NuEnergy
ABN 50 009 126 238

ASX ANNOUNCEMENT

27 November 2026

ADDENDUM TO 2026 ANNUAL REPORT

NuEnergy Gas Limited ("**NGY**" or the "**Company**") provides this addendum in consultation with the ASX in relation to its 2026 Annual Report ("**Annual Report**") announced on 29 September 2026, and addresses the requirements contained in ASX Listing Rules 5.39 and 5.44.

Reserves Statement - For the financial year ended 30 June 2026

1. Reserves

The Group's reserves comprise unconventional coal bed methane ("CBM") gas reserves located in South Sumatra, Indonesia.

The Group's principal reserves are associated with the Tanjung Enim Production Sharing Contract ("PSC") Plan of Development 1 ("POD 1"), which was approved by the Indonesian Ministry of Energy and Mineral Resources ("MEMR") in July 2021. The Group's reserves statement relates solely to the Tanjung Enim POD 1, as the Group's other PSCs have not yet progressed to the stage where reserves have been declared or classified.

The Tanjung Enim POD 1 covers approximately 33 km², representing approximately 13% of the Tanjung Enim PSC acreage, and has an approved production target of up to 25 million standard cubic feet per day ("MMSCFD").

NuEnergy has a 100% economic interest in the Tanjung Enim POD 1.

2. Reserves

The following table summarises the certified remaining gas reserves in billion standard cubic feet ("Bscf") for Tanjung Enim POD 1 as at 30 June 2026:

Reserves category	Developed (Bscf)	Undeveloped (Bscf)	Total (Bscf)	NuEnergy's interest (Bscf) *
P1 (Proved)	–	86.047	86.047	86.047
P2 (Probable)	-	78.842	78.842	78.842
2P (Proved + Probable)	–	164.889	164.889	164.889

Note:
* NuEnergy has a 100% economic interest in the Tanjung Enim POD 1.

All reserves reported above comprise unconventional coal bed methane ("CBM") reserves and does not contain any material unconventional resources.

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The reserves are located in South Sumatra, Indonesia, and comprise natural gas, reported in Bscf.

The reserves estimates are based on the certification reported in the Company's ASX announcements dated 15 January 2018 and 19 January 2018, as subsequently reaffirmed in the Company's ASX announcement dated 20 June 2025.

3. Reserves Reconciliation

There was no material change in the Company's reported P1 and P2 reserves between 30 June 2025 and 30 June 2026.

4. Undeveloped Reserves

The Tanjung Enim POD 1 reserves have remained undeveloped beyond five years from their initial reporting due primarily to delays associated with the COVID-19 pandemic, permitting and regulatory processes, and adverse weather conditions, including periods of heavy rainfall, which affected the timing and execution of development activities.

Notwithstanding these delays, the Company has continued to progress the development of the Tanjung Enim PSC, including obtaining approval for its POD 1, drilling the production wells under the Early Gas Sales Initiative, securing gas allocation approval and entering into a Gas Sales and Purchase Agreement with PT Perusahaan Gas Negara Tbk ("PGN").

The Company remains committed to the development and commercialisation of its Tanjung Enim POD 1 reserves through a phased development strategy, comprising the Early Gas Sales Initiative and the subsequent full-scale development of POD 1 under its Field Service Contract with PT Beijing Energy Linking ("PT BEL").

5. Future Development Intentions and Proposed Work

The Company intends to develop and commercialise its Tanjung Enim POD 1 reserves through a 2-phased development programme.

Phase 1 – Early Gas Sales Initiative

The first phase comprises the Early Gas Sales Initiative ("EGSI"), targeting initial gas sales of 1 MMSCFD. The EGSI involves the development and optimisation of four production wells, dewatering activities and the construction and commissioning of Early Production Facilities and associated gas delivery infrastructure.

The Company entered into a Gas Sales and Purchase Agreement with PT Perusahaan Gas Negara Tbk ("PGN") on 17 December 2025 for the sale of gas from the EGSI.

The EGSI is intended to establish initial commercial gas production and provide operational data to underpin the full-scale development of Tanjung Enim POD 1. First gas sales are targeted for the first quarter of calendar year 2027.

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Phase 2 – Full-scale Development

The second phase involves the full-scale development of Tanjung Enim POD 1, targeting an additional production capacity of up to 24 MMSCFD to achieve the approved production plateau of up to 25 MMSCFD.

The Company intends to undertake the full-scale development through the Field Service Contract ("FSC") with PT Beijing Energy Linking ("PT BEL"), which provides for the financing and execution of the field development works at the agreed contract price, with repayment linked to future gas sales revenue, subject to the terms of the FSC.

The proposed work includes the drilling, construction, testing and completion of CBM wells, associated field infrastructure and dewatering activities to support the full implementation of Tanjung Enim POD 1.

6. Governance Arrangements and Internal Controls

The Company has established governance arrangements and internal controls in relation to the estimation, assessment and reporting of its reserves.

The estimation and assessment of reserves are undertaken by the Company's technical personnel, with consideration of relevant geological, reservoir, well performance, production, development and commercial data and assumptions. Technical information and reserves estimates are reviewed by management as part of the Company's development planning and reporting processes.

Where appropriate, the Company engages qualified reserves and resources evaluators to prepare, assess or validate reserves estimates and supporting technical documentation.

The Company's reserves estimates and underlying assumptions are subject to management review and oversight by the Board of Directors. Reviews are undertaken at least annually and, where warranted, following material changes in technical information, production performance, development plans, commercial arrangements or other relevant circumstances.

The Company's internal controls include the review of underlying technical information and assumptions, maintenance of supporting documentation and management review of material changes in reserves estimates to ensure that reserves information reported externally is supported by appropriate technical information and review processes.

7. Qualified Reserves and Resources Evaluator

The reserves information set out in this Addendum to the Annual Report 2026, is based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of, Mohamad Romli, a qualified reserves and resources evaluator.

The reserves statement as a whole has been approved by Mohamad Romli.

Mr Romli holds a Bachelor of Petroleum Engineering degree from the University of Pembangunan Nasional Veteran Yogyakarta, has over 30 years of relevant experience in petroleum and gas reserves

and resources evaluation and is a Member in good standing of the Society of Petroleum Engineers ("SPE") and a qualified person as defined under ASX Listing Rules.

Mr Romli is not an employee of NGY and is employed by the Indonesian National Research and Innovation Agency ("BRIN").

Mr Romli has provided prior written consent to the inclusion of the reserves statement in this Addendum to the Annual Report 2026, in the form and context in which it appears.

8. Relevant Announcement references

Date	Announcement / event	Relevance
15 January 2018	Initial CBM reserves certification announcement	Original P1 and P2 reserves figures
19 January 2018	Clarifying statement	Clarification of the original reserves disclosure
17 June 2021	Approval of Tanjung Enim POD 1 (as publicly announced subsequently)	Development plan approval
20 June 2025	Amended announcement for ASX release dated 26 May 2025	Reproduces original certified reserves figures, sellable gas estimate and Competent Person Statement
17 December 2025	Gas Sales and Purchase Agreement with PGN	Phase 1 commercialisation
8 January 2026	Collaboration Agreement with PT BEL	Framework for fully funded field development
30 June 2026	Execution of Field Service Contract with PT BEL	Phase 2 implementation
28 July 2026	June 2026 Quarterly Activities Report	Development progress, EGSI and FSC update
28 October 2026	September 2026 Quarterly Activities Report	Development progress, EGSI and FSC update

Authorised for release to the market by the Board of Directors.

Shareholder Enquiries
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