



# Delivering clean energy to Indonesia

# Disclaimer



## Legal Disclaimer

*This presentation has been prepared by NuEnergy Gas Limited ("NuEnergy" or "NGY") and is being provided for the sole purpose of providing preliminary background financial, operational, and other information to enable shareholders and/or prospective investors to review the business activities of NGY. It is not intended as an offer, invitation, solicitation, or recommendation with respect to the purchase or sale of any securities.*

*Certain statements included in this release constitute forward-looking information. This information is based upon a number of estimates and assumptions made on a reasonable basis by NGY in light of its experience, current conditions, and expectations of future development, as well as other factors that NGY believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable, they are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies.*

*Many factors could cause NGY actual results to differ materially from those expressed or implied in any forward-looking information provided by NGY, or on behalf of NGY. Such factors include, among other things, risks relating to additional funding requirements, gas prices, exploration, acquisition, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability, and potential title disputes. Forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to inherent uncertainty therein. Forward-looking information is made as at the date of this release and NGY disclaims any intent or obligation to update publicly such forward-looking information, whether as a result of new information, future events, or results or otherwise.*

*NGY confirms that it is not aware of any new information or data that materially affects the information of the reserves and resource estimates included in this presentation/announcement and that all material assumptions and technical parameters underpinning the estimates in the past announcements continue to apply and have not materially changed.*

*The purpose of this presentation is to provide general information about NGY. No representation or warranty, express or implied, is made by NGY that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of NGY, its officers, employees, and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. This presentation should be read in conjunction with the Annual Financial Report as at 30 June 2021 of NGY, the half-year financial statements together with any ASX announcements made by NGY in accordance with its continuous disclosure obligations arising under the relevant acts/laws.*



# 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



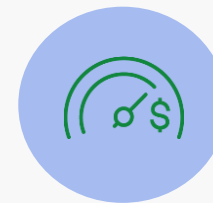
Indonesia - One of the world's largest CBM resources



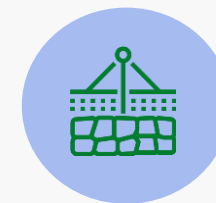
Excellent alternative to depleting natural gas in Indonesia



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

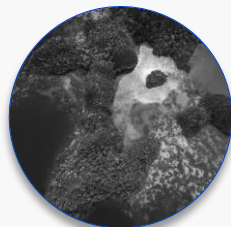


New Gross Split Scheme in Indonesia (95% for CBM Contractor), VAT exemption

# Company History



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



## PRODUCTION SHARING CONTRACTS

PSC's signed for:

- Tanjung Enim
- Muara Enim
- Muara Enim II
- Muralim



## CORPORATE DEVELOPMENT

- Investment agreement with NCE
- \$10m share placement
- Acquisition of CBM assets



## PROJECT DEVELOPMENT

- Signing of gross split contract
- Tanjung Enim POD approval received
- Drilled of twin production well
- HOA signed for initial gas sales

2007

2009 - 2011

2011 - 2013

2014 - 2015

2015 - 2018

2019 - 2023

2024 - 2025



## ASX Listing

- RTO into New Holland Mining entity

## MUARA ENIM

- Pertamina JOA signed
- Initial drilling, lab testing and dewatering work complete
- NSAI resource certification
- Gas sales MOU signed
- RPS contingent resource certified



## PROJECT DEVELOPMENT

- Drilling commenced across Tanjung Enim, Muralim and Muara ENIM II
- Production testing of Tanjung Enim and reserve certification received
- Gas supply MOU with Pertamina
- Submission of POD for Tangung Enim



## EARLY GAS SALE

- Heads of Agreement for gas sale with PT. Perusahaan Gas Negara Tbk (PGN), PGN is Indonesia's state-owned listed on the Indonesia Stock Exchange and is a leading natural gas distribution and transportation player in Indonesia.
- In preparation to drill 4 production wells in Tanjung Enim PSC
- Construct the surface facilities
- Gas Production and delivery of coal bed methane gas to gas buyer



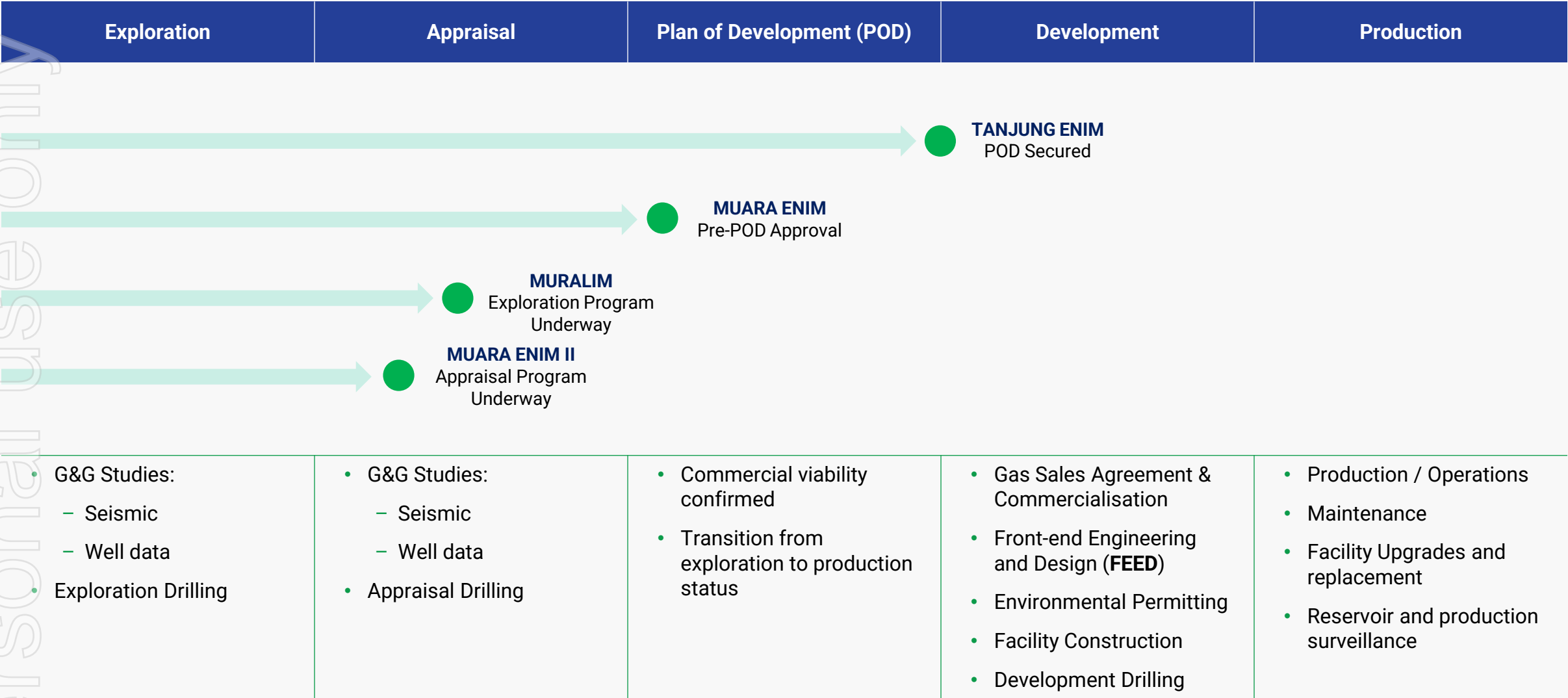
# Asset Overview



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 <sup>2</sup> )	<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 Secured	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

ersonal use only





# 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

ASSET OWNERSHIP

TANJUNG ENIM

BUKIT ASAM HOLDS 27.5% OF THE TANJUNG ANIM PSC

41.94m

36.97m

\$2.5bn

89%

Tonnes of coal production and purchase in 2023<sup>1</sup>

Tonnes of coal sold in 2023

Group revenue 2023

Corporate Governance Index

- State owned organisation and one of Indonesia’s largest coal mining companies
- Full value chain operations from exploration through to trading
- Holds coal mining concessions in several areas, including Tanjung Enim
- Focus on building renewable energy business in line with state driven strategy and energy security

ASSET OWNERSHIP

TANJUNG ENIM

MUARA ENIM

MUARA ENIM II

566

478

1,044

\$75.8b

MBPOED of Oil in 2023<sup>2</sup>

MBPOED of Gas in 2023

Total MBPOED in 2023

Group Revenue USD 2023

- State owned oil and natural gas corporation based in Jakarta
- Third largest crude oil producer in Indonesia behind ExxonMobil’s Mobil Cepu Ltd and Chevron Pacific Indonesia
- Operate six oil refineries with a total combine capacity of 1 million barrels of oil per day.
- Holds the largest distribution network of petroleum products in Indonesia

# Coalbed Methane Comparisons

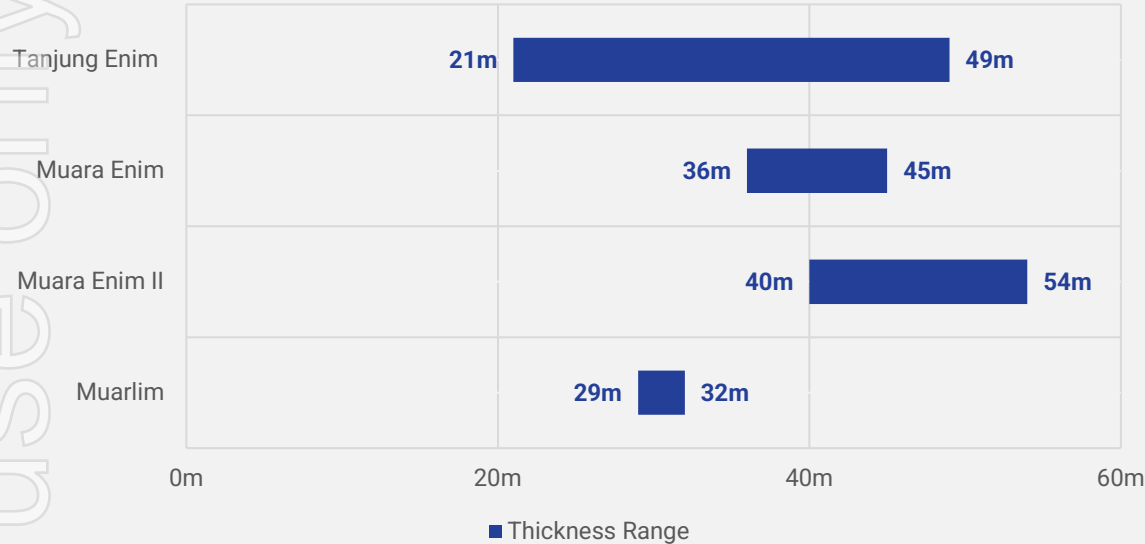


A simple comparison between CBM basins on large geographical scale, not volumetric, displays similar CBM characteristics

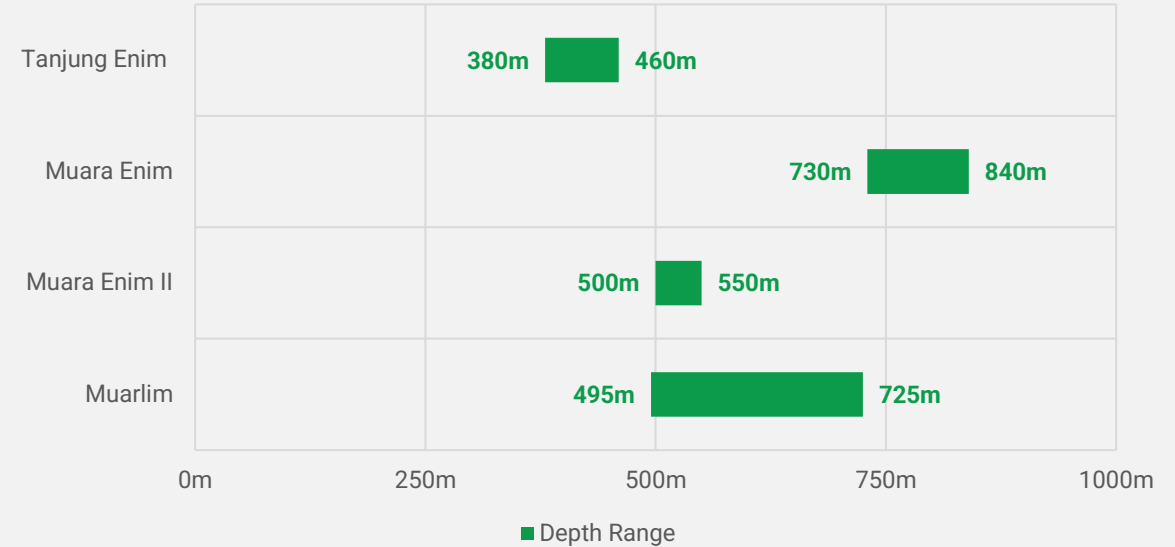
South Sumatra Basin		Metric		Powder River Basin
Tertiary	✓	Coal Age	✓	Tertiary
lignite to sub-bituminous ( Ro= 0.23% to 0.69%)	✓	Coal Rank		lignite to sub-bituminous ( Ro= 0.31% to 0.49%)
21m to 54m	✓	Coal Thickness		20m to 45m
Biogenetic	✓	Gas Origin	✓	Biogenetic
1.3m³/t to 3.3m³/t	✓	Gas Content		0.7m³/t 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

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**

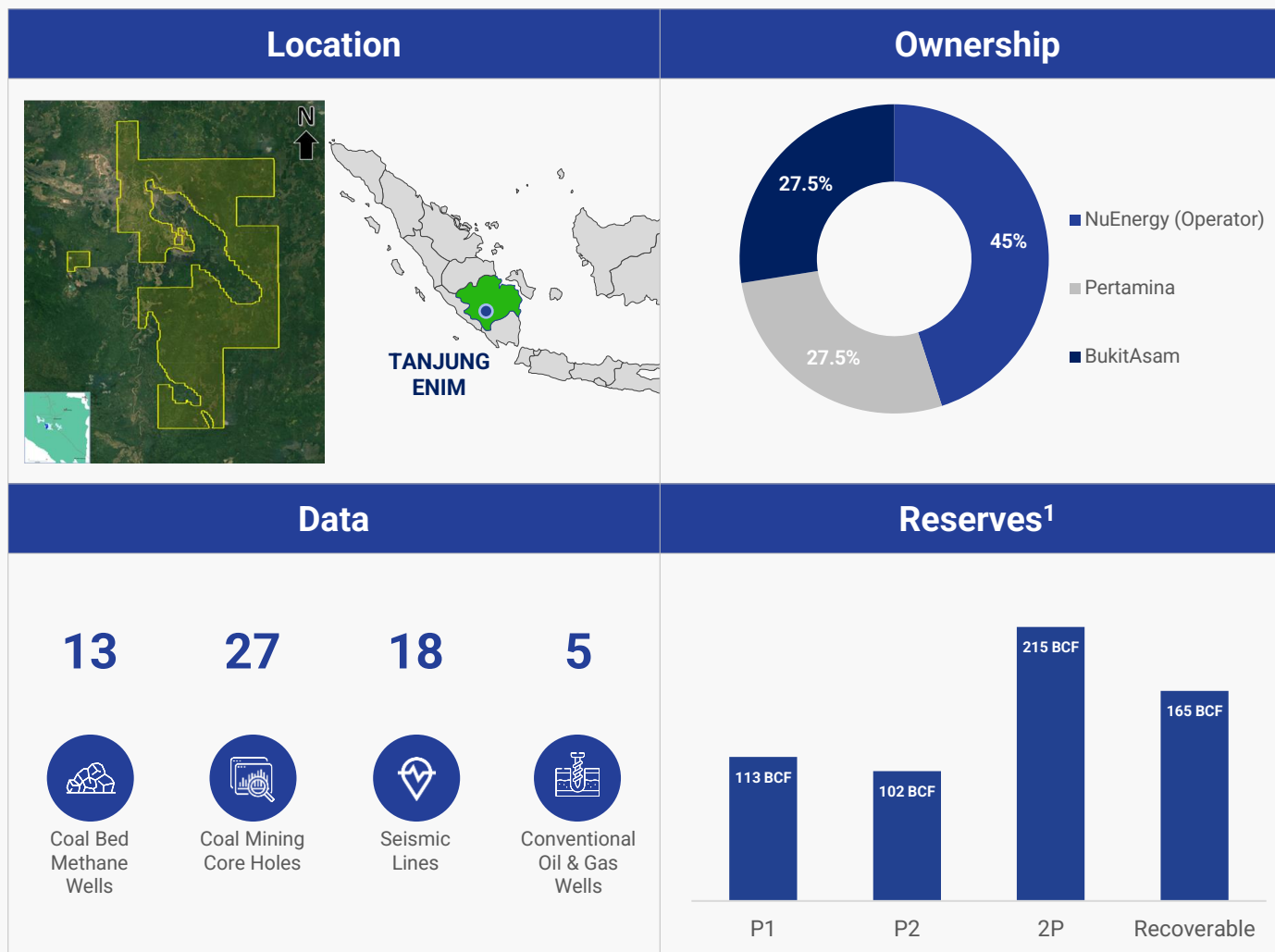
- TE POD I covers the contract area of 33 km<sup>2</sup>, and has confirmed and certified reserves totalling 164 bcf.
- The development will consist of drilling 209 wells for gas production and delivery to a plateau of up to 25 MMSCFD over 10 years.
- Well-developed infrastructure with long establishment 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 of 165 bcf (as announced by NGY on 15 January 2018 and as certified by LEMIGAS, a 3rd party reserve certification company recognized by Indonesian government) and an estimation of sellable gas of 143 bcf (PSC contract limit from 3rd party Lemigas certification report).

(ASX:NGY)

1. All the above information has been announced to ASX in the past.

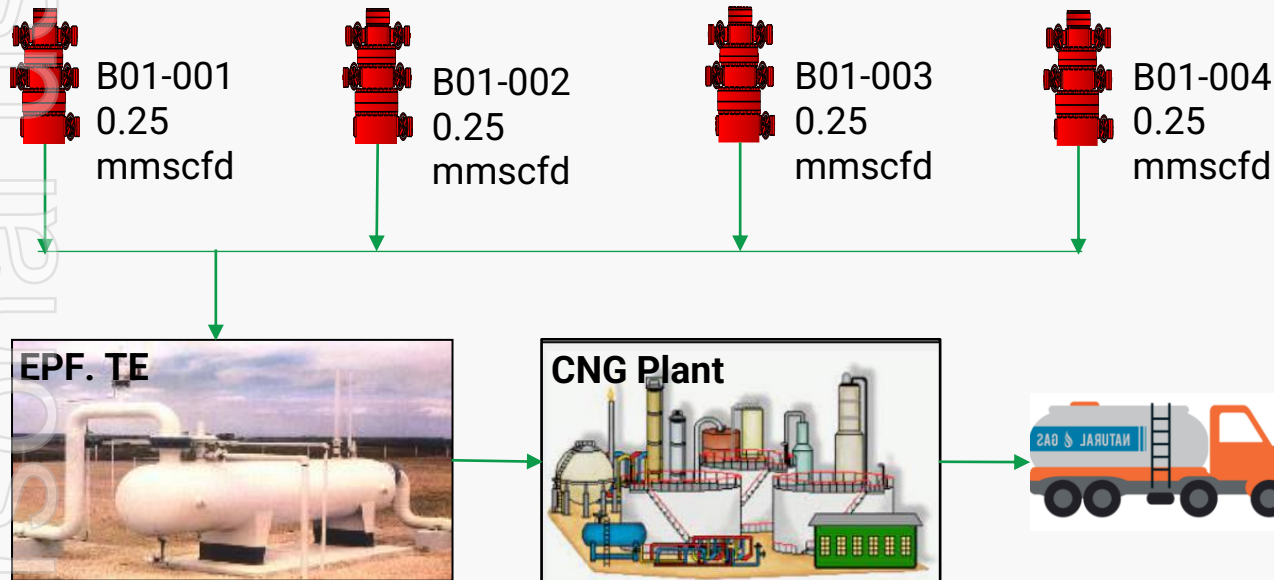


# Tanjung Enim – Early Gas Sales Implementation

## 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



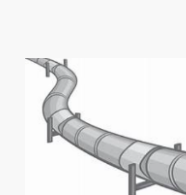
## Transport to Java



## “PGN Pagar Dewa” Station



## SSWJ Pipeline



## Typical Local manufacture end-users in Java





# Tanjung Enim – Early Gas Sales Implementation

- NuEnergy 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.



Main Road

(ASX:NGY)

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



# Muara Enim – Pre-POD

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

## Location

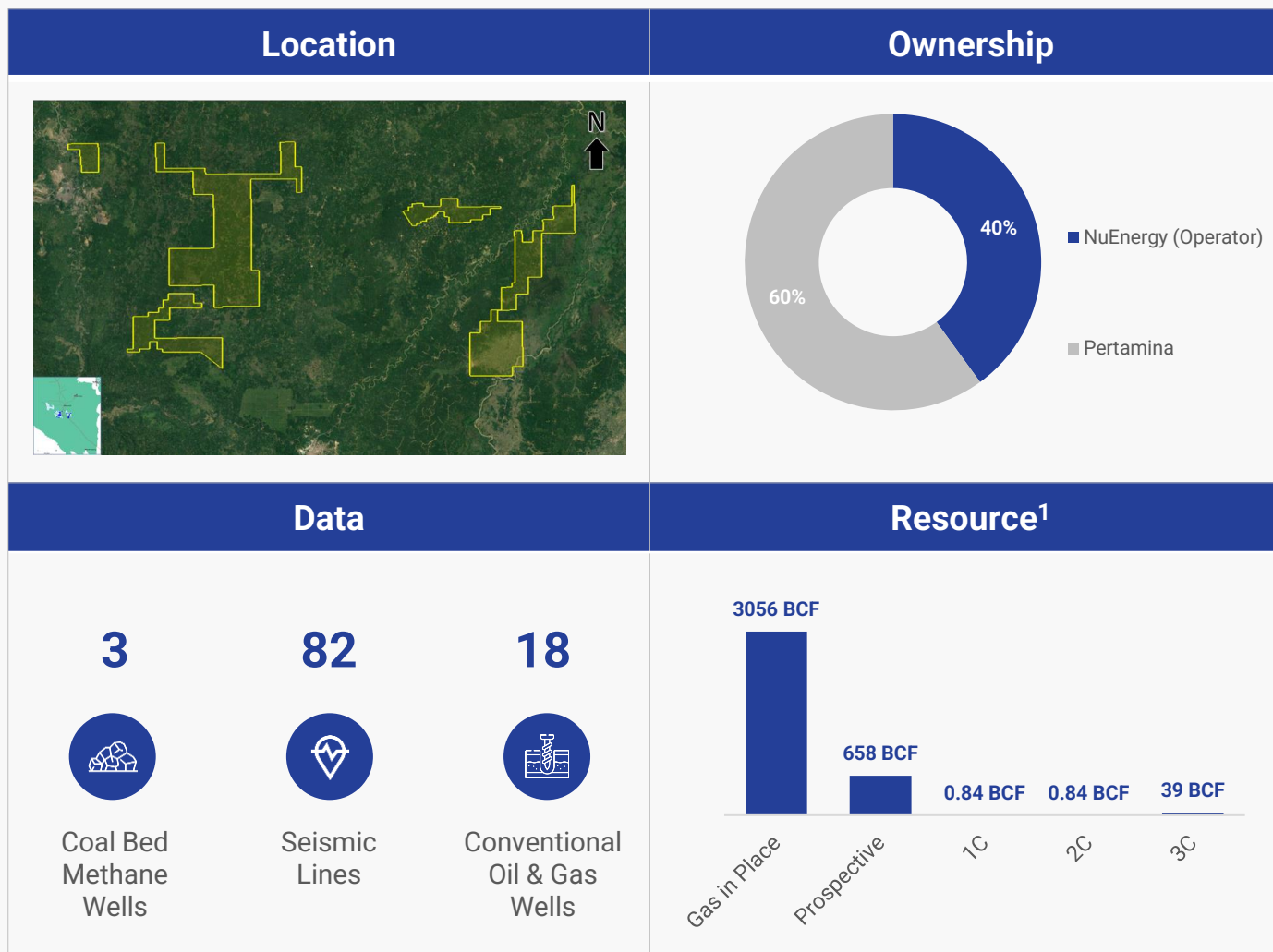
- Located about 45km to 60km and 100km to 120km from growing economy and industrial cities of Prabumulih and Palembang.
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Approximately 25 km from major gas trunk lines to Java market and export to Malaysia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

OGIP (Bcf)	Low	2,239.5	*NSAI Certification	
	Best	3,056.1		
	High	4,200.2		
Prospective (Bcf)	Low	389.84	*NSAI Certification	
	Best	658		
	High	1037.32		
Reserve (Bcf)	1C	0.84	*RPS Certification	
	2C	0.84		
	3C	39		

## 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

The estimated quantities of gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.



# Muara Enim II – Appraisal

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

### Location

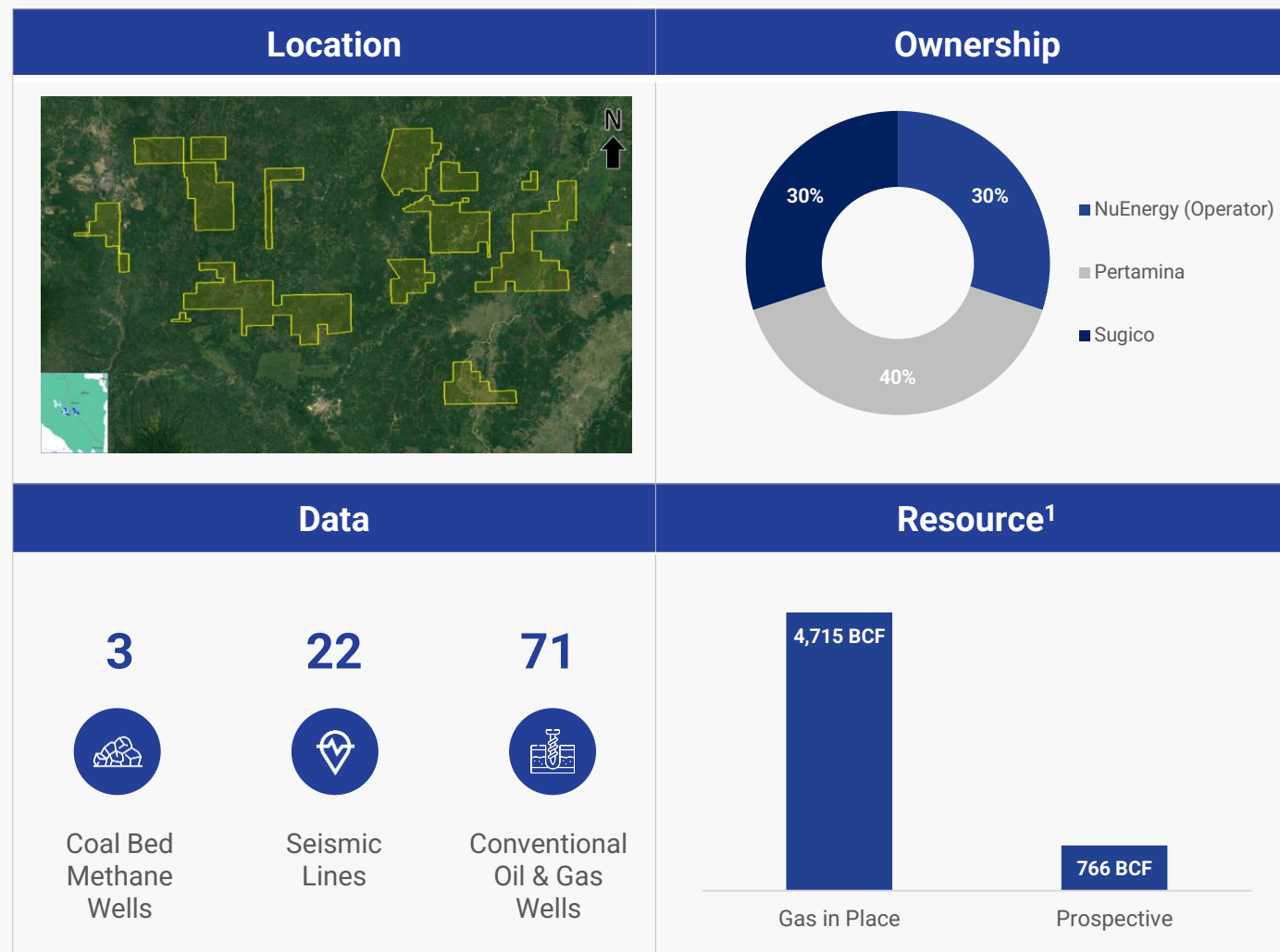
- Located about 30km to 50km and 85km to 120km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Approximately 35km from major gas trunk lines to Java market and export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

OGIP (Bcf)	Low	3,421.00	*NSAI Certification		
	Best	4,714.90			
	High	6,499.00			
Prospective (Bcf)	Low	452.01	*NSAI Certification		
	Best	766.23			
	High	1200.99			

### 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.

The estimated quantities of gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.



# Muralim – Appraisal

## NGY is at the appraisal stage for the Muralim asset

### Location

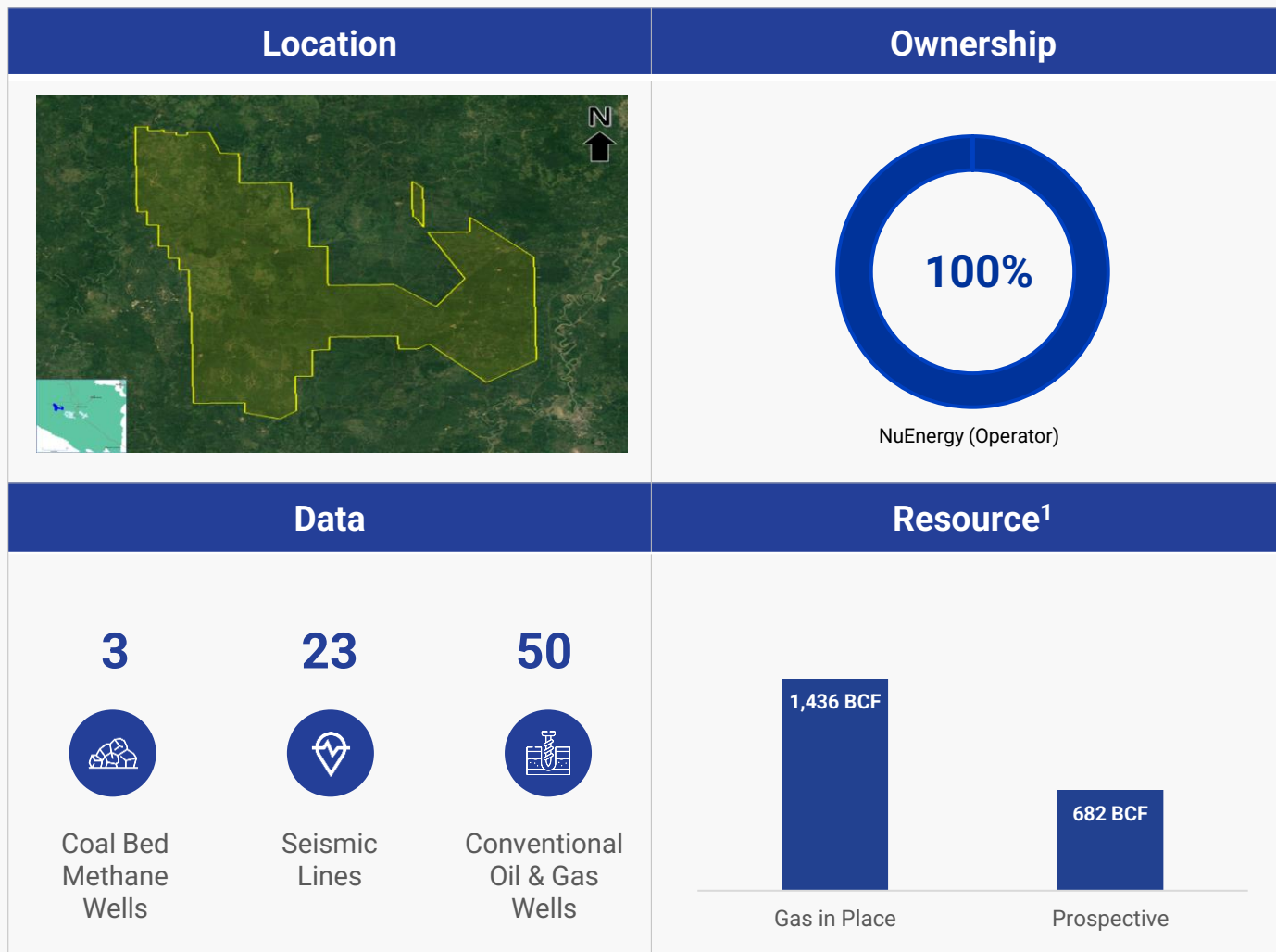
- Located about 70km and 140km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located Tanjung Enim PSC CBM operated by NGY providing opportunity for integrated development.
- Well-developed infrastructure with long establishment of Medco Energi (MESC:JKT) Oil and Gas Facilities.
- Approximately 65km from major gas trunk lines to Java market and export to Malaysia and Singapore.

OGIP (Bcf)	Low	1.112	*NSAI Certification	
	Best	1.436		
	High	1.876		
Prospective (Bcf)	Low	528	*NSAI Certification	
	Best	682		
	High	891		

### 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.

The estimated quantities of gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.





# Strategic Pathway

		Q3 CY24	Q4 CY24	Q1 CY25	Q2 CY25	Q3 CY25
Tanjung Enim	Permits (Gas Allocation)	★				
	Gas Sales Agreement (GSA)	★				
	Tender Processes and Preparation	★				
	Drilling Operation			★		
	Dewatering				★	
	Establish Flowline & Early Production Facilities				★	
	Onstream - Commissioning & First Gas Production					★
Muara Enim	Exploration Period Extension					★
	Environment Permit		★			
	Exploration and Drilling of Well ME-003A + Dewatering					★
Muara Enim II	Environment Permit			★		
	Drilling Core Holes					★
Muralim	Dewatering Process	★				



# 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

- 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% VAT; and
  - VAT exemption from signing of gross split contract to first gas sale offering stronger financial return.

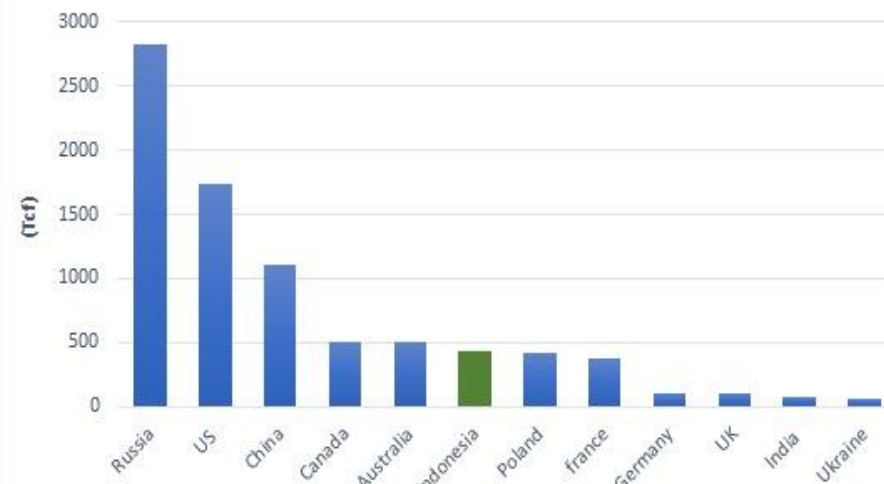
## Energy demand and supply

- 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, 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

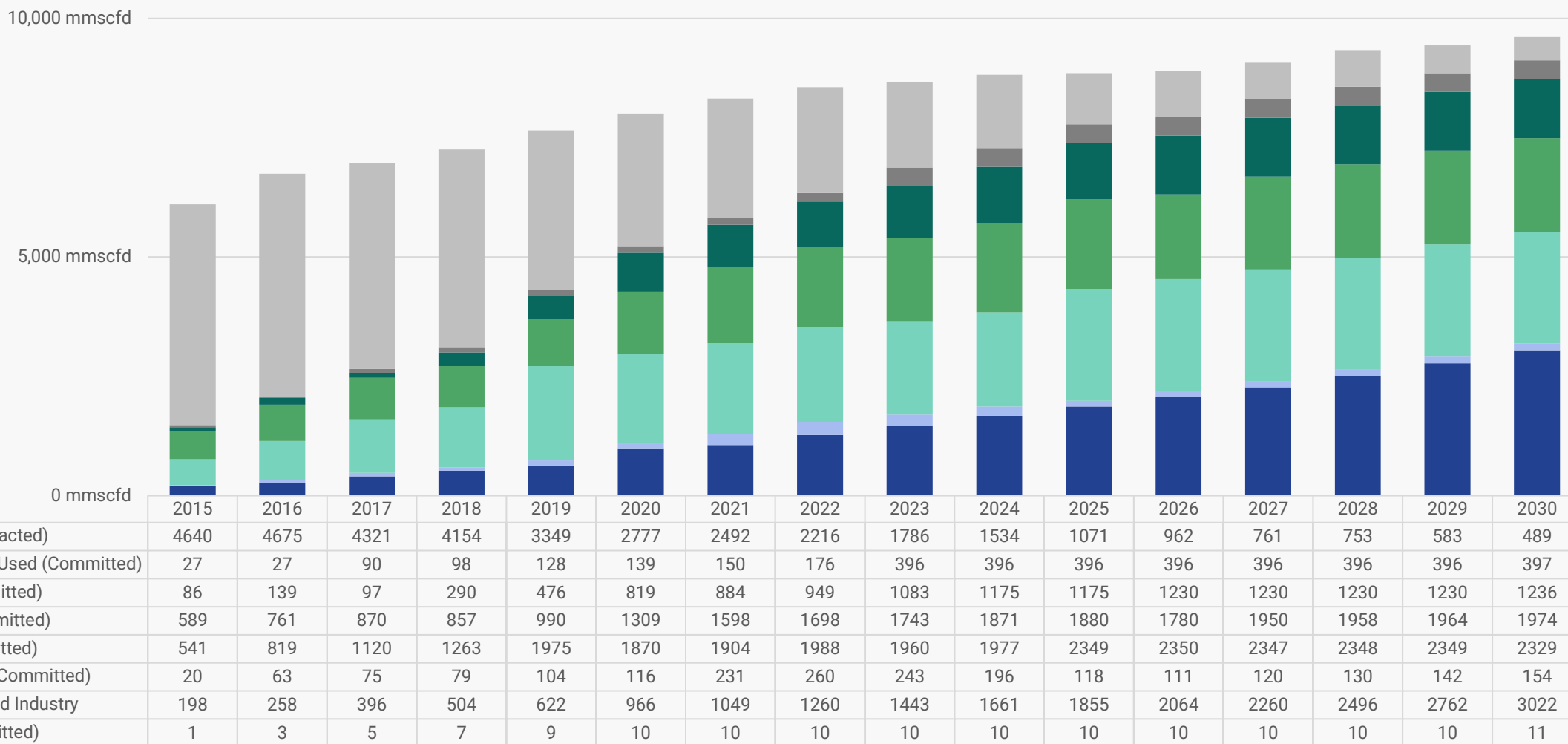


Maria Mastalerz, in Future Energy (Second Edition), 2014



# Indonesia Gas Demand

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





















# Appendix





# Board and Management

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

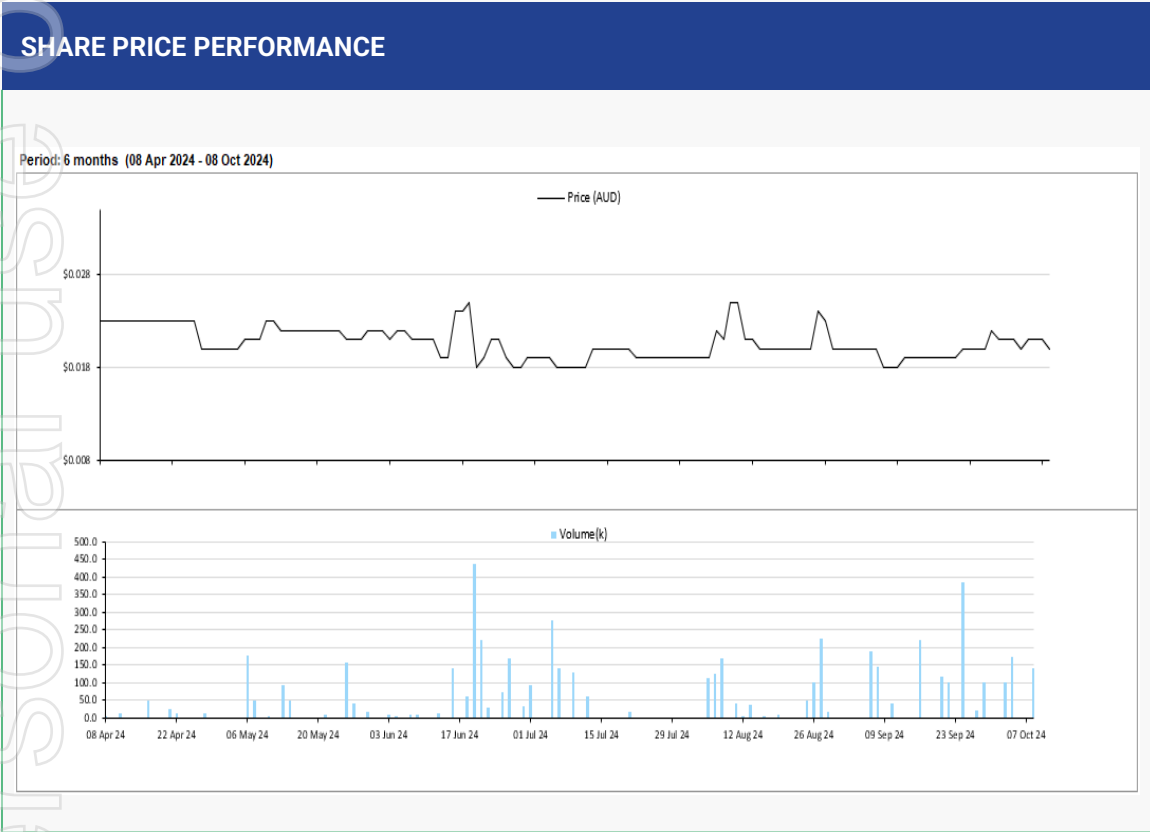
<p><b>MR KONG KOK KEONG</b> Chairman</p>   <p>Mr. Kong has over 25 years of business experience, primarily in the financial services, resources and investment management industries. When Globaltec acquired a significant shareholding in NuEnergy Gas in 2014, Mr. Kong took over responsibility as Chairman 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><b>MR KEE YONG WAH</b> 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><b>MR ALAN FRASER</b> 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><b>DR GOH TIAN CHUAN</b> 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><b>MR CHEN HENG MUN</b> 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><b>DR IAN WANG</b> 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><b>MR LIM BENG HONG</b> 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><b>MR WAHYU SUHARYO</b> 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>

# 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 Capitalisation <sup>1</sup>	\$37.39m



(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

**Corporate Office**  
**C/- KPMG, Level 38, Tower 3**  
**International Towers Sydney**  
**300 Barangaroo Avenue**  
**Sydney NSW 2000, Australia**

**Alan Fraser (Director)**

**T: (+612) 8076 7600**  
**ir@nuenergygas.com**

**HP: (+61) 412 635 000**

