

30 August 2018

NUENERGY SIGNS MEMORANDUM OF UNDERSTANDING FOR INTEREST TO PARTICIPATE IN ITS INDONESIAN COAL BED METHANE EXPLORATION AND PRODUCTION

NuEnergy Gas Limited (ASX:NGY) (“NuEnergy” or “the Company”) is pleased to announce that it has signed a Memorandum of Understanding (“MOU”) with EPI Energy Holdings Limited (“EPI Energy”). EPI Energy is interested in acquiring a percentage of the Company’s wholly owned subsidiary, Dart Energy (Indonesia) Holdings Pte. Ltd. (“DEIH”) and providing technical knowhow and financial support for the development of the Production Sharing Contract (“PSC”) of DEIH.

DEIH, through its wholly owned subsidiaries, has a participating interest in the Tanjung Enim PSC, Muralim PSC and Bontang Bengalon PSC and the Company has recently submitted the first Indonesia Coal Bed Methane (“CBM”) Plan of Development for the Tanjung Enim PSC to the Indonesia Ministry of Energy and Mineral Resources for approval.

EPI Energy is a wholly owned subsidiary of EPI (Holdings) Limited (“EPI”), a company listed on the Hong Kong Stock Exchange. EPI together with its subsidiaries are principally engaged in petroleum exploration and production, money lending and investment in securities business.

While discussions are at an early stage, the Company looks forward to progress further discussions which may lead to commercial terms and a formal agreement to be mutually agreed and executed. If a formal agreement materialises, further disclosure and/or announcement(s) will be made by the Company as and when appropriate.

NuEnergy, Deputy Executive Chairman, Kee Yong Wah commented:

“NGY is excited about the increased interest shown by the energy market in Indonesia’s CBM clean energy assets. We believe this to be just the beginning of the development of the vast CBM resources of South Sumatra”.

ABOUT NUENERGY

NuEnergy is an independent clean energy company focused on the development of Indonesian unconventional gas assets.

We were established with the goal of providing investors with superior value by safely, reliably and sustainably supplying clean energy to meet the growing energy demands of Indonesia, one of the world's fastest growing economies and energy consuming markets.

We hold six onshore Production Sharing Contracts (PSCs), across South Sumatra, Central Sumatra and East Kalimantan. We are now fully focused on quickly moving our high value unconventional gas assets from exploration to development stage, monetizing their reserves, delivering shareholder return and in turn working capital to fund future developments and strategic acquisitions.

NuEnergy has a clear strategy to drive future growth and maximise shareholder return. We are fully committed to complete our Plan of Development (POD) on our Tanjung Enim PSC, move to commercialization and first gas production.

We are proud to be a pioneer of Indonesia's clean energy industry, helping deliver 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

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