

8 January 2026

25MMSCFD Tanjung Enim Gas Development to be fully funded

HIGHLIGHTS

- **Lead EPCC Contractor:** Pursuant to a Collaboration Agreement signed with PT Beijing Energy Linking (“PT BJEL”), PT BJEL is to be appointed as Lead EPCC contractor for NuEnergy’s Tanjung Enim Plan of Development 1 (“POD 1”), the first CBM POD in Indonesia
- **Fully Financed Development:** PT BJEL will finance 100% of the field development under a capped contract price, to be repaid via future gas sales (to be agreed between the parties)
- **Funded to Full Scale Production:** Field development encompasses all activities required from first gas sales through to production ramp-up at Tanjung Enim POD 1
- **Scale Development:** Tanjung Enim POD 1 envisages a seamless transition from NuEnergy’s Early Gas Sales phase of ~1MMSCFD, to a 25 MMSCFD natural gas development
- **Highly Experienced Partners:** PT BJEL’s ultimate owners are Beijing Energy International Holding Co, Ltd (“BJEI”) with Total Assets of RMB106 billion (~US\$15 billion), and its total grid-connected capacity exceeded 13,692 MW, 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 it has today signed a collaboration agreement (“Agreement”) with PT Beijing Energy Linking (“PT BJEL”) for the development of its coalbed methane (“CBM”) production sharing contracts in South Sumatra Indonesia.

Pursuant to the Agreement, NuEnergy shall appoint PT BJEL as the Lead EPCC (Engineering, Procurement, Construction and Commissioning) contractor for the development of the Tanjung Enim production sharing contract (“PSC”) and Muralim PSC subject to the terms and conditions of the respective PSC’s EPCC Contract. PT BJEL shall finance 100% of the field development works at a capped contract price where the contract cost shall be repaid via future gas sales, to be agreed between NuEnergy and PT BJEL, which is to be stipulated in the respective PSC’s EPCC Contract, with immediate focus on the full implementation of Tanjung Enim Plan of Development 1 (“POD 1”).

The field development works encompass amongst others, the drilling of a combination of vertical and horizontal wells, construction of surface facilities, in-field pipelines and all integration and testing required to achieve first gas and production ramp up to achieve a sustainable plateau production rate as approved under the POD.

The Agreement shall be deemed terminated upon the occurrence of any of the following events, whichever comes earlier:

- (a) the termination of this Agreement by mutual written consent of all the parties; or
- (b) Tanjung Enim POD 1's EPCC Contract is not finalised and signed within 120 days from the date of the Agreement; or
- (c) Material breaches in any of the EPCC Contract under the respective PSC; or
- (d) insolvency or winding-up of either party.

This collaboration is both timely and strategic, as the development of the Tanjung Enim POD 1 will be fully funded. This provides the certainty required to accelerate execution and enables a seamless transition from our Early Gas Sales phase of about 1 million standard cubic feet per day (MMSCFD) to a materially higher production plateau of 25 MMSCFD.

PT BJEL is a wholly owned subsidiary of Shanghai Beijing Energy Linking New Energy Development Co LTD ("SBJE"). The major ultimate shareholders of SBJE are Beijing Energy International Holding Co. Ltd ("BJEI") and Envision Group.

About BJEI

BJEI is a red-chip company listed on the Hong Kong Stock Exchange. BJEI is primarily engaged in the investment, development, operation, and management of clean energy projects. Its businesses span all 31 provincial-level administrative regions in China. BJEI also focuses on overseas new-energy markets such as Australia and Europe and owns power-station assets in countries including Australia and Vietnam. BJEI has become the largest Chinese enterprise in terms of installed capacity in Australia's clean-energy sector. As of 30 June 2025, BJEI's total assets amounted to approximately RMB106 billion (~US\$15 billion), and its total grid-connected capacity exceeded 13,692 MW. BJEI has the backing of a large state-owned enterprises of China, which aids credibility, credit rating, access to capital and, in some cases, regulatory and investment support.

About Envision Group

Envision Group is a global clean-tech company focused on renewable energy, electric vehicle batteries, and smart energy software. Founded in 2007 in Shanghai, it develops wind turbines, energy-storage systems, and a trademarked smart energy control system/platform incorporating artificial intelligence and internet of things, that manages large renewable-energy assets. Through Envision AESC, it supplies batteries to major automakers, and it also operates a Formula E racing team. With facilities in more than 20 countries, Envision aims to accelerate the transition to a net-zero world and has already achieved operational carbon neutrality.

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 of 209 wells in two target areas to achieve 25 MMSCFD of gas production, in the north and south of the contract area covering ~33km² (or 13% of the total acreage of the Tanjung Enim PSC).

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, maximizing shareholder value and return at every opportunity.

Shareholder Enquiries

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