NuEnergy
ABN 50 009 126 238

ASX ANNOUNCEMENT

30 June 2026

Fully Funded ~US$88m Field Service Contract for Tanjung Enim CBM Project

HIGHLIGHTS

- **Lead EPCC contractor for the Tanjung Enim Plan of Development (POD1), PT Beijing Energy Linking ("PT BEL"), has executed a fully funded Field Service Contract for the development of Tanjung Enim, with a Contract Price of ~US$88m**
- **PT BEL will recover the Contract Price from future Tanjung Enim gas sales proceeds, substantially reducing NuEnergy's upfront capital funding requirements and facilitating its emergence as a major natural gas producer In Indonesia**
- **Tanjung Enim is the first approved CBM POD in Indonesia and envisages a seamless transition from NuEnergy's 1MMSCFD Early Gas Sales phase to a full scale 25MMSCFD natural gas development**
- **The scope of the contract covers the drilling, construction, testing and completion of CBM wells by PT BEL and the dewatering process, sufficient to achieve a sustainable production plateau of 24MMSCFD of natural gas**
- **PT BEL's ultimate co-owners are Beijing Energy International Holding Co Ltd with Total Assets of RMB106 billion (~US$15bn) and total grid connected power capacity of 13,692MW, and Envision Group, a developer of wind turbines and energy storage systems with facilities in 20 countries**

NuEnergy Gas Limited (ASX:NGY) ("NuEnergy", "NGY" or "the Company") wishes to announce that, further to the announcements made on 8 January 2026 and 7 April 2026 relating to the Collaboration Agreement signed with PT BEL where PT BEL is to be appointed as the Lead EPCC contractor for NuEnergy's Tanjung Enim Plan of Development 1 NuEnergy has now executed a fully funded Field Service Contract ("Contract") with PT BEL for the drilling, construction, testing and completion of CBM wells and the associated dewatering activities (collectively referred to as the "Work") for a contract value of about US$88million ("Contract Price").

The salient details of the Contract are as below:

Contract Duration	From 30 June 2026 to 3 August 2039 (being the expiry date of the Production Sharing Contract ("PSC")), unless terminated earlier in accordance with the terms of the Contract
Location of Work	Area A of the Tanjung Enim POD 1 in South Sumatra, Indonesia

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Contract Objective	PT BEL shall carry out the Work to achieve gas production and ramp up to a sustainable production plateau of 24 million standard cubic feet per day (MMSCFD)
Repayment terms	The Contract Price shall be repaid from future gas sales through the allocation of NuEnergy's gas sales revenue collected in cash
Conditions Precedent	Commencement of Work is subject to satisfaction (or waiver) of the following: • Execution of heads of agreement for the sale and purchase of gas with the buyer; • Completion of Front-End Engineering Design (FEED) study; • All land and sites required for the drilling have been acquired and lawful access thereto has been secured; • All licences, approvals and permits have been obtained; • Finalisation of the work programme and Surface Facilities contract price; and • Issuance of notice to proceed by NuEnergy to PT BEL

The execution of the Contract represents the first definitive implementation agreement arising from the Collaboration Agreement and a major step toward the full development of Tanjung Enim POD 1.

The contract for the construction of Surface Facilities (including in-field pipelines) will be formalised upon completion of FEED.

The Company will provide further updates as material milestones are achieved.

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 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).

Authorised for release by the Board of Directors

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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, maximising shareholder value and return at every opportunity.

Shareholder Enquiries
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