{t} \text{ to } 3.3\text{m}^3/\text{t}$

75% to 100%

1md to 240md

Metric



Coal Age



Coal Rank



Coal Thickness



Gas Origin



Gas Content



Gas Saturation



Formation Pressure



Coal Permeability

Powder River Basin

Tertiary

lignite to sub-bituminous
($\text{Ro} = 0.31\% \text{ to } 0.49\%$)

20m to 45m

Biogenetic

$0.7\text{m}^3/\text{t} \text{ to } 3.3\text{m}^3/\text{t}$

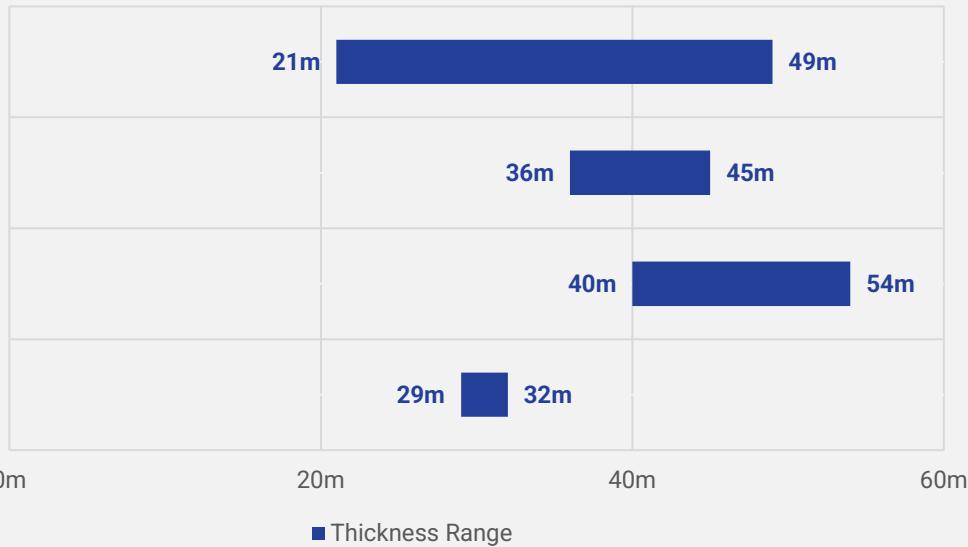
80% to 100%

0.25psi/f to 0.44psi/f

1md to 1000md

Coal Thickness & Depth

Coal Thickness



Coal Depth



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

- Coal depth remains relatively low, between 380m and 840m, improving the likelihood of high permeability and simple removability

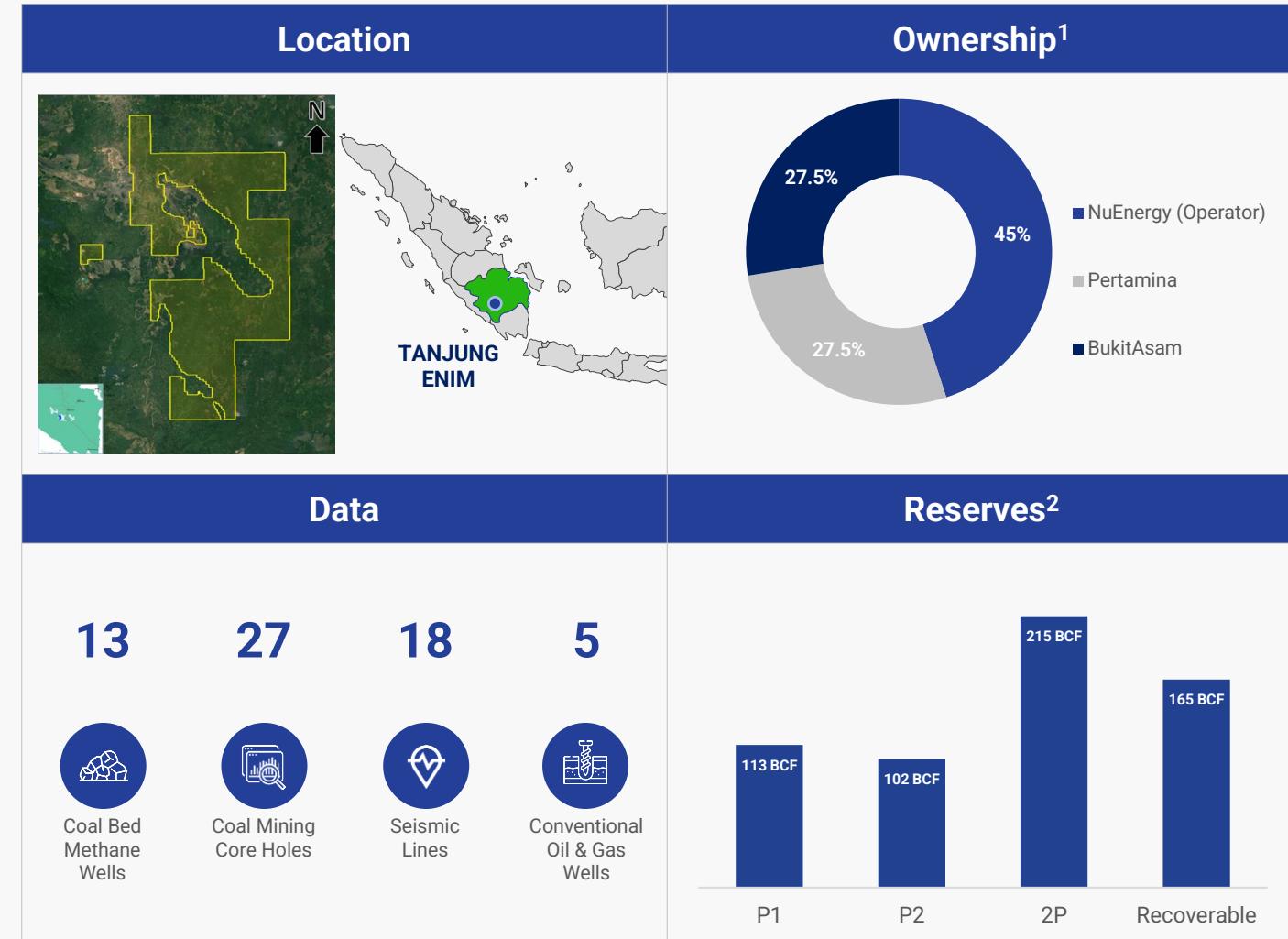
Tanjung Enim – POD Secured & Early Gas Sales

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

- TE POD I covers the contract area of 33 km², and has confirmed and certified reserves totalling 164 bcf.
- The development will consist of drilling 209 wells for gas production and delivery to a plateau of up to 25 MMSCFD over 10 years.
- 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.

Status

- Environmental permit secured on 26/9/2023.
- Heads of Agreement for gas sales signed with PT Perusahaan Gas Negara Tbk (“PGN”), a subsidiary of Pertamina (Persero). The Gas Sales and Purchase Agreement (“GSPA”) is expected to be completed by December 2024.
- Locations for 4 early gas wells, a production facility, and the subsequent flow lines have been identified.
- 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 based on the recoverable reserve for POD 1 (165 bcf, 33 km²) and an estimation of sellable gas of 144 bcf.

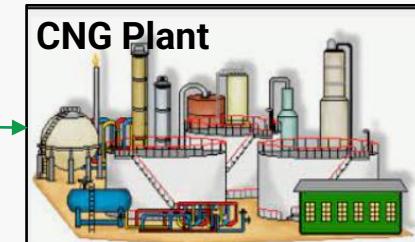
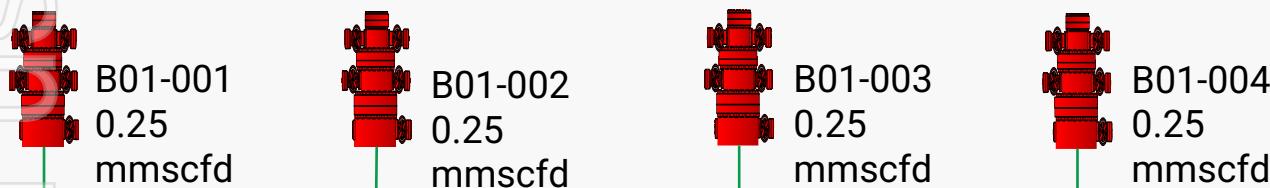


Tanjung Enim – Early Gas Sales Implementation

Early Gas Sales

- Up to 1 MMSCFD of gas production
- Gas Buyer: PT. Perusahaan Gas Negara Tbk
- Total Wells: 4 wells in one pad – small footprint for cost effectiveness
- Metering at the gate
- Monetization process by the CNG business

The Schematic process



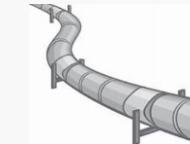
Transport to Java



"PGN Pagar Dewa" Station



SSWJ Pipeline



Typical Local manufacture end-users in Java

Tanjung Enim – Early Gas Sales Implementation

- NGY has identified the drilling sites in Muara Enim District, South of Sumatera, Indonesia, with a total area of about 3 hectares.
- NGY is currently completing the land acquisition and will commence the drilling site preparation soon after.



Surface facilities including the manifold, separator, dryer, and metering system will be installed.



Selected Rig with the spec. of 550 HP c/w Top drive that is suitable for CBM drilling

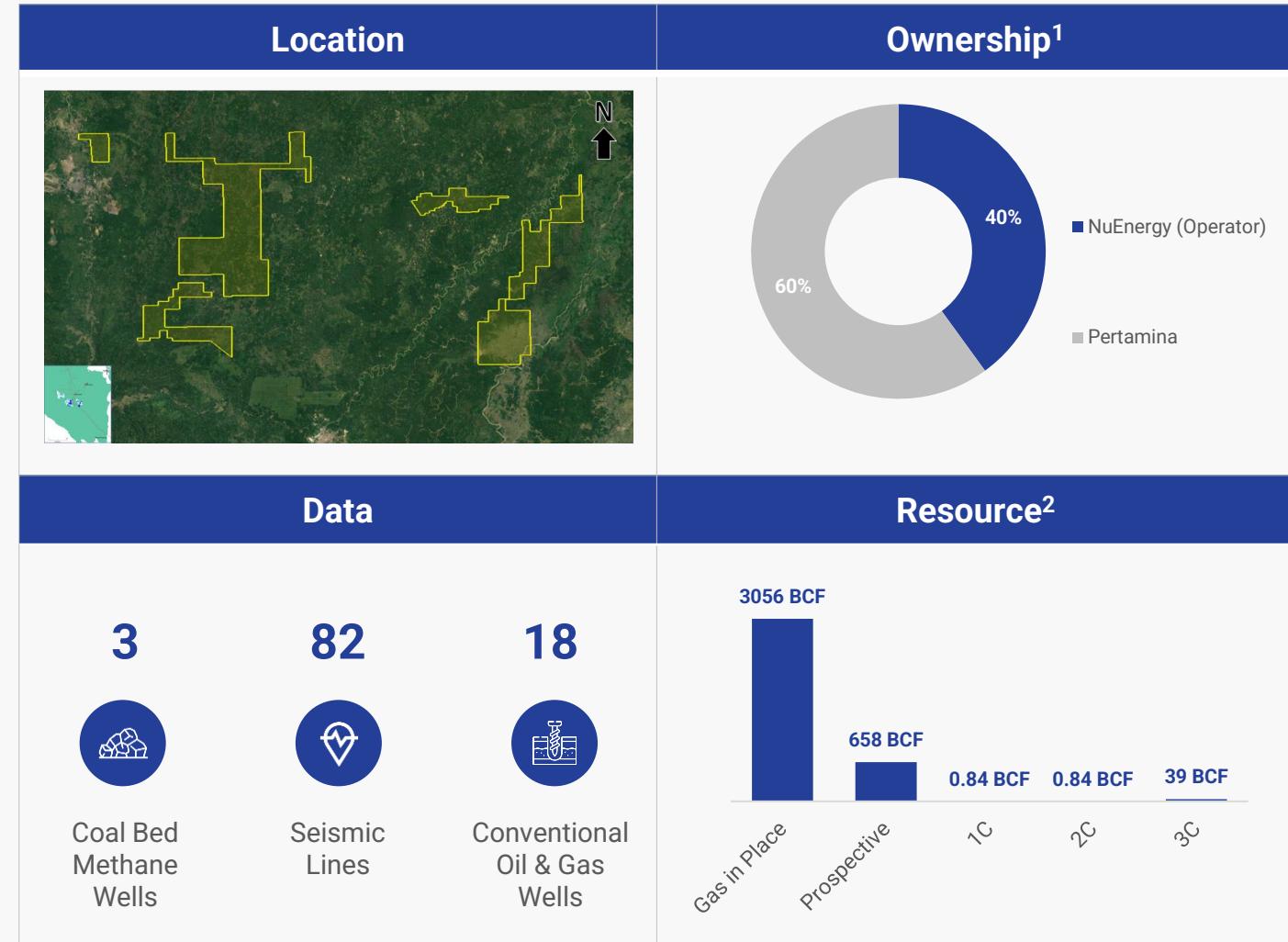
NGY is at the pre-POD stage for the Muara Enim asset and is now moving to POD phase

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

- Environment Permit for Drilling and Production wells.
- Progressing Drilling and Production activities to enable the commencement of the POD proposal until 17 September 2025
- Submitted gross split conversion proposal



Muara Enim II – Appraisal

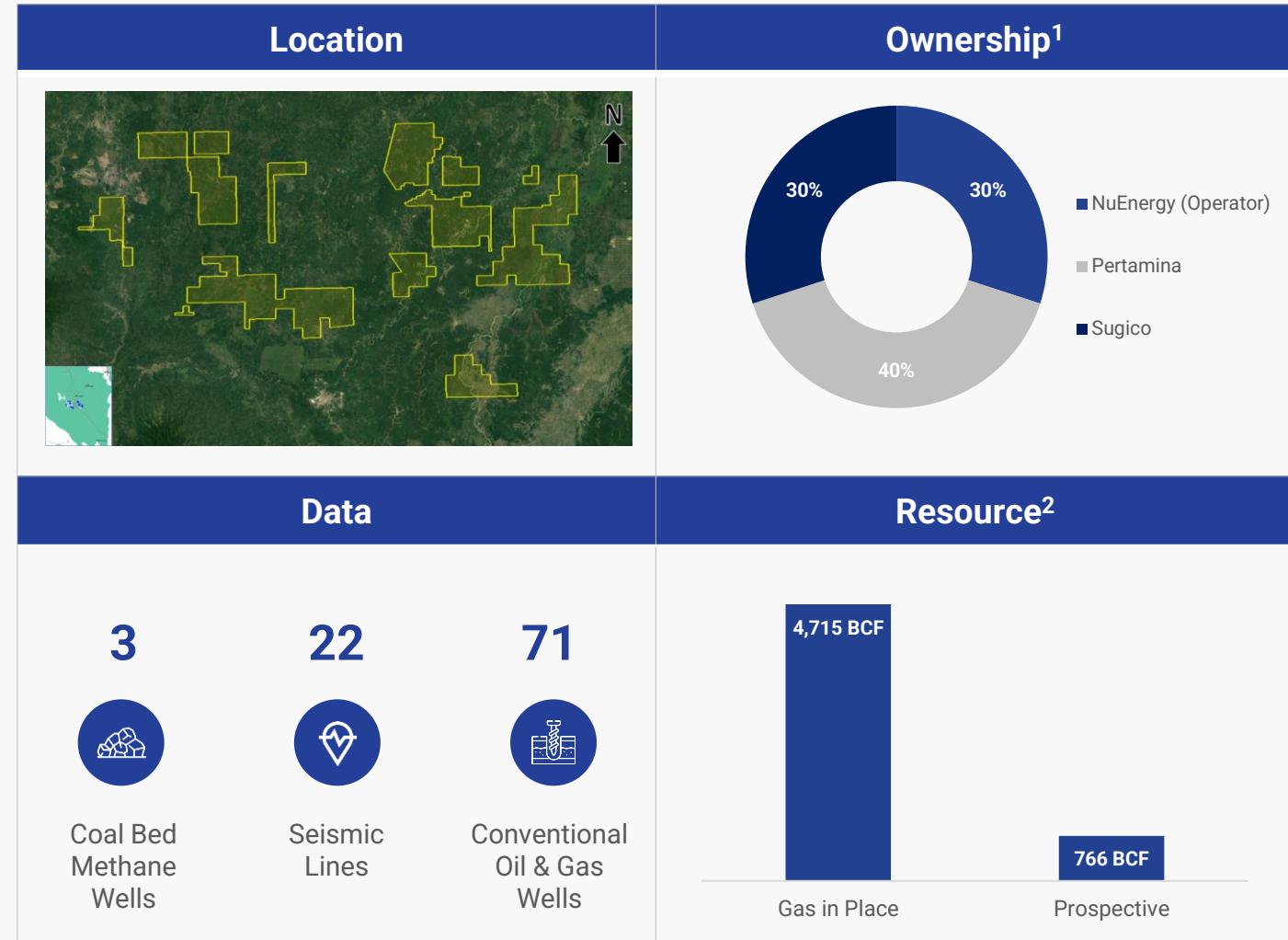
NGY is at the appraisal stage for the Muara Enim II asset

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

- Three core hole activities are currently in preparation.
- Progressing with further exploration activities to enable starting the POD preparation within the next 18 to 24 months.
- Applying for exploration extension to fulfil the above activity.



Muralim – 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.
- Well-developed infrastructure with long establishment of Medco Energi (MESC:JKT) Oil and Gas Facilities.
- Approximately 65km from major gas trunk lines to Java market and export to Malaysia and Singapore.

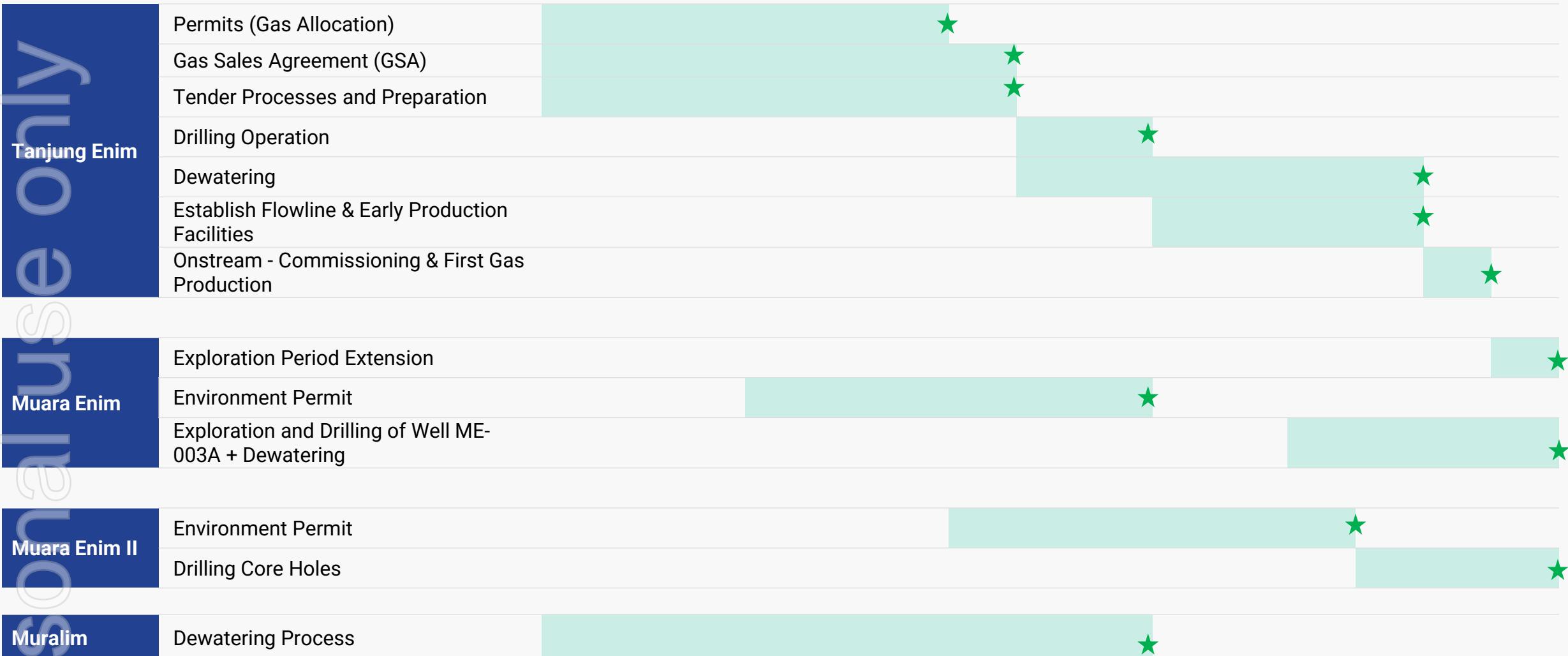
Status

- Progressing with further exploration activities to enable starting the POD preparation in the next 2 to 3 years
- Drilled one exploration well and in-progress dewatering activity to deliver gas production data.



Strategic Pathway

	Q3 CY24	Q4 CY24	Q1 CY25	Q2 CY25	Q3 CY25
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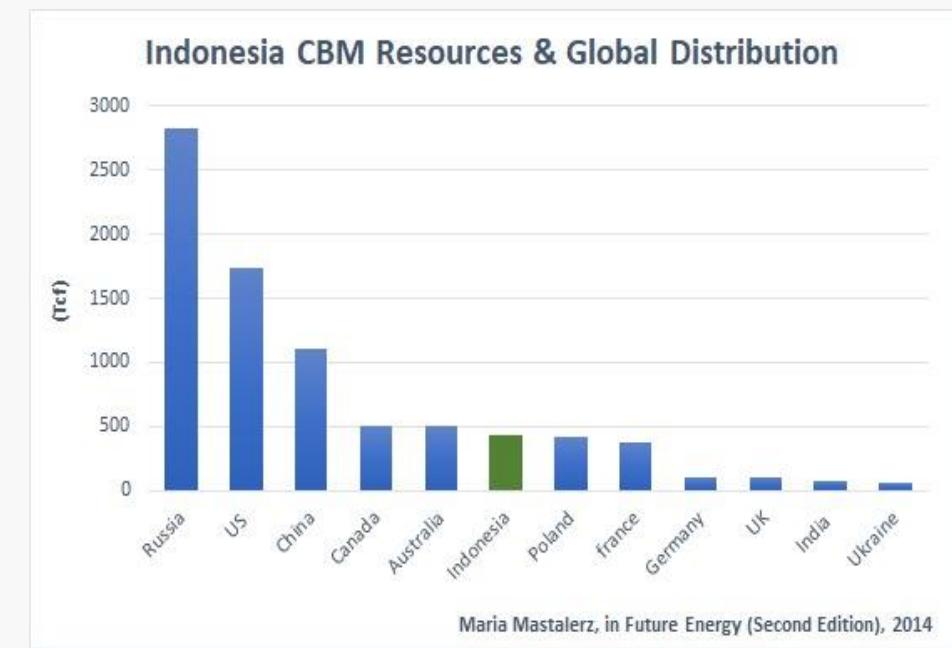
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Market Rationale



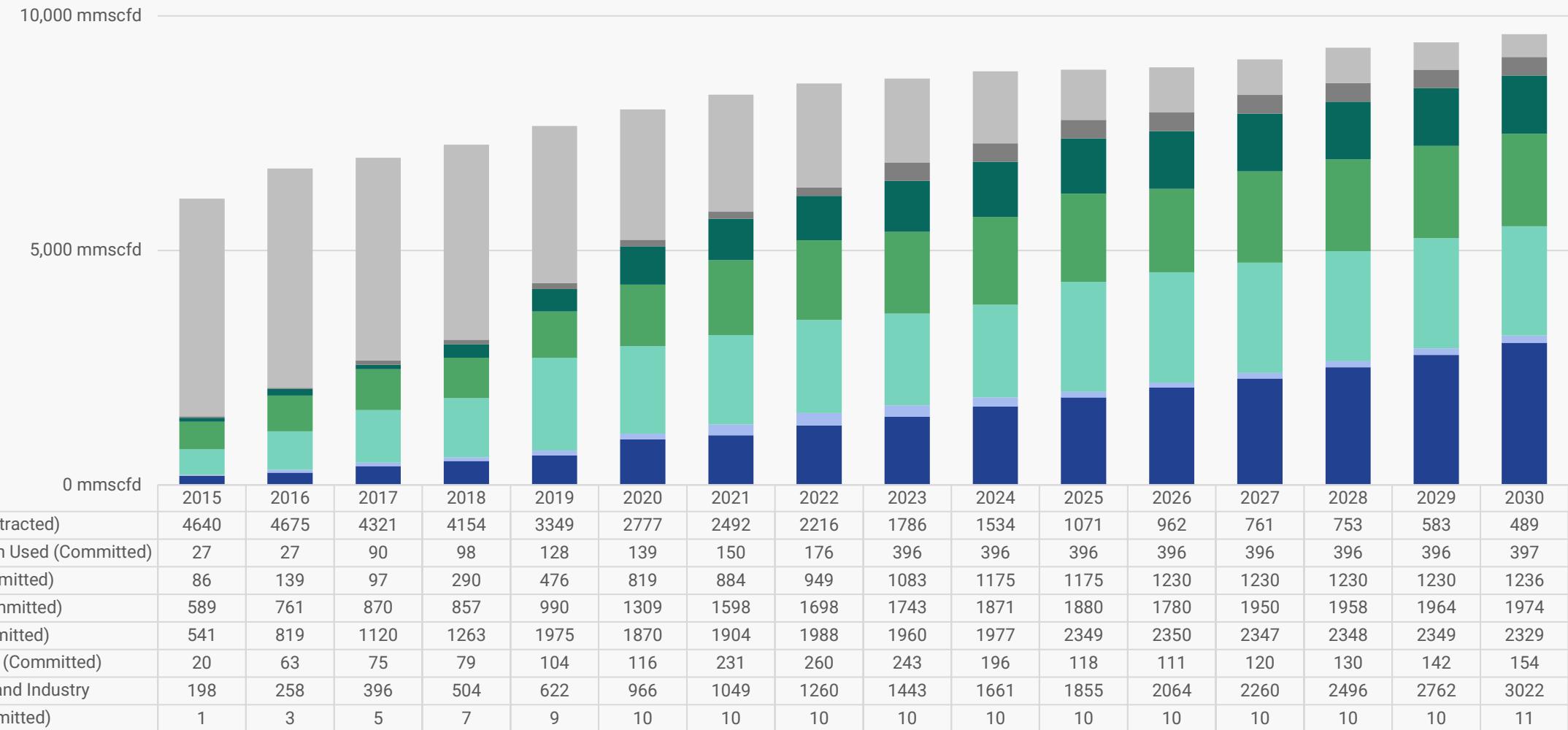
Indonesia is growing rapidly in terms of both its population and economy which has been experiencing strong growth in energy demand and supporting local gas price

Indonesia economy	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Recent changes to Indonesian Government policies have favoured the unconventional gas industry including: <ul style="list-style-type: none"> New gross split proposal of 95% / 5% VAT; and VAT exemption from signing of gross split contract to first gas sale offering stronger financial return.
Energy demand and supply	<ul style="list-style-type: none"> 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, electricity and independent power producers.
Energy transition	<ul style="list-style-type: none"> 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 Gas Demand

Demand for gas is anticipated to continue to grow to ~14,000 mmscf/d by 2030, driven by demand from fertiliser, electricity generation & general industry



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Appendix



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 KEE YONG WAH Deputy Executive Chairman</p>  	<p>MR ALAN FRASER Non-Executive Director</p>  	<p>DR GOH TIAN CHUAN Non-Executive Director</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 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>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 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>DR IAN WANG Non-Executive Director</p>   	<p>MR LIM BENG HONG Chief Executive Officer</p>   	<p>MR WAHYU SUHARYO Country General Manager</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>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 Zhenghou. 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>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>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>

Corporate Overview

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

NuEnergy Gas Ltd (ASX:NGY)

Share Price 8 October 2024

\$0.020

Market Capitalisation¹

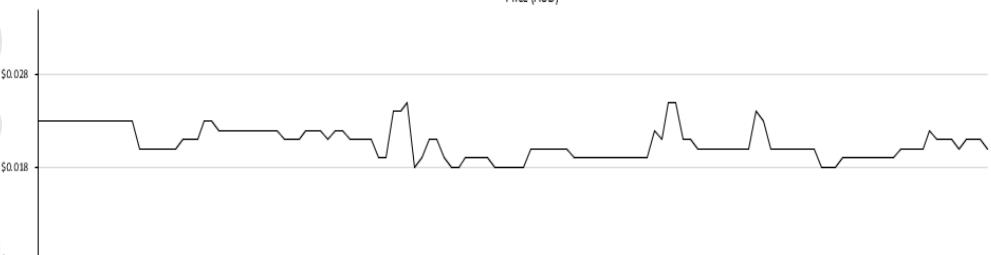
\$37.39m

¹ress

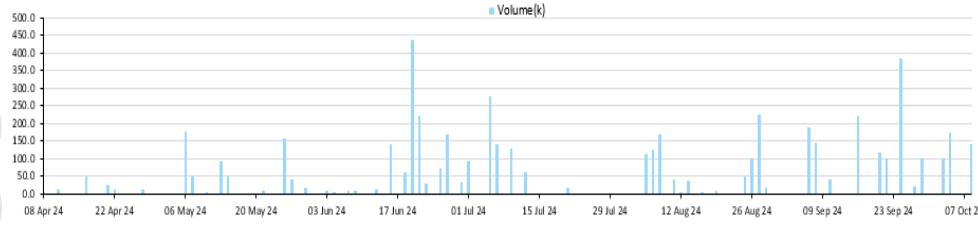
SHARE PRICE PERFORMANCE

Period: 6 months (08 Apr 2024 - 08 Oct 2024)

Price (AUD)



Volume (k)



(ASX:NGY)

CAPITAL STRUCTURE

Shares on Issue (m)

1,780m

Options / Performance Rights (m)

-

Diluted Issued Capital (m)

-

MAJOR SHAREHOLDERS

Shareholder (as at 16 Sept 2024)

Shares %

GLOBALTEC ENERGY RESOURCES SDN BHD	742,848,404	41.72
NEW CENTURY ENERGY RESOURCES LIMITED	478,723,404	26.88
CITICORP NOMINEES PTY LIMITED	345,134,148	19.38
BNP PARIBAS NOMS PTY LTD	67,154,322	3.77
KEE YONG WAH	15,410,774	0.87
BNP PARIBAS NOMS PTY LTD UOBKH A/C R'MIERS	13,666,109	0.77
MR THIAM KHENG ANG	10,368,940	0.58
MONAL PTY LTD	5,605,834	0.31
MR DAVID ARITI	5,015,457	0.28
PAULINE LIM LAI LAI	4,000,000	0.22

Contact details

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