7 September 2026

NuEnergy funded to progress towards commercialisation following Placement

Highlights

- NuEnergy has received firm commitments to raise approximately A$3.05 million through a placement of approximately 80.2 million new ordinary shares at A$0.038 per Share
- The funds will be used to support early gas sales initiative (“EGSI” or Phase 1) of 1 million standard cubic feet per day (“MMSCFD”) followed by Phase 2 of 24 MMSCFD of gas production from its first approved Tanjung Enim plan of development (“POD”)
- Additional funds will go towards progressing the remaining three Production Sharing Contract (“PSC”) areas to POD status

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Placement

NuEnergy Gas Limited (“NuEnergy” or the “Company”) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise approximately A$3.05 million through a placement of approximately 80.2 million fully paid ordinary shares in the Company (“Placement Shares”) at an issue price of A$0.038 per Placement Share (“Placement”). The Placement was managed by Sequoia Corporate Finance Pty Ltd as Lead Manager with assistance from SP Corporate Advisory Pty Ltd (“SPCA”).

For every 2 Placement Shares subscribed for, participants in the Placement will receive 1 free attaching option (“Option”). Accordingly, approximately 40.1 million Options will be issued to Placement participants.

Each Option will entitle the holder to subscribe for 1 new fully paid ordinary share in the Company (“NuEnergy Share”) at an exercise price of A$0.06 per Option.

The Options will be exercisable for a period of 2 years from their date of issue, expiring at 5.00pm (Sydney time) on 10 September 2028, unless exercised earlier or otherwise dealt with in accordance with their terms.

The Placement Shares will rank equally in all respects with the Company’s existing fully paid ordinary shares.

Use of Funds

The Placement will raise gross proceeds of approximately A$3.05 million, before costs of the Placement.

The proceeds will be used to primarily support the Company's growth, with several key focuses, including;

- Completion of the Tanjung Enim POD1 early gas sales initiative ("EGSI" or Phase 1) which sees sustainable production of 1 million standard cubic feet per day ("MMSCFD").
- The subsequent Phase 2 production of 24 MMSCFD of gas from Tanjung Enim POD1 in conjunction with EPCC partner PT Beijing Energy Linking ("PT BEL").
- As part of the executed Field Services Contract between NuEnergy and PT BEL, NuEnergy is responsible for land access and site preparation works, which must be completed before drilling activities can commence.
- Advancing the development of the Company's three remaining PSC's, including the upgrading of resource estimates into reserves and formal POD submissions.

The Company will continue to assess additional funding opportunities as required to support its development and commercialisation plans.

Any proceeds received from the future exercise of the Options will be used to support the Company's ongoing project development activities and general working capital requirements.

Issue Price

The Placement Shares will be issued at A$0.038 per Placement Share. The issue price represents:

- a discount of approximately 15.5% to the Company's closing share price of A$0.045 on 2 September 2026 (the last day immediately preceding a trading halt, requested by the Company); and
- a discount of approximately 15.5**%** to the Company's 5-day volume weighted average price of up to 2 September 2026 of A$0.045.

The A$0.06 exercise price for the Options represents a premium of approximately 57.9% to the Placement issue price of A$0.038 per Placement Share.

Strategic Rationale

The Placement provides NuEnergy with additional funding flexibility as it progresses the development of its Indonesian CBM portfolio.

The additional capital will assist the Company in progressing its development activities and meeting its near-term corporate and project funding requirements while the Company continues to advance its commercial arrangements and development plans.

The Company remains focused on progressing its Indonesian CBM assets towards commercial production and maximising the value of its portfolio for shareholders.

Mandate with Lead Manager

Under terms of the lead manager mandate, the Company will pay a completion fee of 6% of the Placement amount (plus GST). In addition, the Lead Manager will be issued a total 16.0 million unlisted options, on the basis of 1 option for each 5 Placement shares issued, with the same terms as the options issued to the placement participants. In addition, SPCA will be paid $20,000 in the form of 526,316 NuEnergy shares at the same issue price as the Placement.

Issue of Placement Shares and Options

The Placement Shares and Options to the placement participants, as well as the Options to the Lead Manager and NuEnergy shares to SPCA, collectively amounts to 7.1% of the Company's issued capital of 1.9 billion shares which will be issued pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 and without shareholder approval. The Company confirms that it has sufficient available placement capacity to issue the Placement Shares, NuEnergy Shares and Options under the relevant Listing Rules.

The Company will lodge an Appendix 3B – Proposed Issue of Securities with ASX in connection with the above. Application will be made to ASX for quotation of the Placement Shares and NuEnergy shares mentioned above.

The Options shall be unquoted.

Section 708A Cleansing Notice

The Placement Shares and Options referred above, will be issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth).

The Company intends to issue the appropriate cleansing notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) in respect of the securities issued, subject to the Company satisfying the applicable requirements of that provision.

Timeline of Activities

Placement announced and stock recommences trading	7 September 2026
Settlement of Placement	10 September 2026
Allotment of Placement	11 September 2026

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 holds four (4) onshore coal bed methane ("CBM") Production Sharing Contracts ("PSCs") across South Sumatra, Indonesia. NuEnergy is focused on moving its high-value unconventional gas assets from exploration to development, monetising their reserves, delivering shareholder returns and generating 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.

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