

HIGHLIGHTS

Finalisation of the terms of the Gas Sales and Purchase Agreement for Tanjung Enim's Early Gas Sales Initiative

OPERATIONS REPORT FOR THE QUARTER

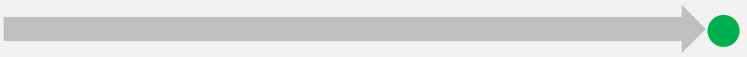
TANJUNG ENIM Production Sharing Contract ("PSC")

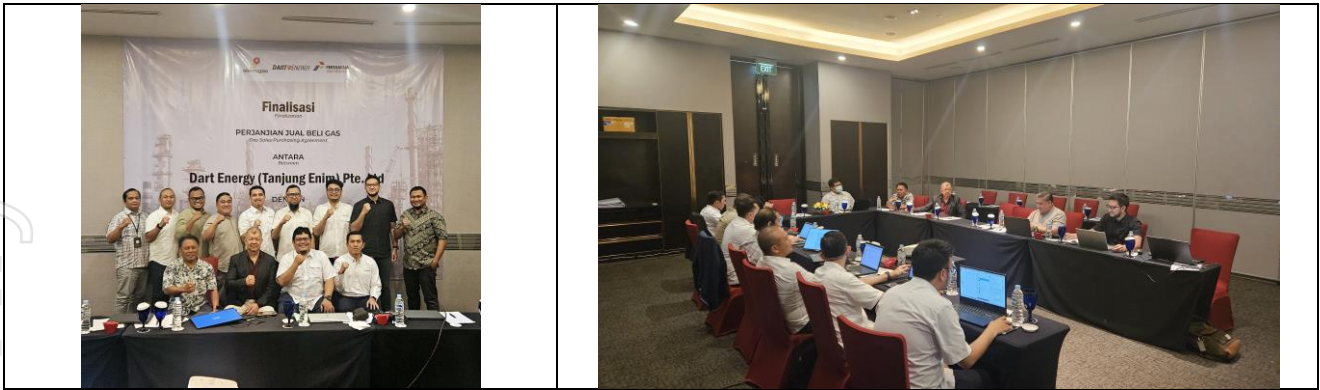
- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 45%
- **Operator:** Dart Energy (Tanjung Enim) Pte Ltd ("**DETE**") - a subsidiary of NuEnergy

Following the Heads of Agreement for the sale and purchase of coal bed methane between NuEnergy (as the seller) and PT Perusahaan Gas Negara ("**PGN**"), a leading natural gas distribution player in Indonesia and a subsidiary of PT Pertamina (as the buyer), the parties have finalised the terms of the Gas Sales and Purchase Agreement ("**GSPA**") under the guidance of the Special Task Force for Upstream Oil and Gas Business Activities ("**SKK Migas**") on 31 December 2024.

On 18 December 2024, SKK Migas, following its review, submitted NuEnergy's application for gas allocation and price determination to the Ministry of Energy and Mineral Resources ("**MEMR**") for approval. Once MEMR grants the necessary approvals, NuEnergy and PGN will proceed with the signing of GSPA.

COMMERCIALISATION PATHWAY

EXPLORATION	APPRAISAL	POD	DEVELOPMENT	PRODUCTION
				
WORKSTREAMS				
G&G Studies: • Seismic • Well data Exploration Drilling	G&G Studies: • Seismic • Well data Appraisal Drilling	Commercial viability confirmation Transition from exploration to production status	Commercialisation Front-end Engineering and Design (FEED) Environmental Permitting Facility Construction Development Drilling	Production & Operations Maintenance Facility Upgrades and replacement Reservoir and production surveillance



MEETING BETWEEN NUENEGY AND PGN ON FINALISING THE TERMS OF THE GSPA

The Company completed the quality control inspections and the procurement of several long lead items required for drilling and production activities. These long lead items have arrived in Indonesia and are currently undergoing customs clearance. NuEnergy plan to commence drilling site preparation activities upon completing the necessary land acquisition process.

MURALIM PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 100%
- **Operator:** Dart Energy (Muralim) Pte Ltd (“**DEMU**”) - a subsidiary of NuEnergy

NuEnergy is continuing the dewatering process to generate gas production data. NuEnergy is embarking to conduct a work over on well MU-006 to accelerate the dewatering process.



DEWATERING PROCESS in MU-005 TW

MUARA ENIM II PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 30%
- **Operator:** Indo CBM Sumbagsel II Pte Ltd - a subsidiary of NuEnergy

As disclosed in our previous quarterly activities report, NuEnergy submitted a formal request on 26 September 2024, to SKK Migas for an extension of the exploration period application is currently under review by SKK Migas.

MUARA ENIM PSC

- **Location:** South Sumatra, Indonesia
- **NuEnergy Participating Interest:** 40%
- **Operator:** PT Trisula CBM Energi - a subsidiary of NuEnergy

NuEnergy is currently preparing for the environmental permit application for Muara Enim 003A Well. In the previous quarter, on 7 September 2024, a report and proposal in respect of the environmental permit application were submitted by NuEnergy to the Ministry of Environment and Forestry for their review and approval. Pursuant to the review, a revised report and proposal were submitted to the Ministry of Environment and Forestry on 24 December 2024. NuEnergy is currently awaiting verification by the ministry.

NuEnergy received the approval from MEMR on 28 February 2024, through SKK Migas, for an additional exploration period until 17 September 2025.

ABOUT NUENERGY GAS LIMITED

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 four (4) 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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