



NuEnergy Gas

An Indonesia-focused domestic gas **producer & explorer**
Developing Indonesia's first commercial ready CBM project.

ASX: NGY

Corporate Presentation • August 2026



CONFIDENTIAL

Important Notices



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References to Prior Announcements

Slides 8,9, 19, 20 and 21 contain references to prior announcements of NGY ("**Original Announcements**"). NGY Confirms in each instance that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all the material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed. The information contained in slides 8, 19, 20, and 21 were prepared and first disclosed under the SPE-PRMS 2007. It has not been updated since to comply with the SPE-PRMS 2018 on the basis that the information has not materially changed since it was last reported.



Investment Highlights



A defined pathway to commercial production



FULLY FUNDED

Stage 1 development funding substantially reduces future shareholder dilution and accelerates first production



COMMERCIAL READY

POD approved, certified reserves, executed gas sales agreement and development funding in place



MATERIAL RESERVE

165 Bcf (2P) independently certified reserves provide a defined pathway to commercial production



SECURED OFFTAKE

Long-term GSPA with PT PGN provides a secured pathway into Indonesia's domestic gas market



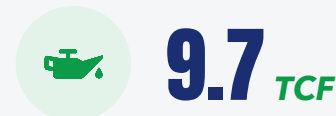
PRODUCTION TARGET

Million standard cubic feet per day at peak production rate



VALUE CREATION

MSDI technology expected to improve recovery, reduce capital intensity and enhance project economics



LARGE-SCALE RESOURCE

Gas in Place across four PSCs provides decades of future development optionality



EXPERIENCED TEAM

Years of CBM experience with strong Board and senior leadership with proven technical & financial track-record

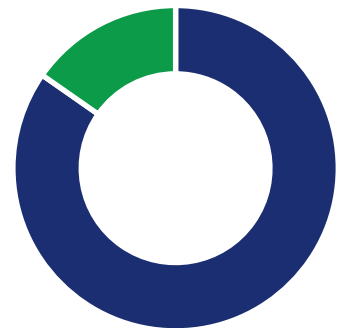


Corporate Overview



Strongly aligned Board & Management, with significant equity and operational CBM experience.

NuEnergy Gas Ltd	NGY.ASX
Shares on Issue (m)	1,919
Share Price ¹	\$0.04
Market Capitalisation ¹ (\$m)	\$76.8
Cash ² (\$m)	\$0.5
Debt ² (\$m)	\$5.2
Enterprise Value¹ (\$m)	\$81.5



Shareholders (%)

■ Top 20 Holders **85%**

■ Remainder **15%**

Lim Beng Hong

Chief Executive Officer



38+ years' international oil & gas experience (Halliburton, Weatherford, Greka). Expertise in drilling, horizontal wells and CBM across Asia.

Wahyu Suharyo

Country Manager



28 years in oil & gas exploration, production and services, across engineering, operations, management and business development.

Akbar Tanjong

Operation Manager



18 years across engineering, exploration, drilling, field operations, project management, production and business development.

Edo Sanka Sembada

Senior Geologist



Geologist with 16 years in CBM exploration, development and production across major basins including Kutai, Barito and South Sumatra.

Angga Djafar

Drilling Engineer



Drilling, workover and well-abandonment programs; directional-well planning, AFE and WP&B, cost estimation, tender/contract and NPT analysis.

Aman Nasution

Senior Production Manager



Extensive international oil & gas experience with expertise in drilling, horizontal wells and CBM development across Asia.

¹ – Share price as per closing price on the Australian Securities Exchange (ASX) 30th July 2026

² – Data taken from Quarterly Cashflow Report for period ending 30 June 2026 and released to the ASX on 28th July 2026.



Indonesia Gas Industry Landscape

A structural gas shortage, growing demand and supportive policy – and NuEnergy is well positioned to benefit



Structural Supply Deficit

Indonesia is moving toward becoming a net gas importer, creating long-term demand for new domestic production



Demand Growth

Consumption is set to rise across power, industry and petrochemicals; gas-fired power (PLN) forecasts a ~40% increase in gas demand by 2030



Government Policy

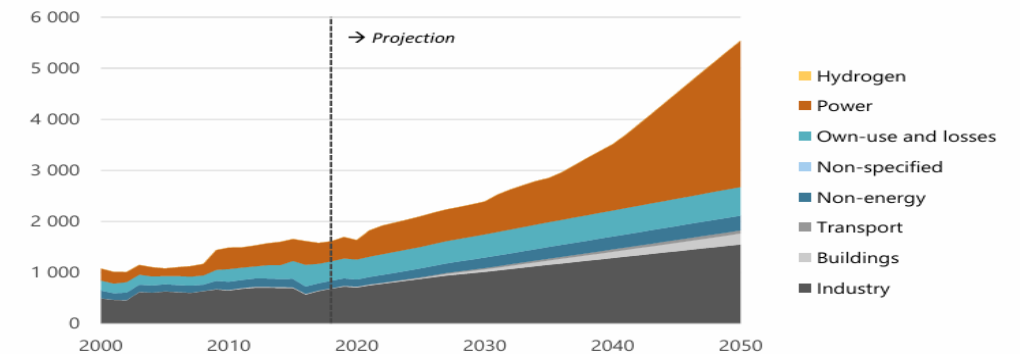
Gross Split PSC reforms and supportive policy have materially improved investment returns for CBM projects (Contractor Split 95%)



High-Growth Economy

World's 4th largest population and Southeast Asia's largest economy, with forecast annual GDP growth of ~5% to 2030

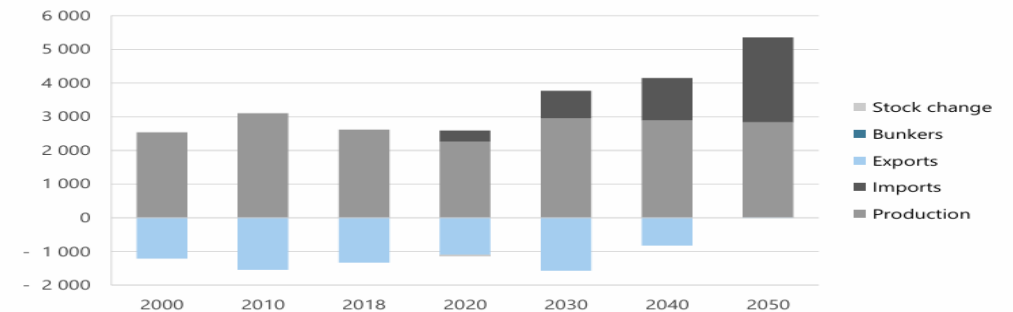
Figure 7-29. Natural gas consumption by sector in REF, 2000-2050 (PJ).



Sources: EGEDA, APERC analysis.

Fig 7-29 – Natural gas consumption by sector, 2000–2050 (PJ). Source: EGEDA, APERC.

Figure 7-30. Natural gas production, imports, and exports in REF, 2000-2050 (PJ).



Sources: EGEDA, APERC analysis.

Fig 7-30 – Production, imports and exports, 2000–2050 (PJ). Source: EGEDA, APERC.



Indonesian CBM is Globally Attractive

South Sumatra shares CBM reservoir characteristics with the Powder River Basin – the most successful CBM project globally.

South Sumatra Basin		Metric		Powder River Basin
Tertiary	✓	Coal Age	✓	Tertiary
Lignite to sub-bituminous (Ro 0.23–0.69%)	✓	Coal Rank		Lignite to sub-bituminous (Ro 0.31–0.49%)
21m to 54m	✓	Coal Thickness		20m to 45m
Biogenetic	✓	Gas Origin	✓	Biogenetic
1.3 to 3.3 m ³ /t	✓	Gas Content		0.7 to 3.3 m ³ /t
75% to 100%		Gas Saturation	✓	80% to 100%
1md to 240md		Coal Permeability	✓	1md to 1000md



Why it matters

South Sumatra's reservoir parameters and resource density **compare favourably with the world's most successful CBM basins.**

Coal depths are relatively low – between 380m and 840m – with **favourable permeability** for good CBM production.

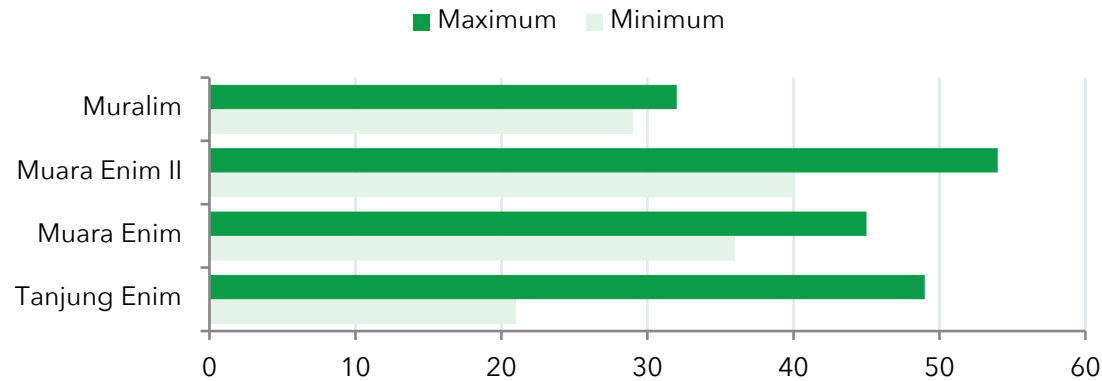
Source: DOE/NETL-2003/1184, US Department of Energy, November 2002.



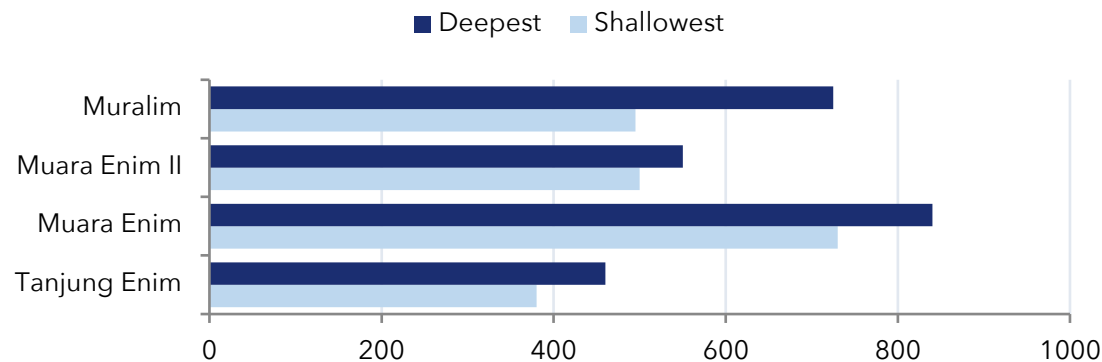
Indonesian CBM is Globally Attractive

Favourable coal thickness and depth across the portfolio, with competitive resource density

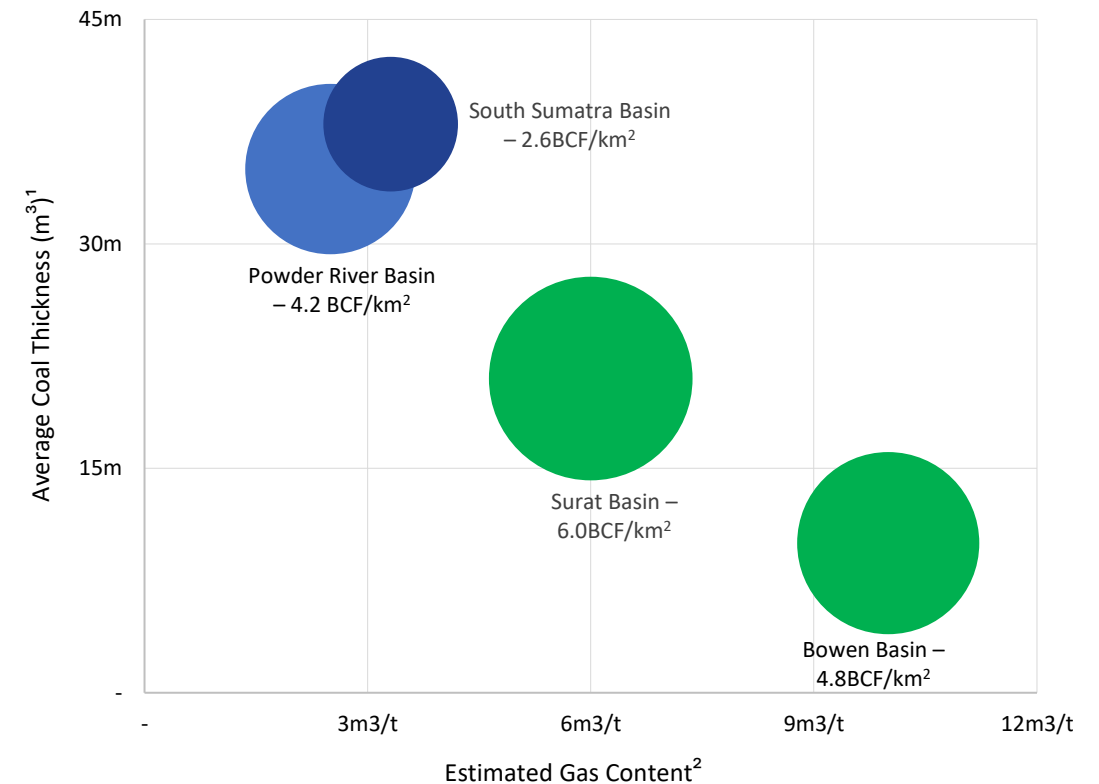
Coal thickness by PSC (m)



Coal depth by PSC (m)



OGIP resource density (BCF/km²)



1. Average Coal Thickness calculated at the midpoint of the coal thickness range referred to in the table
2. Estimated Gas Content calculated as the greater of the range referred to in the table



Asset Base

NGY operates four key PSCs at varying stages of development – total Gas in Place of 9,691 BCF

PSC	Tanjung Enim	Muara Enim	Muara Enim II	Muralim
Area	249.1 km ²	521.84 km ²	819.6 km ²	687.97 km ²
NGY Ownership	100%	40%	30%	100%
Gas In Place	484 BCF²	3,056 BCF³	4,715 BCF³	1,436 BCF²
Resource type	OGIP	OGIP	OGIP	Prospective
Reserves	165 BCF¹	—	—	—
Status	POD Complete	Pre-POD	Appraisal	Appraisal

1. Certified by LEMIGAS and reference can be made to NGY's announcement dated 20 June 2025 & 18 January 2018. Representing only POD1 (33km²)

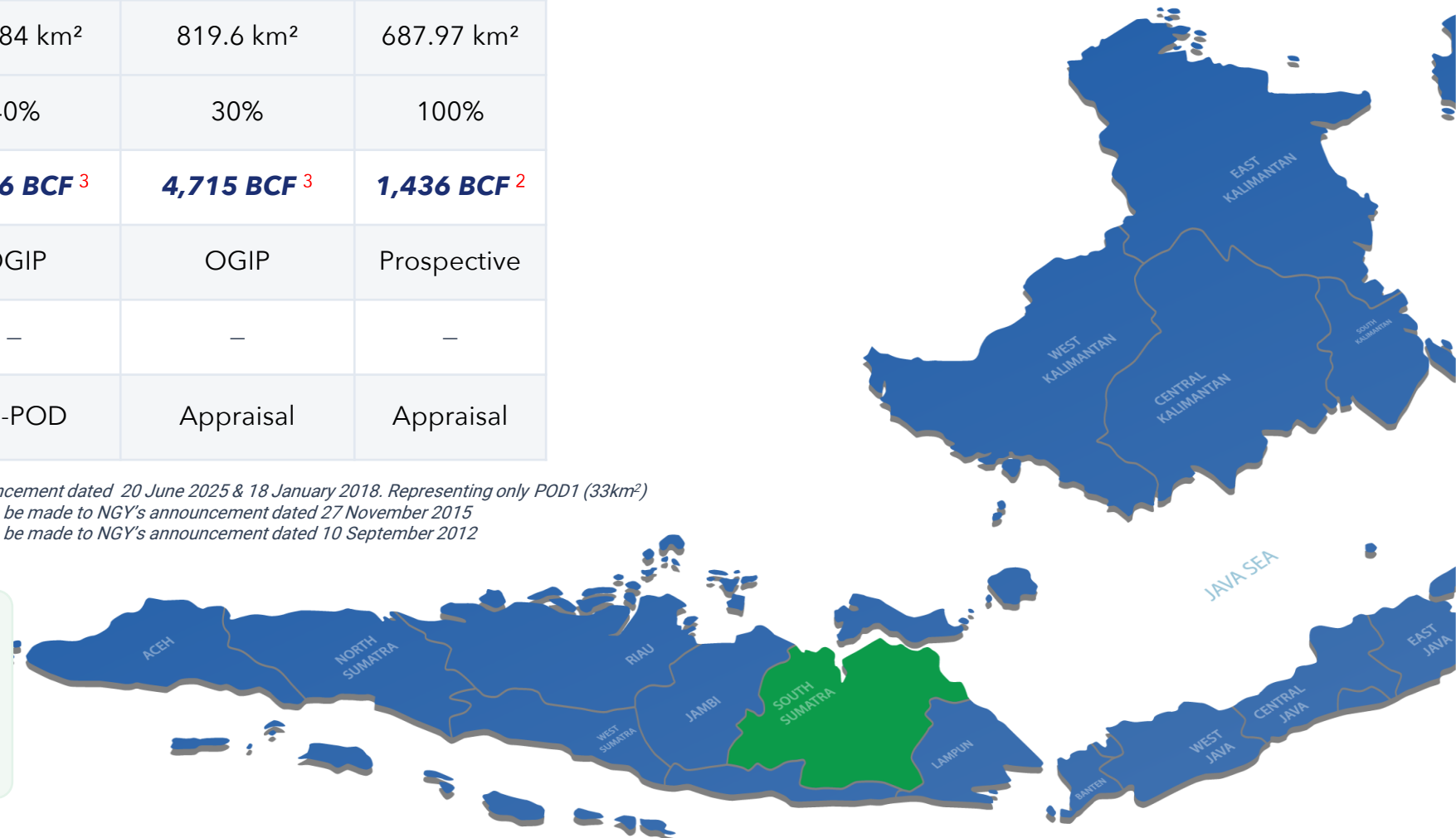
2. Certified by Netherland Sewell & Associates Inc and reference can be made to NGY's announcement dated 27 November 2015

3. Certified by Netherland Sewell & Associates Inc and reference can be made to NGY's announcement dated 10 September 2012

(See the Important Notices on Slide 2)

9,691 BCF

Total Gas in Place across four PSCs



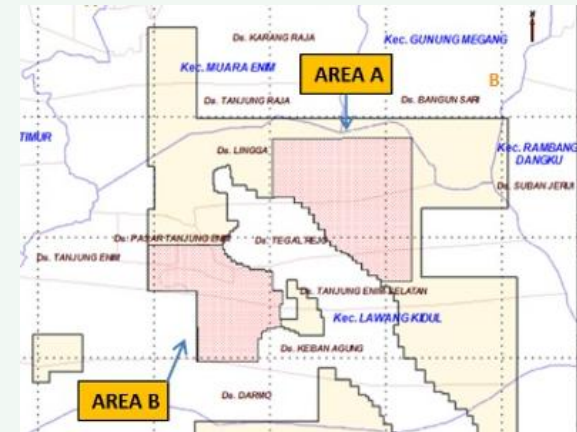
Tanjung Enim – Stage 1 Development

Total acreage of 249.1km², with POD1 (33km²) certified at 165 BCF gross recoverable reserve¹

- Situated near the fast-growing cities of Prabumulih (50 km) and Palembang (200 km) with well-developed infrastructure
- Phase 1 completed – 4 vertical wells producing 1 MMscf/d under the Early Gas Sales Initiative in Area B
- Phase 2 will drill 13 MSDI wells across a 22.4km² site in Area A
- Each well penetrates 2 to 5 coal seams laterally, replacing the initial plan of 209 conventional vertical wells

	Area A	Area B
Status	POD Complete	POD Complete
Size	22.4 km²	10.6 km²
Reserves¹	102 BCF	63 BCF
Wells Capex	US\$88m	Phase 1 completed/ Future Development

The initial commercial development targets only a small portion of the broader Tanjung Enim PSC, providing significant future expansion potential within a certified reserve base

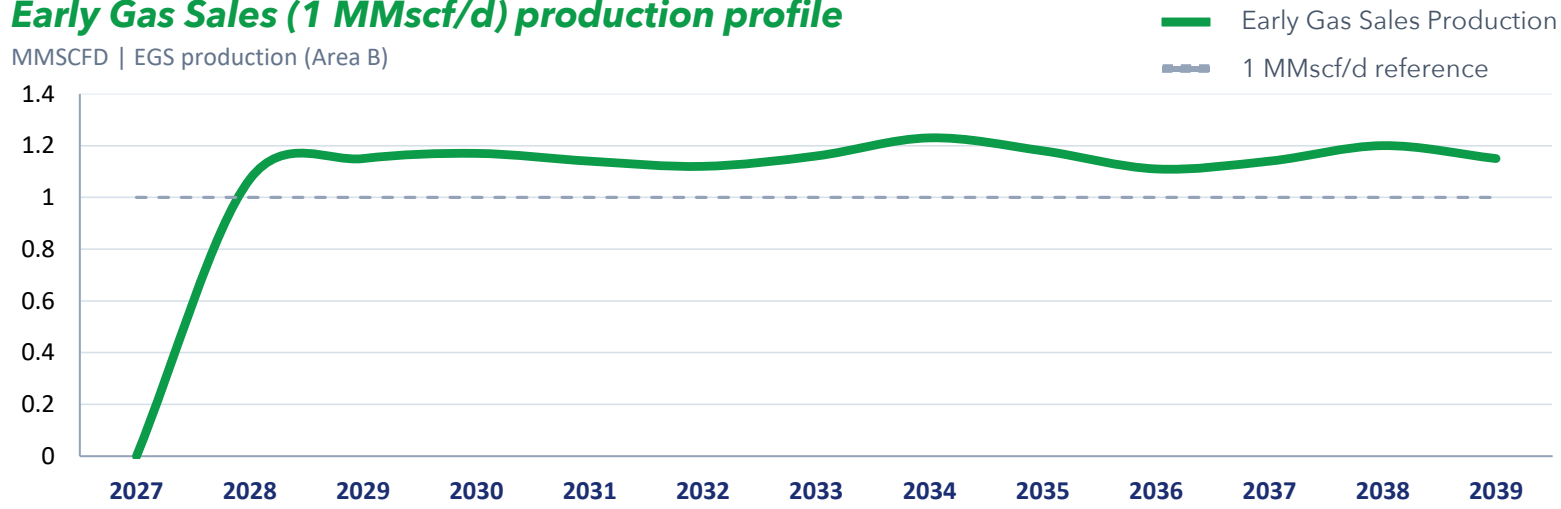


¹. Certified by LEMIGAS (Indonesia Research and Development Centre for Oil and Gas Technology); see NGY announcement dated 20 June 2025 and 19 January 2018. See the Important Notices on Slide 2.

CBM Early Gas Sales Tanjung Enim Development

Early Gas Sales (1 MMscf/d) production profile

MMSCFD | EGS production (Area B)



EGS WELL STATUS | 4 WELLS FLARING

TE-B06-001
FLARING

TE-B06-002
FLARING

TE-B06-003
FLARING

TE-B01-003
FLARING

EARLY GAS SALES OUTLOOK

1.00

Plateau production
MMscf/d • 2028

5.35

BCF cumulative
by 2039

On-stream

Gas-in Q1 2027



FOUR EGS WELLS FLARING
TANJUNG ENIM

EARLY GAS SALES DEVELOPMENT ROADMAP

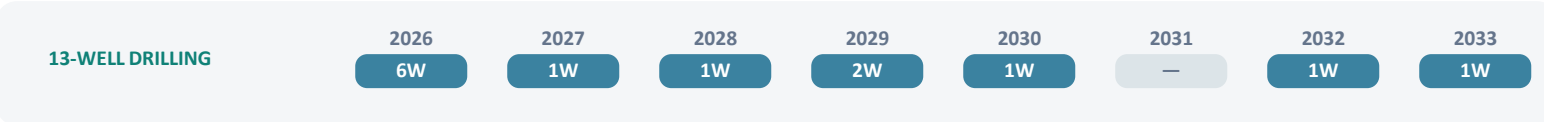
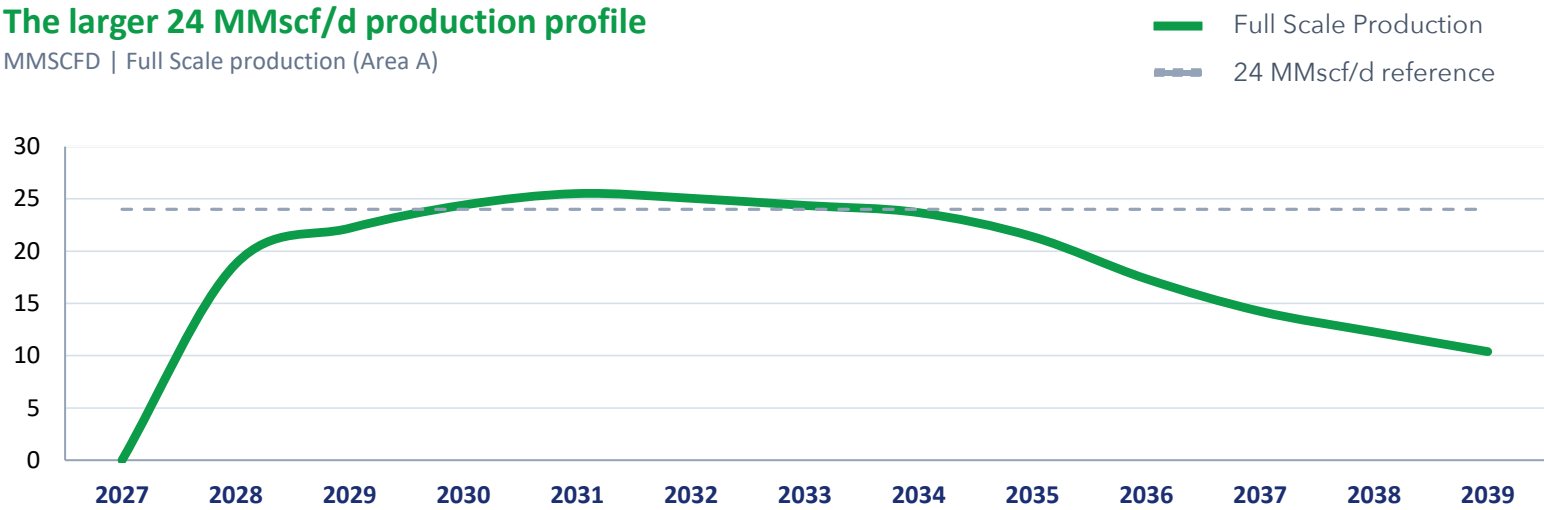
WORKSTREAM / CURRENT STATUS		STATUS	Q1 2026	Q2 2026	Q3 2026	Q4 2026	H1 2027	H2 2027
EARLY GAS SALES 1 MMSCFD	COMMERCIAL & DELIVERY ARRANGEMENT	SIGNED	GSPA SIGNED • GDP ALIGNMENT					
	EXISTING WELL & GAS PRODUCTION READINESS	4 WELLS	DRILLED AND DEWATERING / FLARING					
	EPF, CNG MOTHER STATION & DELIVERY	UNDERWAY			EPF • FLOWLINE • GAGAS MS • PAGAR DEWA			
	GAS-IN / ON STREAM	Q1 2027					GAS-IN	



CBM Full Scale Tanjung Enim Development

The larger 24 MMscf/d production profile

MMSCFD | Full Scale production (Area A)



FULL SCALE OUTLOOK

25.51

Peak production
MMscf/d • 2031

90.58

BCF cumulative
by 2039

Ramp-up

>20 MMSCFD from 2029



RIG IMPORTATION COMPLETED
2 XCMG XSL1000 UNITS AT MUARA ENIM YARD

FULL-SCALE DEVELOPMENT ROADMAP

WORKSTREAM / CURRENT STATUS		STATUS	Q1 2026	Q2 2026	Q3 2026	Q4 2026	H1 2027	H2 2027
FULL SCALE DEVELOPMENT	DYNAMIC MODEL APPROVAL & ENVIRONMENTAL PERMIT	100%	APPROVED • COMPLETED					
	LAND ACQUISITION	75%	PTBA COORDINATION • SURVEY • AGREEMENT					
	RIG IMPORTATION	2 RIGS	IMPORTED					
	RIG & DRILLING EQUIPMENT PREP	30-50%	PLO • WELL PLAN • DRILLING SERVICES					
	PRODUCTION FACILITY	PLANNED		FEED → EPC EXECUTION				
	FILLING CAMPAIGN	PLANNED				INITIAL CAMPAIGN		
	CERTIFICATION & COMMISSIONING	Q4 2027						ON STREAM



MSDI Wells

13 MSDI wells replacing 209 conventional wells:
higher recovery, lower capital intensity, faster
production and a smaller footprint

HIGHER GAS RECOVERY

Greater reservoir contact improves gas recovery while reducing the number of wells required

LOWER DEVELOPMENT COST

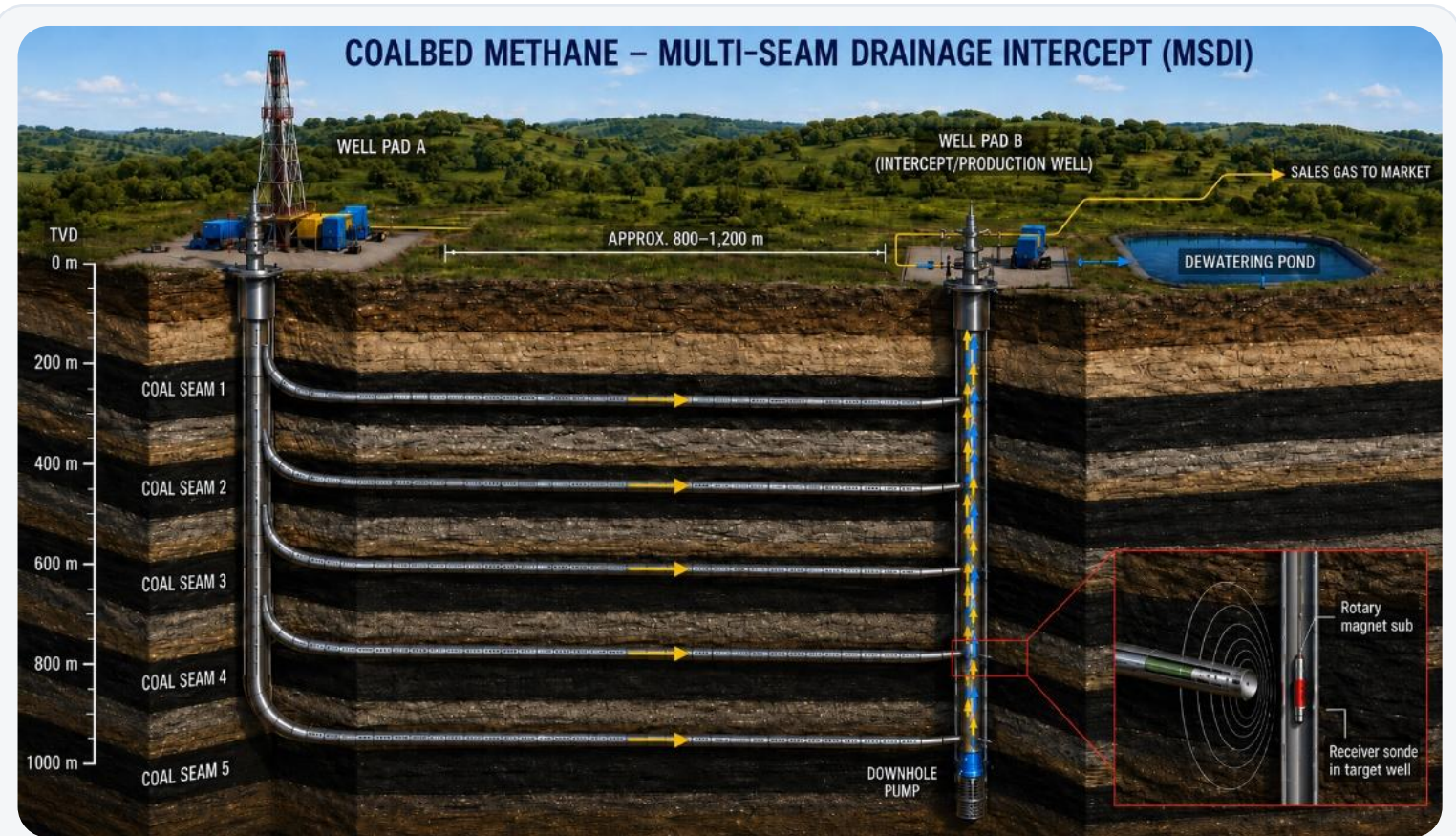
Optimised horizontal well design from a single pad accelerates production and improves economics

FASTER COMMERCIALISATION

Fewer wells and improved drilling efficiency expedite field development and time to cash flow

ENVIRONMENTAL IMPACT

One pad can host multiple laterals, resulting in fewer well sites and a smaller drilling footprint



MSDI technology is expected to improve project economics by increasing gas recovery while materially reducing capital requirements, development time and environmental impact

PT BEL – Field Services Contract



Fully funded Stage 1 development, reducing future equity dilution and accelerating commercial production

- PT BEL is a co-investment between Beijing Energy International Holding and Envision Group
- Collaboration Agreement signed January 2026 and formalised with FSC execution on 30 June 2026
- PT BEL finances 100% of field development at an agreed contract price – Area A within POD1, with FROR over Area B
- Approved Contract Cost of US\$88.016m, with an MSDI well fixed fee of US\$3.5m per well plus US\$1,000 per metre of each additional lateral seam well
- PT BEL is responsible for engineering, procurement, manufacture, construction, installation, testing, commissioning and completion of works required for POD1
- Includes achieving the sustainable plateau of up to 24 MMscf/d
- ***No revenue, no repayment*** – PT BEL is remunerated solely from the sale of gas produced under the Project



Beijing Energy International

- Listed on HKSE (code 0686), market cap ~US\$230M
- Subsidiary of Beijing Energy Holding (BEH), a major state-owned energy group with total assets of RMB 106B (~US\$15B)
- Previous Australian investments include wind and solar across the eastern seaboard



Envision Envision Group

- Founded 2007; one of China's leading clean-energy technology companies
- Develops technologies across energy generation, storage and AI-driven management
- Subsidiary Envision Energy is one of the world's largest wind-turbine manufacturers, with facilities in 20 countries



Secured Route to Market



Partnership with Indonesia's largest natural gas distributor provides a clear pathway to commercial sales

- Gas Sales & Purchase Agreement (GSPA) executed on 17 December 2025 with PT Perusahaan Gas Negara Tbk (PGN)
- Gas supplied from CBM produced at the four completed wells under the Tanjung Enim POD1 acreage
- Contract volume of 5.59 BCF reflects 100% of the initial 1 MMSCFD daily production from these wells
- The agreement validates market demand and materially de-risks the transition to commercial production
- Underscores NuEnergy's commitment to Indonesia's domestic gas supply chain



Signing ceremony between PT Perusahaan Gas Negara Tbk and Dart Energy (Tanjung Enim) Pte Ltd, 17 December 2025.



- Founded 1965; Indonesia's largest integrated natural gas transmission and distribution company
- Publicly listed on the Indonesia Stock Exchange; gas subsidiary of PT Pertamina
- Operates the national gas transmission, distribution and LNG network



Integrated South Sumatra CBM Hub

Tanjung Enim centralises four PSCs and one scalable commercialisation route to PGN

Integrated South Sumatra CBM PSCs & Commercial Gas Routes

NuEnergy CBM Portfolio and Shared Pipeline Infrastructure to PGN Market

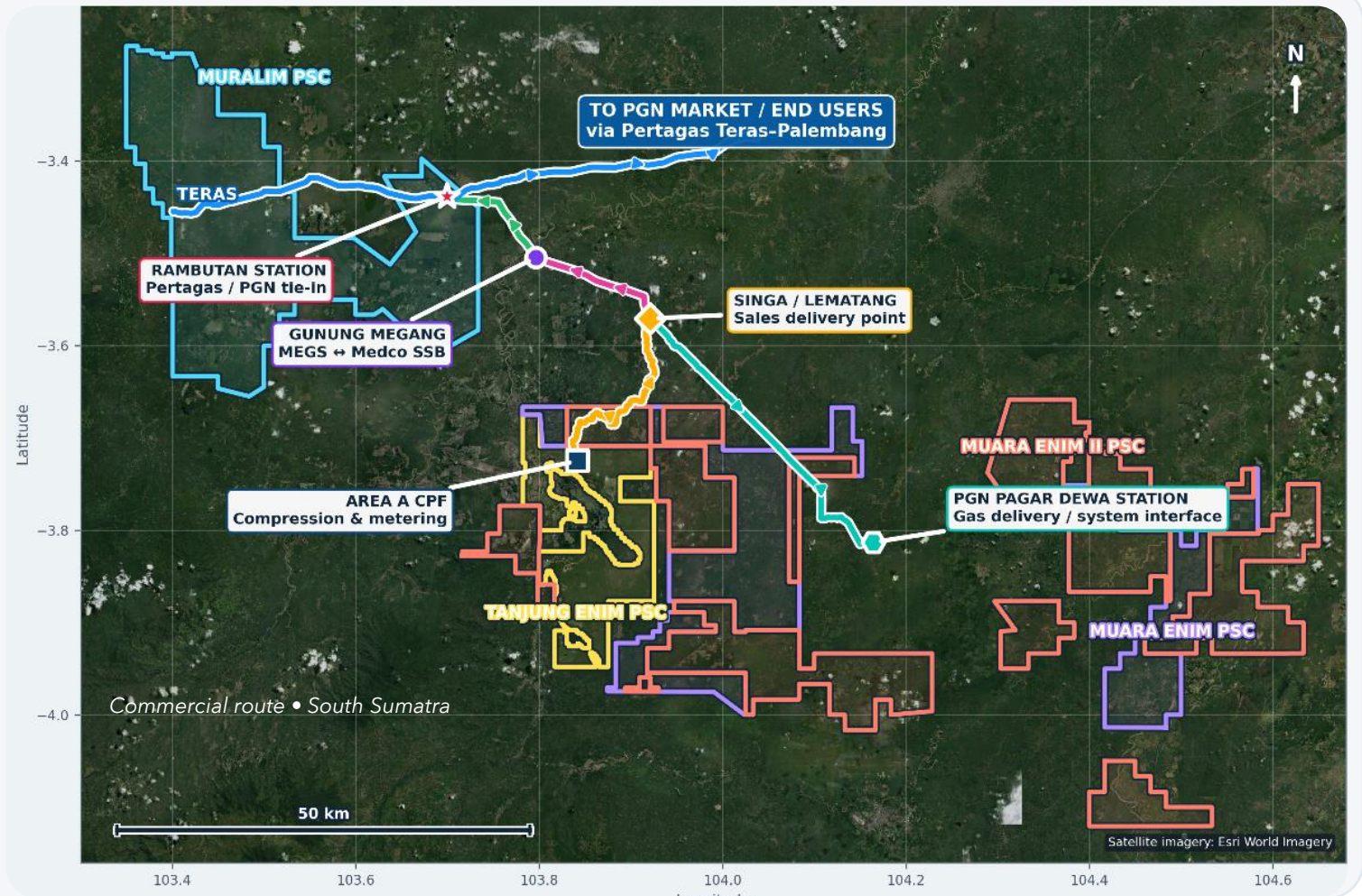
MAP LEGEND

PSC BOUNDARIES

- Tanjung Enim PSC
- Muralim PSC
- Muara Enim PSC
- Muara Enim II PSC

PIPELINE ROUTES

- DETE Sales Gas Pipeline**
 - CPF → Singa / Lematang
Length: 27.8 km
- PT MEGS Pipeline**
 - Singa → Gunung Megang
Length: 16.4 km
- Medco SSB Pipeline**
 - Gunung Megang → Rambutan
Length: 14.3 km
- Medco-Pagar Dewa Pipeline**
 - Singa / Lematang → Pagar Dewa
Length: 40.9 km
- Pertagas Pipeline**
 - Teras → Palembang / PGN



Multiple Near-Term Value Catalysts



NuEnergy is transitioning from an exploration company to a fully funded, commercial-stage domestic gas producer, supported by a substantial reserve base and a scalable Indonesian CBM portfolio.



Fully Funded Development

US\$88m FSC removes funding risk



Commercial Production

Ramp-up toward 25 MMscf/d



Reserve Growth

165 Bcf certified 2P, with further certification across the portfolio



Area B Expansion

Commercial development beyond POD1 Area A



Portfolio Development

Unlocking remaining 9.7 TCF resource base



Gas Sales Agreement

Secured route to market through PGN



Indonesian Gas Market

Structural domestic supply deficit supports long-term demand



Get in touch

ASX: NGY

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Board of Directors



Experienced board with expertise from successful oil & gas exploration and strong local relationships



Kong Kok Keong

Chairman

Over 40 years in financial services, resources and investment management. Group Deputy Chairman of Globaltec; Chairman of NuEnergy's board since 2014. BA (Hons), Leicester Polytechnic



Kee Yong Wah

Deputy Executive Chairman

Over 30 years in oil & gas exploration, production and services. Joined Halliburton in 1984 across Asia and North America; extensive unconventional gas and CBM experience



Dr. Goh Tian Chuan

Non-Executive Director

Founder and Group Executive Chairman of Globaltec Formation Berhad. Former Executive Chairman of AIC and Jotech. Awarded the title "Tan Sri" by the Yang di-Pertuan Agong of Malaysia



Chen Heng Mun

Non-Executive Director

30 years of corporate and managerial experience in Asia. Group Finance Director of Globaltec Formation; former KPMG auditor. Member of MIA, MICP and CPA Australia



Alan Fraser

Non-Executive Director

Over 30 years in greenfield mineral exploration, project management and mine construction across the Asia-Pacific. Former CEO of NuEnergy Gas



Muara Enim – Pre-POD Stage

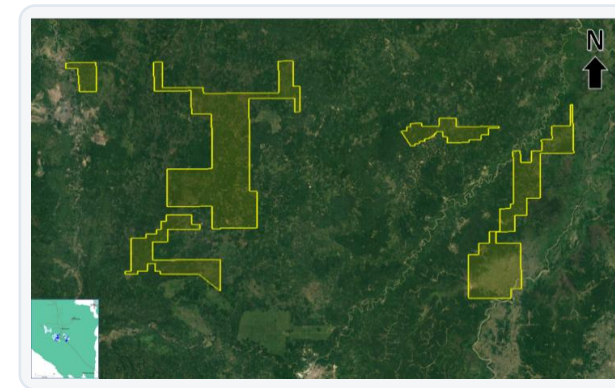
Pre-POD stage with an integrated development opportunity alongside Tanjung Enim

LOCATION

- Located ~45-60km and ~100-120km from Prabumulih and Palembang
- Co-located with the NGY-operated Tanjung Enim PSC – integrated development potential
- Approximately 25 km from major gas trunk lines to Java, Malaysia and Singapore

STATUS

- Submitted gross split conversion proposal
- Pre-POD submitted to SKK Migas on 4 September 2025 ahead of a comprehensive POD
- Applied for a 12-month extension to prepare a POD Proposal (pending MEMR approval)



DATA

3

CBM Wells

82

Seismic Lines

18

Conv. O&G Wells

Ownership



■ NuEnergy (Operator) **40%**

■ Pertamina **60%**

RESOURCE ¹

3,056 BCF

Gas in Place

658 BCF

Prospective

0.84

1C

0.84

2C

39

3C

Muralim – Appraisal Stage



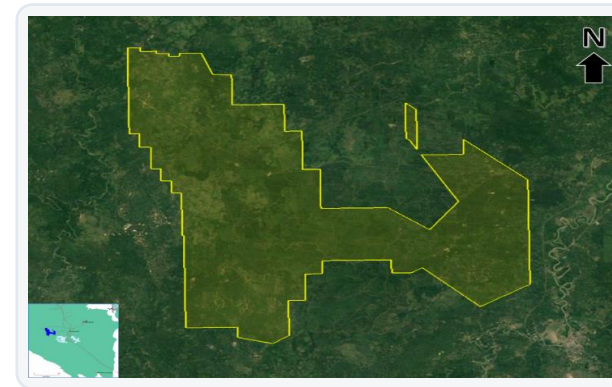
100% NuEnergy-operated appraisal asset with active dewatering and flaring results

LOCATION

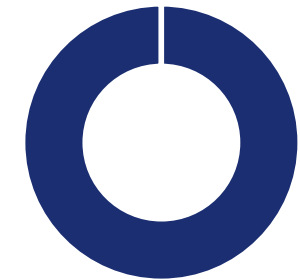
- Located ~70km and ~140km from Prabumulih and Palembang respectively
- Co-located with Tanjung Enim PSC – integrated development potential
- Well-developed infrastructure near Medco Energi (MESC:JKT) facilities
- Approximately 65 km from major gas trunk lines to Java, Malaysia and Singapore

STATUS

- Dewatering ongoing to collect gas production data; flaring tests showed flow rate
- Gas discovery report submitted to SKK Migas in May 2025, followed by a site visit
- Applied for a 12-month extension to prepare a POD Proposal (pending MEMR approval)



Ownership



■ NuEnergy (Operator) **100%**

DATA

3

CBM Wells

23

Seismic Lines

50

Conv. O&G Wells

RESOURCE ¹

1,436 BCF

Gas in Place

682 BCF

Prospective



1. Certified by Netherland Sewell & Associates Inc; see NGY announcement dated 27 November 2015. See the Important Notices on Slide 2.

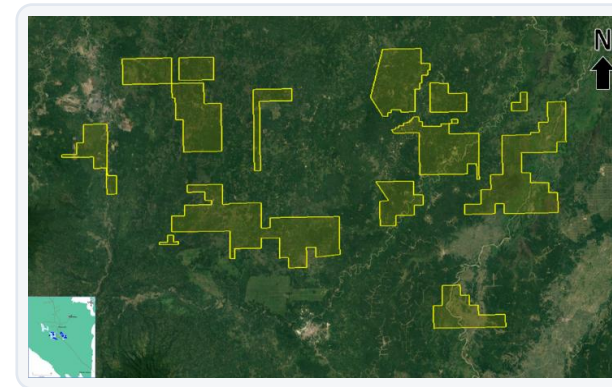
Muara Enim II – Reinstating



Reinstating the PSC with authorities while progressing exploration commitments

LOCATION

- Located ~30-50km and ~85-120km from Prabumulih and Palembang respectively
- Co-located with Tanjung Enim PSC – integrated development potential
- Approximately 35 km from major gas trunk lines to Java, Malaysia and Singapore



DATA

3

CBM Wells

22

Seismic Lines

71

Conv. O&G Wells

RESOURCE ¹

4,715 BCF

Gas in Place

766 BCF

Prospective

Ownership



■ NuEnergy (Operator) **30%**

■ Pertamina **40%**

■ Sugico **30%**

STATUS

- Relinquishing, however in discussion with authorities to reactivate the PSC
- Initiated preparations for environmental permits to drill 3 core wells
- Progressing exploration commitments to enable a POD Proposal within 18-24 months



1. Certified by Netherland Sewell & Associates Inc; see NGY announcement dated 10 September 2012. See the Important Notices on Slide 2.