QUARTERLY REPORT

June 2026

HIGHLIGHTS

- **Execution of a fully funded US$88m Field Service Contract with PT Beijing Energy Linking ("PT BEL") a step closer to the full development of its Tanjung Enim POD 1**
- **Tanjung Enim Early Gas Sales Initiative ("EGSI") of 1 MMSCFD continued to advance towards first gas sales, targeted in Q1 of CY2027**
- **Construction of early production facilities ("EPF") for gas processing and delivery under the EGSI is scheduled to commence in August 2026**
- **Dynamic subsurface simulation study completed and identified a more capital-efficient field development concept for Tanjung Enim**
- **Securing land access for full development of Tanjung Enim POD 1 to commence**
- **Gas flaring and well optimisation programmes continued across all 4 wells to evaluate reservoir performance, improve production stability and support commissioning activities ahead of first gas sales under the EGSI.**

QUARTERLY ACTIVITIES REPORT

EXPLORATION AND DEVELOPMENT ACTIVITIES BY PRODUCTION SHARING CONTRACT (“PSC”)

Tanjung Enim Production Sharing Contract PSC

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

During the Quarter, NuEnergy Gas Limited ("**NuEnergy**" or the "**Company**") achieved several important milestones that further advanced the commercial development of its flagship Tanjung Enim PSC.

Activities focused on strengthening the Tanjung Enim Project's execution and funding framework, optimising the full-field development concept, progressing operational readiness under the Early Gas Sales Initiative ("EGSI"), and advancing infrastructure required to support first commercial gas production. Collectively, these achievements further de-risk the Company's transition from project development towards commercial production while supporting the implementation of Tanjung Enim Plan of Development 1 ("POD 1") and the Company's objective of delivering first gas sales in Q1 of CY2027.

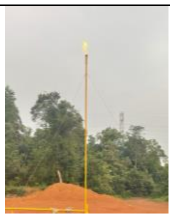
NuEnergy’s plan of development and gas production of 25 million standard cubic feet per day (“MMSCFD”) as approved under the Tanjung Enim POD 1, is being undertaken in a 2 phased approach, the first being the EGSI of 1 MMSCFD and the 2nd phase of 24 MMSCFD, carried out with a fully funded field service contract (“FSC”) with PT Beijing Energy Linking (“PT BEL”).

Further to the Collaboration Agreement, as announced in January 2026, NuEnergy executed the FSC with PT BEL on 30 June 2026. The FSC encompasses the drilling, construction, testing and completion of coal bed methane (“CBM”) wells and the associated dewatering activities (collectively referred to as the “Work”) for a contract value of about US$88million (“Contract Price”). The FSC is for a period from 30 June 2026 to 3 August 2039 (being the expiry date of the Tanjung Enim PSC). PT BEL shall carry out the Work in Area A of the Tanjung Enim POD 1, to achieve gas production and ramp up to a sustainable production plateau of 24 MMSCFD. The Contract Price shall be repaid from an allocation of NuEnergy’s future gas sales revenue collected in cash. The execution of the FSC represents the first definitive implementation agreement arising from the Collaboration Agreement and a major step for the full development of Tanjung Enim POD 1. The contract for the construction of Surface Facilities (including in-field pipelines) in respect of the Tanjung Enim POD 1, will be formalised upon completion of the Front-End Engineering Design study.

During the quarter, NuEnergy also completed an update to its dynamic subsurface simulation study for the Tanjung Enim POD 1. The updated study identified a more capital-efficient field development concept through reduced surface footprint/lower land access requirements, improved well placement and reservoir optimisation, with the objective of achieving the targeted production profile using a more efficient development configuration. The study outcomes further support the Company's strategy of maximising project economics while reducing future development intensity.

Consequently, NuEnergy will proceed with the next stage of development planning, including discussions and coordination with the relevant stakeholders in relation to securing land access for Phase 2’s development.

Other operational activities during the quarter focused on preparing the four EGSI production wells for initial gas production. Dewatering, gas flaring and well optimisation programmes continued across all wells to evaluate reservoir performance, improve production stability and support commissioning activities ahead of first gas sales. Well intervention programmes were also completed at TE-B06-003 and TE-B01-003 to optimise well performance as part of the Company's ongoing production readiness programme.

			
Gas Flaring TE-B06-001	Gas Flaring TE-B06-002	Gas Flaring TE-B06-003	Gas Flaring TE-B01-003

Preparations for construction of the Early Production Facilities ("EPF") continued during the quarter, with construction activities commencing by August 2026. The EPF will provide the processing infrastructure required to receive, treat and deliver gas produced under the EGSI and therefore represents a critical milestone on the pathway to first gas sales. Planned works include installation of well flowlines, civil works, production piping and associated processing infrastructure.

First gas sales from the EGSI is targeted for Q1 of CY2027 as the development schedule has been affected by weather-related disruptions to field activities and permitting requirements associated with PT Perusahaan Gas Negara Tbk’s (“PGN”) (buyer) compressed natural gas (“CNG”) Mother Station. Despite these disruptions, civil works and site preparations for the CNG Mother Station commenced in July 2026. NuEnergy continues to work closely with PGN and the relevant regulatory authorities to complete the remaining infrastructure and permitting requirements necessary to support gas production and sales. The Company remains focused on progressing the project safely and efficiently towards first revenue generation.

COMMERCIALISATION PATHWAY

EXPLORATION	APPRAISAL	POD	DEVELOPMENT	PRODUCTION
				TANJUNG ENIM POD execution
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

Muralim PSC

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

NuEnergy has applied for a 12-month extension to complete the preparations of a plan of development and is currently awaiting the approval of the Ministry of Energy and Mineral Resources ("MEMR').

Muara Enim PSC

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

NuEnergy has submitted a Preliminary Plan of Development ("Pre-POD"), in respect of its Muara Enim PSC to SKK Migas for review before proceeding to a comprehensive POD Proposal submission and concurrently applied for a 12-month extension to complete the preparations of the POD Proposal which is currently awaiting the approval of MEMR.

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, the relevant government authorities are working with NuEnergy to extend the PSC. This process is currently underway.

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

Alan Fraser (Director)

ir@nuenergygas.com

HP: (+61) 412 635 000

www.nuenergygas.com

LIST OF PRODUCTION SHARING CONTRACTS ("PSC")

Name of PSC	Location	Operator	NuEnergy's Participating Interest [(B)]
Tanjung Enim	South Sumatra, Indonesia	Dart Energy (Tanjung Enim) Pte Ltd [(A)]	45%
Muralim	South Sumatra, Indonesia	Dart Energy (Muralim) Pte Ltd [(A)]	100%
Muara Enim	South Sumatra, Indonesia	PT Trisula CBM Energi [(A)]	40%
Muara Enim II	South Sumatra, Indonesia	Indo CBM Sumbagsel II Pte Ltd [(A)]	30%

[(A)] – Subsidiary of NuEnergy.

[(B)] – There have been no changes in the participating interests since the last quarterly activities report.

EXPLORATION AND DEVELOPMENT EXPENDITURE INCURRED

During the June Quarter and financial year-to-date, development expenditure incurred amounted to $0.3 million and $4.6 million respectively. No material exploration expenditure was incurred.

No payments were paid to a related party or an associate of a related party of the Company.

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 holds 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
Alan Fraser
Director
+61 412 635 000