7 April 2026

Collaboration Agreement Update

Reference is made to NuEnergy Gas Ltd's ("NuEnergy") ASX announcement released on 8 January 2026 ("Announcement") advising of the collaboration agreement ("Agreement") with PT Beijing Energy Linking ("PT BJEL") for the development of NuEnergy's coalbed methane ("CBM") production sharing contracts in South Sumatra Indonesia. Unless otherwise defined, the definitions set out in the Announcement shall apply herein.

Following that Agreement, NuEnergy commenced an update to its dynamic subsurface simulation to evaluate gas production scenarios incorporating horizontal and multi-directional drilling strategies. This is expected to reduce the number of production wells required and yield a potentially more economical development plan. Concurrently, with the support of SKK Migas, NuEnergy is advancing land acquisition processes for upcoming drilling locations.

NuEnergy and PT BJEL have now entered into a supplementary letter to extend the date of signing of the Tanjung Enim POD 1's EPCC Contract to post completion of the revised field development plan. The extension is to 30 June 2026, or such later date as may be mutually agreed upon. All other terms and conditions of the Agreement remain the same.

NuEnergy reiterates that the collaboration is both timely and strategic, as the development of the Tanjung Enim POD 1 will be fully funded. This provides the certainty required to accelerate execution and enables a seamless transition from our Early Gas Sales phase of about 1 million standard cubic feet per day (MMSCFD) to a materially higher production plateau of 25 MMSCFD.

About Tanjung Enim POD 1

On 17 June 2021, the Indonesian Ministry of Energy and Mineral Resources approved NuEnergy's first POD for the Tanjung Enim PSC under a gross split scheme which will allow the PSC to proceed to field development and surface facility construction.

The approval of the Tanjung Enim POD 1 represents the first CBM POD in Indonesia and covers the development of 209 wells in two target areas to achieve 25 MMSCFD of gas production, in the north and south of the contract area covering ~33km^2 (or 13% of the total acreage of the Tanjung Enim PSC).

This release has been authorised by the Board of Directors

Corporate Office
Unit 3, 39 Brook Street
Sunbury VIC 3429, Australia

Alan Fraser (Director)

ir@nuenergygas.com

HP: (+61) 412 635 000

For personal use only

For personal use only

ABOUT NUENERGY

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
Alan Fraser
Director
+61 412 635 000