

19 June 2025

## **Amended Announcement for ASX release dated 26 May 2025 Commenced Spudding Of TE-B06001 Well for Early Gas Sales Initiative – Indonesia's First Commercial Coalbed Methane Project**

**NuEnergy Gas Limited** ("NuEnergy" or "the Company") (ASX: NGY) is pleased to announce the commencement of drilling operations for the TE-B06001 well at its Tanjung Enim Production Sharing Contract ("PSC") Plan of Development 1 ("Tanjung Enim POD 1") contract area, marking a significant milestone in the development of both NuEnergy's and Indonesia's **first** commercial coal bed methane ("CBM") project. The TE-B06001 well is the first of four planned CBM wells under NuEnergy's Early Gas Sales Initiative, which targets initial gas sales of 1 million standard cubic feet per day ("mmscfd").

A hydraulic drilling rig, specially modified for CBM operations and equipped with a TopDrive system to enhance safety and efficiency, was mobilised to site on 30 April 2025, with rig-up and function tests completed by 21 May 2025. On 22 May 2025, the Ministry of Energy and Mineral Resources, through the Directorate General of Oil and Gas, conducted an inspection to assess the readiness for the drilling of the well with favourable results. The rig, delivering 750 horsepower, commenced spudding of the TE-B06001 well on 25 May 2025.



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*Photos of Rig-up activities and MIGAS Inspection*

The TE-B06001 well will be drilled vertically to a planned total depth of approximately 463 metres, targeting multiple coal seams located between 288 and 400 metres. The well will be completed using an “open hole” method - a proven technique optimised for gas recovery in CBM formations.

This drilling campaign highlights NuEnergy’s commitment to delivering sustainable and cleaner energy solutions while supporting Indonesia’s domestic gas supply strategy. The successful execution of the TE-B06001 well will lay the foundation for future development under Tanjung Enim POD 1 and further validate the commercial viability of NuEnergy’s CBM assets. All operations are being conducted under strict safety, environmental, and community engagement standards in line with the Company’s core operational values.

The Tanjung Enim POD 1 (which NuEnergy has 100% economic interest), with a planned production of 25 mmscfd, covers approximately 33 km<sup>2</sup>, representing 13% of the total PSC area and reserves totalling 164.89 Bscf (please refer to Appendix 1 below regarding the gas reserves and the statement from competent person). The estimated sellable gas of 143 Bcf, as certified, is with reference to projected sale of gas at the wellhead. The POD 1 was approved by the Ministry of Energy and Mineral Resources (“MEMR”) in July 2021, and is located approximately 218 km from Palembang, South Sumatra. As Indonesia’s first commercial-scale CBM development, this project is a strategic step towards achieving the country's energy transition goals through cleaner, unconventional gas sources.

On the commercial front, NuEnergy signed a Heads of Agreement with PT Perusahaan Gas Negara Tbk (“PGN”) - Indonesia’s largest publicly listed gas utility and a subsidiary of PT Pertamina (Persero) on 27 June 2024.

NuEnergy’s Chairman, Mr Bernard Kong commented “This is a proud moment for NuEnergy and for Indonesia, as we officially commence drilling at the nation’s first commercial CBM project. TE-B06001 well is the beginning of a transformational journey - not only for our Company but also for Indonesia’s gas sector, which is embracing the future of cleaner, domestically-sourced energy. With the strong support of regulators, and the local community, we are confident in delivering a project that meets environmental and operational standards. As we progress toward first gas and commercial delivery, NuEnergy remains committed to responsible development and long-term value creation for all stakeholders.”

### **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 three (3) 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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## Appendix 1

The following table summarises the CBM reserves certification classified as P1 (proved) and P2 (probable) deliverable gas reserves, as reported in NuEnergy's ASX Announcement dated 15 January 2018 and clarifying statement announced on 19 January 2018.

	Original Gas In Place (Bscf)		Remaining Gas Reserves (Bscf)	
	P1	P2	P1	P2
Gas reserves	114.225	102.874	86.047	78.842

The CBM reserve has been estimated using the deterministic method and based on the most known standard integrated approaches of geological, geophysical and engineering methods using the latest information at the time the reserves calculation was made. The estimation as made based on the data and the evaluation over the data which is considered as the most representatives figures of Original Gas in Place (OGIP) and reserve for the coal seams in the field.

The term of gas reserves used is gross reserves, which is defined as the total gas technically able to be produced after December 2017. The gas reserves in the certification is classified as proved (P1) and probable (P2) reserves. In the analysis, the reserves figures were estimated as results of prediction using the Dynamic Modelling. The CBM reserves were established according to definition of proved and probable as follows:

### Proved

Proved reserves is the quantity of CBM potential which can be estimated with reasonable certainty to be commercially recoverable from a given date forward, from known reservoirs and under current economic conditions, operating methods, and government regulations based upon analysis of geological and engineering data. Commercial productivity has been established by actual production, successful testing, and in certain cases, by well logs and/or core analysis that indicate the subject coal seams. Volumetrically, the structural area extent delineated by drilling and defined as the area which covered optimum area within which wells were proved by production test, otherwise indicated by definitive geological, engineering or performance data.

### Probable

Probable reserves may include anticipated reserves in formations that appear to be productive based on well log characteristics but lack of core data or definitive tests, therefore sub-surface control is inadequate to classify these reserves as proved. These anticipated reserves may be proved by new information provided by normal step-out drilling which would classify these probable reserves as proved reserves.

The reservoir characterisation was established based on 17 wells drilled before 2017. However, the reserves certification has corroborated all the available data from the coal core holes, conventional



well data and existing seismic. Using static modelling with the available data from the geological and geophysical analysis, well logs, CBM laboratory data and injection fall-off tests, the Original Gas In Place was generated. The reserves figures were estimated as results of prediction using the Dynamic Modelling which are consistent with the reserves and resources certification for the Tanjung Enim PSC Pilot Production Program ("TEPPP") in February 2017.

### **Competent Person Statement**

The reserves information in the ASX announcement by NGY dated 15 January 2018 and clarifying statement announced on 19 January 2018 (together, the "2018 announcement"), along with this announcement and all references to the 2018 announcement or the reserves information contained in the 2018 announcement are based on, and fairly represents, data and supporting documentation supplied in an independent technical specialist's report ("2018 Report") prepared by a team of qualified petroleum reserves and resources evaluators of Indonesia's Research and Development Center for Oil and Gas Technology, commonly known as LEMIGAS, a third party reserve certification entity under the MEMR.

Mohamad Romli, the evaluator, holds Bachelor of Petroleum Engineering degree from the University of Pembangunan Nasional Veteran Yogyakarta, has over 30 years of relevant experience in petroleum and gas reserves and resource evaluation and is a Member in good standing of the Society of Petroleum Engineers (SPE) and a qualified person as defined under ASX Listing Rules. Mr Romli is not an employee of NGY and is employed by the Indonesian National Research and Innovation Agency (known as BRIN).

The reserves information in this ASX announcement was issued with the prior written consent of Mohamad Romli in the form and context in which it appears. Mohamad Romli has also reviewed the 2018 Report and confirms the Reserves information contained in the 2018 announcement are based on, and fairly represents, the data and supporting documentation supplied in the 2018 Report.