

HIGHLIGHTS

Tanjung Enim's Early Gas Sales Initiative – 2 wells completed, 2 more wells to go

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

During the quarter, NuEnergy Gas Limited ("NuEnergy" or "the Company") (ASX: NGY) commenced drilling operations for the TE-B06-001 well, the first of four planned wells to be drilled under the early gas sales initiative which targets initial gas sales of 1 million standard cubic feet per day ("mmscfd"), at its Tanjung Enim Production Sharing Contract ("PSC") Plan of Development 1 ("POD 1") contract area. A 750 horse power hydraulic drilling rig equipped with a TopDrive system for enhanced safety and operational efficiency was mobilised and commenced spudding on 25 May 2025. The well was drilled to a depth of 411 metres and five coal seams with a cumulative thickness of 47.5 metres were intersected at depths ranging between 283 and 406 metres. Gas shows were observed at surface via logging equipment, confirming the presence of coal bed methane ("CBM") across multiple seams.



Drilling Activity Well TE B06-001



Dewatering Activity Well TE B06-001

NuEnergy has also successfully installed a Progressive Cavity Pump ("PCP") system completed with the surface facility at the well site. This installation marks the completion of drilling at TE-B06-001 well and represents a critical step in advancing towards stable gas production and optimizing well performance. The PCP system includes real-time remote monitoring and control functionality, enabling data-driven production optimisation and reduced operational downtime. Dewatering is underway, with steady gas build-up observed via casing pressure monitoring. Gas will be gathered at the surface facility and routed to the Gas Processing Facility upon achieving target production levels.

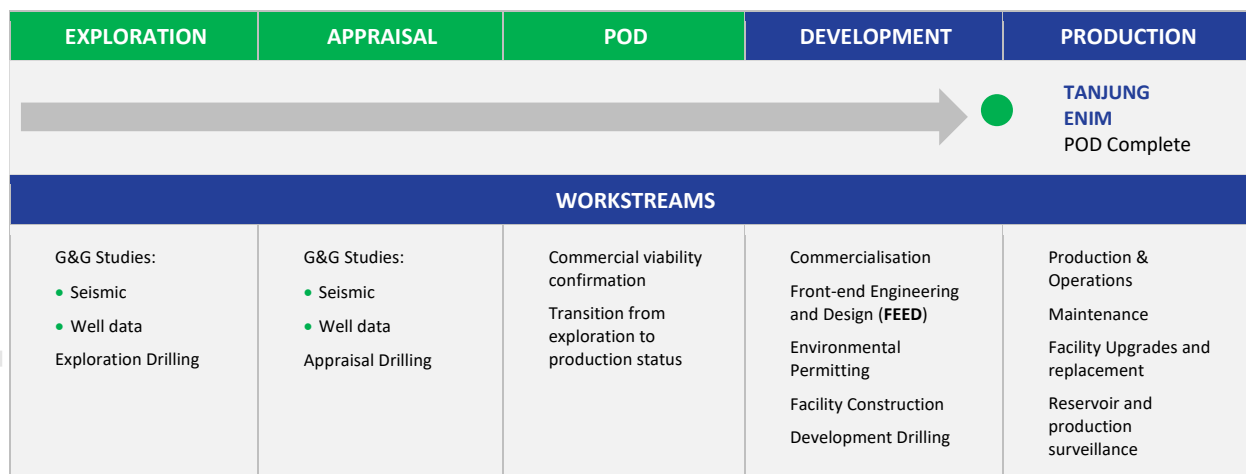
Following the completion of TE-B06-001 well, the hydraulic rig was rigged down on 27 May 2025 and mobilised to the TE-B06002 well site. Rig-up activities began on 29 June 2025, with spudding commencing, subsequent to the quarter, on 7 July 2025 and drilling completed as announced on 23 July 2025. The third well has been spudded on 28 July 2025 and preparations are also progressing at the fourth well TE-B01-003 drilling site. All four wells are located in close proximity to improve reservoir connectivity and maximise production efficiency.



Drill Site Preparation on TEB01003

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 distributor in Indonesia and a subsidiary of PT Pertamina (as the buyer), the parties finalized the terms of the Gas Sales and Purchase Agreement (“GSPA”) on 31 December 2024, under the guidance of the Special Task Force for Upstream Oil and Gas Business Activities (“SKK Migas”). The Ministry of Energy and Mineral Resources (“MEMR”) has since received SKK Migas’s recommendation for gas allocation and pricing for the Tanjung Enim early gas sales initiative. Upon MEMR’s approval, NuEnergy and PGN will proceed with the formal signing of the GSPA.

COMMERCIALISATION PATHWAY



MURALIM PSC

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

Dewatering activities continued during the quarter to collect gas production data. Gas flaring tests from MU-005TW well showed flow rates between 0.7 – 1.2 m³/hour. A gas discovery report was submitted to SKK Migas in May 2025 and subsequently followed up by SKK Migas’s site visit to verify the dewatering activity and gas flaring results. With the gas discovery, NuEnergy may be granted a maximum of 3 years to submit a POD to the government.



SKK Migas Site Visit



Gas Flaring MU-005TW

WELL SERVICES ACTIVITY in MU-006

MUARA ENIM PSC

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

NuEnergy is preparing the environmental permit application for the Muara Enim 003A well. NuEnergy is awaiting the Ministry’s approval of the technical documents related to water management. Concurrently, NuEnergy is preparing the pre-POD proposal, which is planned to be submitted to SKK Migas in the second half of 2025.

MUARA ENIM II PSC

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

Further to the announcement made on 11 March 2025, NuEnergy is currently in the process to complete the relinquishment of the Muara Enim II PSC, in accordance with the PSC terms.

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 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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