

Completed drilling and well completion of final well for Early Gas Sales (TE-B01-003)

NuEnergy Gas Limited (“NuEnergy” or “the Company”) (ASX: NGY) is pleased to announce the completion of drilling and well completion for TE-B01-003 well within its Tanjung Enim Production Sharing Contract (“PSC”) Plan of Development 1 (“Tanjung Enim POD 1”) contract area, in South Sumatra, Indonesia. The TE-B01-003 well is the last of four planned coal bed methane (“CBM”) wells under NuEnergy’s early gas sales Initiative, which targets initial gas sales of 1 million standard cubic feet per day (“mmscfd”).

The well was drilled to a depth of 451 metres and five coal seams were intersected at depths ranging between 299 and 419 metres. Gas shows were observed at surface via surface logging equipment, confirming the presence of methane across multiple seams.



Drilling Activity TE B01-003



Completion Activity TE B01-003 installing PCP pump

NuEnergy has installed a Progressive Cavity Pump (PCP) system for the TE-B01-003 well and preparations are now underway to commence dewatering - a key step toward establishing stable gas flow and optimising well performance.

Gas will be gathered at the surface facility and delivered to the gas processing facility upon reaching target production levels.

The drilling rig is currently being rigged down and will be demobilized thereafter.

Pursuant to the signed Heads of Agreement with PT Perusahaan Gas Negara Tbk (“PGN”), gas produced from the drilled wells, TE-B06-001, TE-B06-002, TE-B06-003 well and the TE-B01-003 well will be delivered via an infield pipeline to PGN’s processing and distribution facility. This marks a major advancement in monetising NuEnergy’s CBM assets and delivering domestically sourced, cleaner energy to Indonesia’s gas market.

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 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

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

Alan Fraser (Director)

ir@nuenergygas.com

HP: (+61) 412 635 000