

25 March 2026

ASX Price Query

Claudia Cardaci
Adviser, Listings Compliance (Perth)

Dear Claudia

NuEnergy Gas Limited ("NGY" or "Company")
ASX Price Query

We refer to ASX's "Price Query" letter dated 25 March 2026 and respond to the questions in that letter as follows:

1. *Is NGY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

2. *If the answer to question 1 is "yes".*

(a) *Is NGY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NGY's securities would suggest to ASX that such information may have ceased to be confidential and therefore NGY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*

(b) *Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*

(c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

N/A

3. *If the answer to question 1 is "no", is there any other explanation that NGY may have for the recent trading in its securities?*

The Company notes positive independent analyst commentary about NGY reported today in an article published in various Australian media outlets, including The Courier Mail and The Daily Telegraph. Specifically, we refer to the following article written by analyst and investor, Craig Dickson: "This big player just took a major bet – we'd be wise to pay attention" and published in The Daily Telegraph, amongst other news websites.

The Company also notes recent increased investor interest in energy stocks due to the conflict in the Middle East and its impact on energy prices globally.

4. **Please confirm that NGY is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Yes, the Directors consider the Company is in compliance with the Listing Rules, in particular Listing Rule 3.1.

5. **Please confirm that NGY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NGY with delegated authority from the board to respond to ASX on disclosure matters.**

NGY confirms that the above responses have been authorised and approved by the Directors of the Company.

Yours sincerely

Rozanna Lee
Company Secretary, NuEnergy Gas Limited

25 March 2026

Ms Rozanna Lee
Company Secretary
NuEnergy Gas Limited

By email

Dear Ms Lee

NuEnergy Gas Limited ('NGY'): Price Query

ASX refers to the following:

- A. The change in the price of NGY's securities from a close of \$0.039 on 24/03/2026 to an intraday high of \$0.087 today at the time of writing.
- B. The significant increase in the volume of NGY's securities traded on 25 March 2026.

Request for information

In light of this, ASX asks NGY to respond separately to each of the following questions and requests for information:

1. Is NGY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NGY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NGY's securities would suggest to ASX that such information may have ceased to be confidential and therefore NGY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NGY may have for the recent trading in its securities?
4. Please confirm that NGY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NGY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NGY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30 AM AWST Wednesday, 25 March 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NGY's obligation

is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NGY to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NGY's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NGY's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NGY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NGY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Kind regards

ASX Compliance