



Coalbed Methane

ESG-Linked Gas for Regional Transition and Domestic Security

NuEnergy Gas Limited (ASX:NGY) | AGM Presentation | November 2025



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Executive Summary

NuEnergy Gas Ltd ("NGY") is an independent clean energy company focused on Coal Bed Methane ("CBM") exploration, development and production in South Sumatra, Indonesia

NGY has 3 active CBM production sharing contracts in South Sumatra, Indonesia. The long-term strategy is to integrate the South Sumatra PSCs and develop a large scale CBM supply.

First and only CBM plan of development approved by Government of Indonesia – Tanjung Enim Plan of Development 1

Attractive contract terms of 95% Contractor : 5% Government split making the project highly profitable

CBM, a low-emission gas source that complements energy transition, net zero target and regional growth. This is the largest and only climate-positive CBM development assets in Indonesia.

NGY Share Price
AUD0.025

NGY Market
Capitalisation
AUD41.55m

(As at 10 Nov 2025)

Tanjung Enim POD
165 BCF
25 MMSCFD
(plateau production)

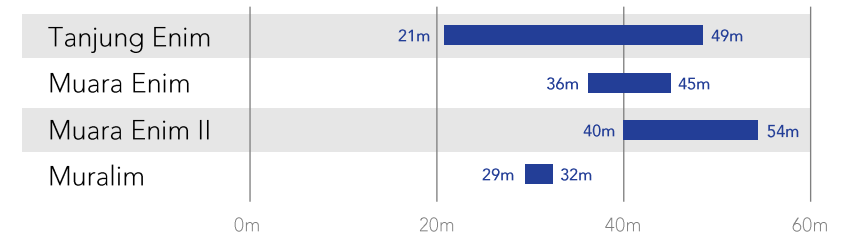
Tanjung Enim Early
Gas Sales Initiatives
1 MMSCFD

Coalbed Methane Comparisons

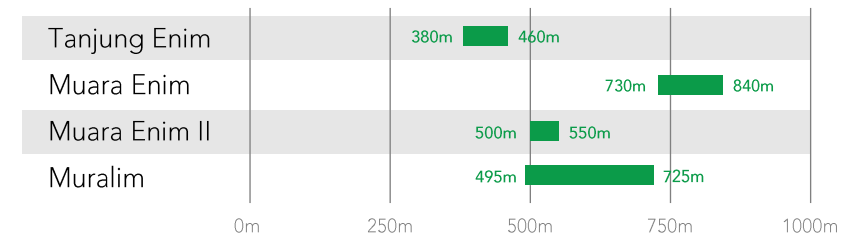
Technical comparisons (on large geographical scale, not volumetric)
display similar characteristics against one of world best

SOUTH SUMATRA BASIN		METRIC		POWDER RIVER BASIN
Tertiary	✓	Coal Age	✓	Tertiary
lignite to sub-bituminous (Ro= 0.23% to 0.69%)	✓	Coal Rank		lignite to sub-bituminous (Ro= 0.31% to 0.49%)
21m to 54m	✓	Coal Thickness		20m to 45m
Biogenetic	✓	Gas Origin	✓	Biogenetic
1.3m ³ /t to 3.3m ³ /t	✓	Gas Content		0.7m ³ /t to 3.3m ³ /t
75% to 100%		Gas Saturation	✓	80% to 100%
		Formation Pressure	✓	0.25psi/f to 0.44psi/f
1md to 240md		Coal Permeability	✓	1md to 1000md

COAL THICKNESS



COAL DEPTH

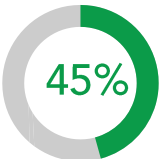
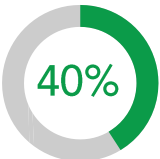
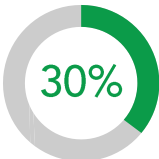


Coal depths are relatively low,
between 380m and 840m, favourable
permeability for **good CBM production**

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



Assets Overview

PSC	TANJUNG ENIM	MUARA ENIM	MUARA ENIM II ¹	MURALIM
NGY Ownership Combined acreage: 2,279 km ²	 249.1 km ²	 521.84 km ²	 819.6 km ²	 687.9 km ²
Gas in Place Resource/Reserve	484 BCF ²	3,056 BCF ³	4,715 BCF ³	1,436 BCF ²
Status	POD Secured / Development	Pre-POD	Reinstating ¹	Appraisal

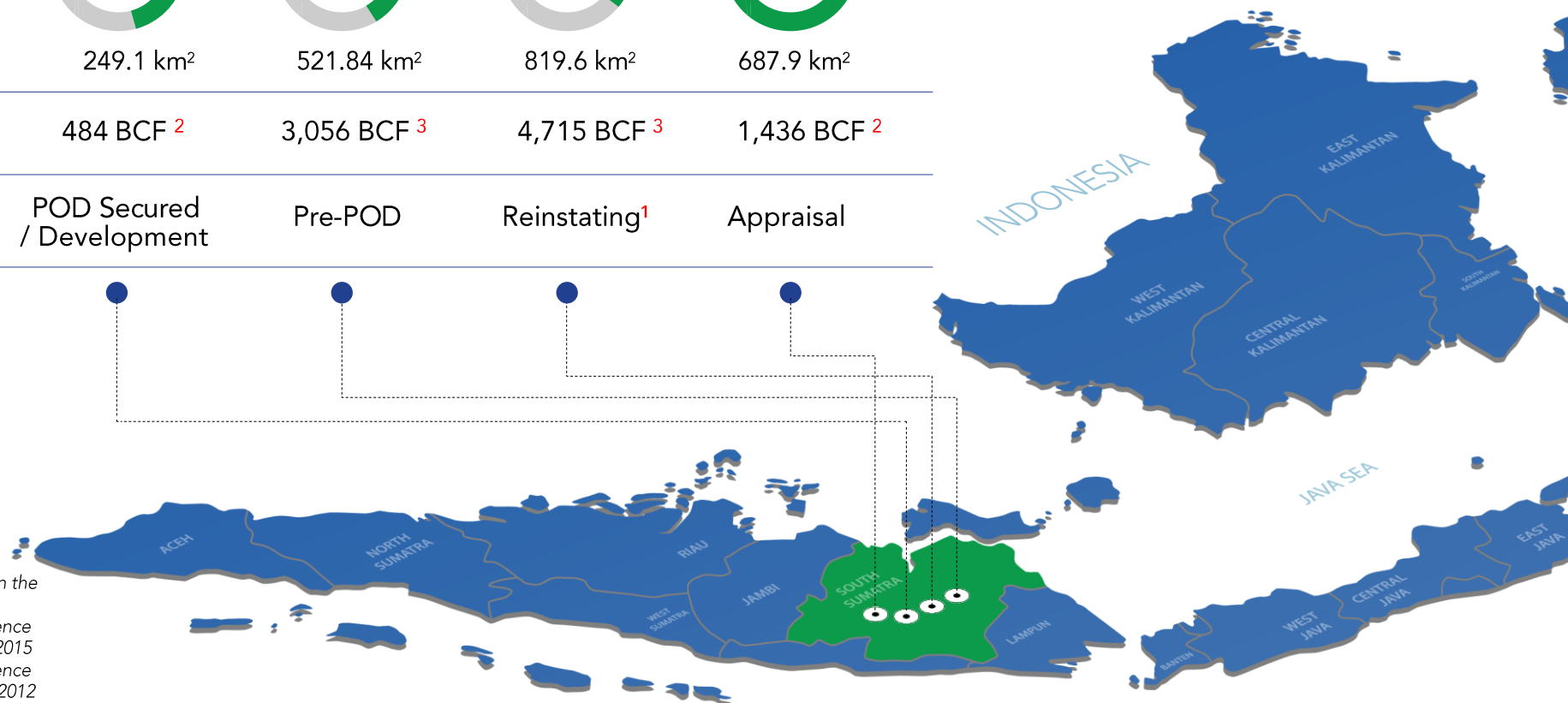
Operator of 4 assets
(all in South Sumatra) with
total Gas In Place of 9.7 TCF

Tanjung Enim secured all permits
and initiated early gas sales
development.

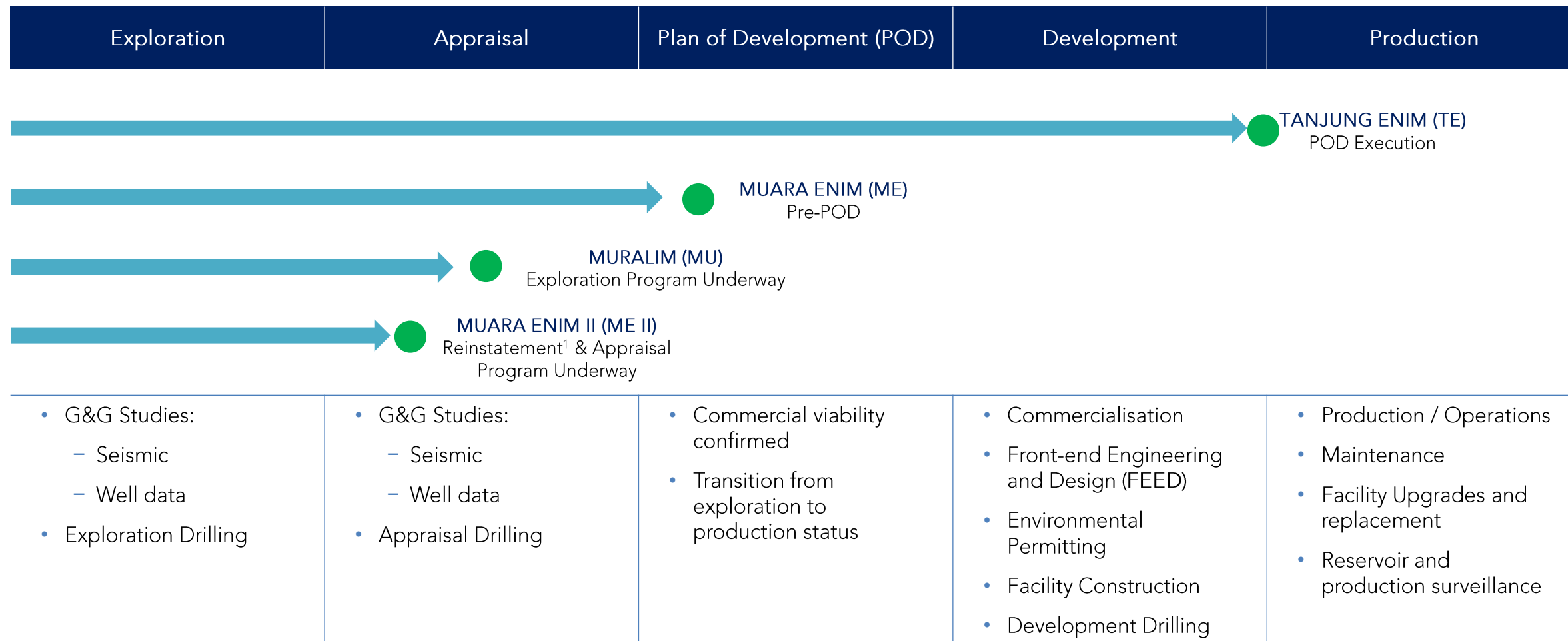
¹. Relinquishing. However upon discussion with authorities, in the process of reinstating the PSC

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



Strategic Pathway: Entering Production Phase

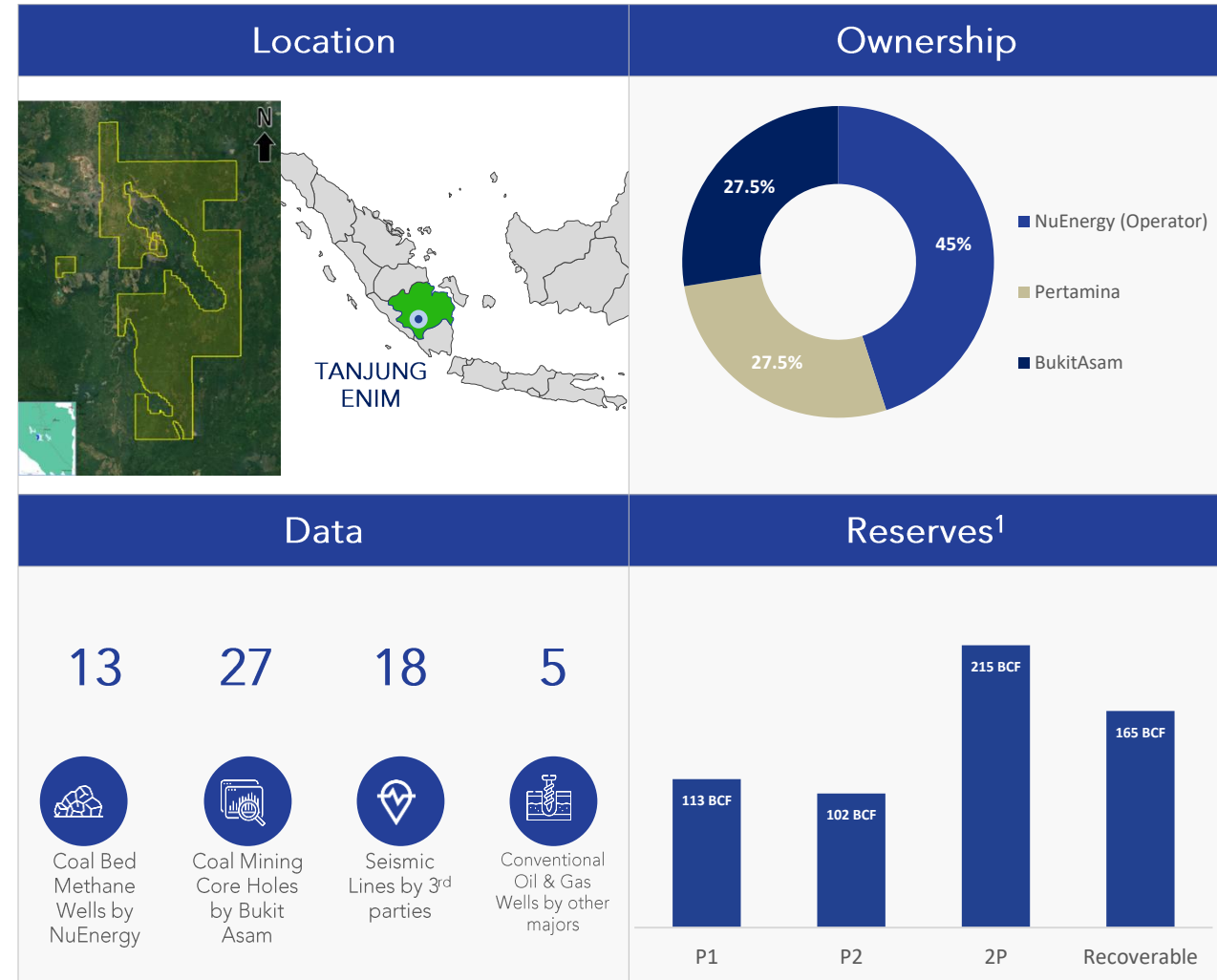


¹ Relinquishing. However upon discussion with authorities, in the process of reinstating the PSC

Tanjung Enim - Development Stage

Tanjung Enim PSC (Total Acreage of 249.1km²)

- Located near fast growing economy and industrial cities of Prabumulih (50 km) and Palembang (200 km)
- Well-developed infrastructure with long establishment of Bukit Asam Coal Miner and Pertamina Oil and Gas Facilities
- Approximately 35 km from major gas trunk lines to Java market and export to Malaysia and Singapore
- POD 1 certified with gross recoverable reserve of 165BCF¹



1. Certified by Indonesia Research and Development Center for Oil and Gas Technology, commonly known as LEMIGAS, and reference can be made to NGY's announcement dated 20 June 2025.

Tanjung Enim Development Status

Tanjung Enim POD 1 Status (33km² - 13% of the total acreage)

- POD 1 consist of drilling 209 wells for gas production to a plateau of up to 25 MMSCFD over 10 years
- POD implementation will be in stages to achieve early gas sales
- Heads of Agreement for gas sales signed with PT Perusahaan Gas Negara Tbk ("PGN"). PGN listed on IDX, is a leading natural gas distribution player in Indonesia and is a subsidiary of PT Pertamina (Persero), Indonesia's state-owned oil and gas company
- Ministry of Energy and Mineral Resources (MEMR) has approved a gas allocation on 29 August 2025 for the sale of 1 MMSCFD of CBM



TE-B06-001



TE-B06-002



TE-B06-003



TE-B01-003

Tanjung Enim Development Status (con't)

Tanjung Enim Early Gas Sales Initiatives

- 4 planned wells in Tanjung Enim PSC have completed drilling with thicker overall coal seams than prognosed
- Dewatering are progressing well as expected
- Gas flaring ongoing for the 3 wells, gas flow is building steadily at controlled pace



Gas Flaring TE-B06-001



Gas Flaring TE-B06-002

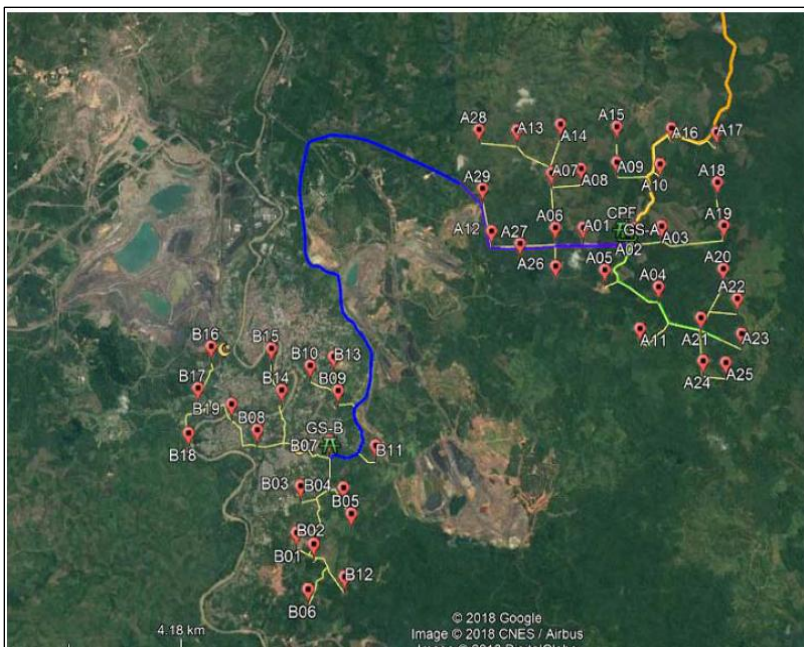


Gas Flaring TE-B06-003

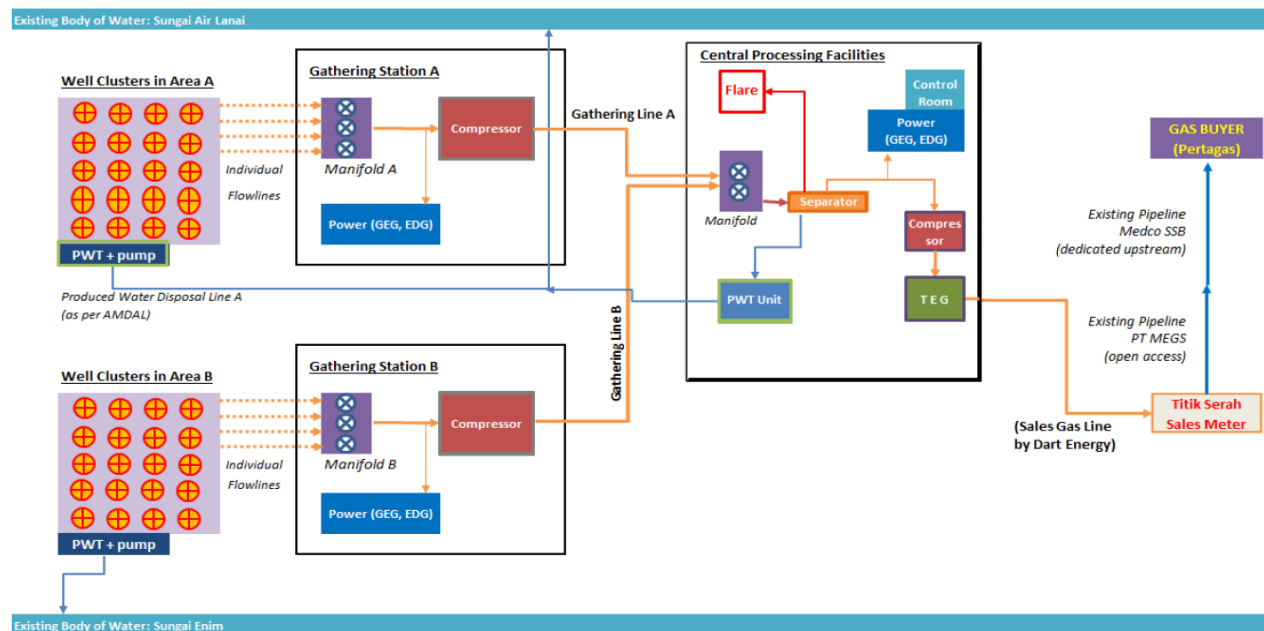
Initial gas sales of 1 MMSCFD expected to commence in 1st half of 2026

Tanjung Enim Full POD Implementation

- The total number of gas wells is 209 (136 Wells at 29 clusters in Area A and 73 Wells at 19 clusters in Area B).
- Gas from each cluster will be channeled through a cluster line pipeline network to a gathering station that will be built in each production area (Gathering Station A and B).
- Gas from each area is then channeled to a central processing facility (CPF), where it is prepared to meet gas sales specifications.
- A new gas sales line to channel gas sales from the CPF to the existing gas pipeline infrastructure connected to the prospective buyer's transmission pipeline.



Preliminary Block Diagram



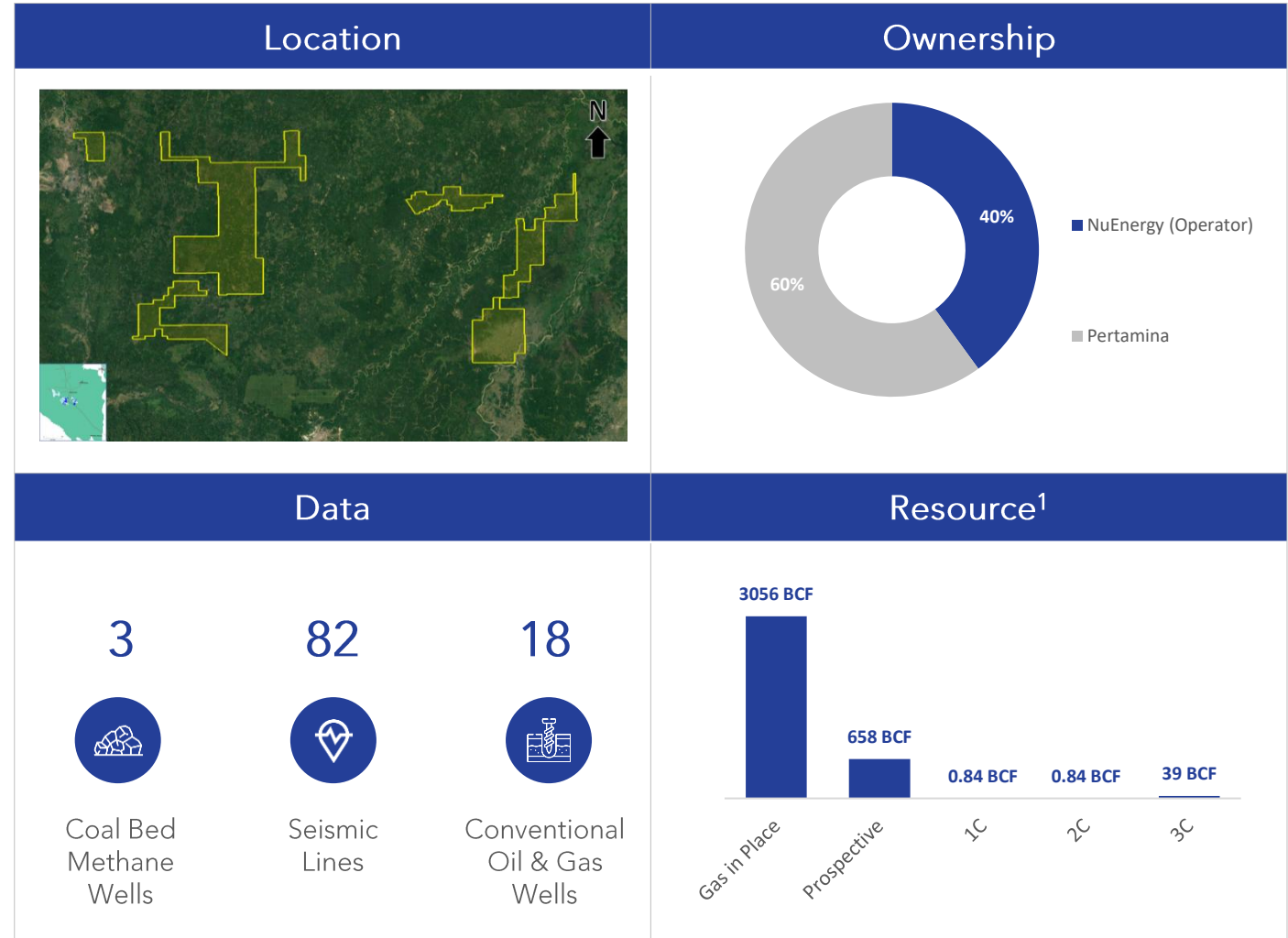
Muara Enim - Pre-POD Stage

Location

- Located about 45km to 60km and 100km to 120km from growing economy and industrial cities of Prabumulih and Palembang.
- Co-located Tanjung Enim PSC operated by NGY providing opportunity for integrated development.
- Approximately 25 km from major gas trunk lines to Java market and export to Malaysia and Singapore.

Status

- Submitted gross split conversion proposal
- On 4 September 2025, Preliminary Plan of Development (Pre-POD) submitted to SKK Migas for review before proceeding to a comprehensive POD Proposal submission.
- Concurrently NuEnergy has applied for a 12-month extension to complete the preparations of a POD Proposal which is currently pending the approval of MEMR.



¹. Certified by RPS Energy Consultants as announced by NGY on 28 February 2013 and Netherland Sewell & Associates Inc as announced by NGY on 10 September 2012

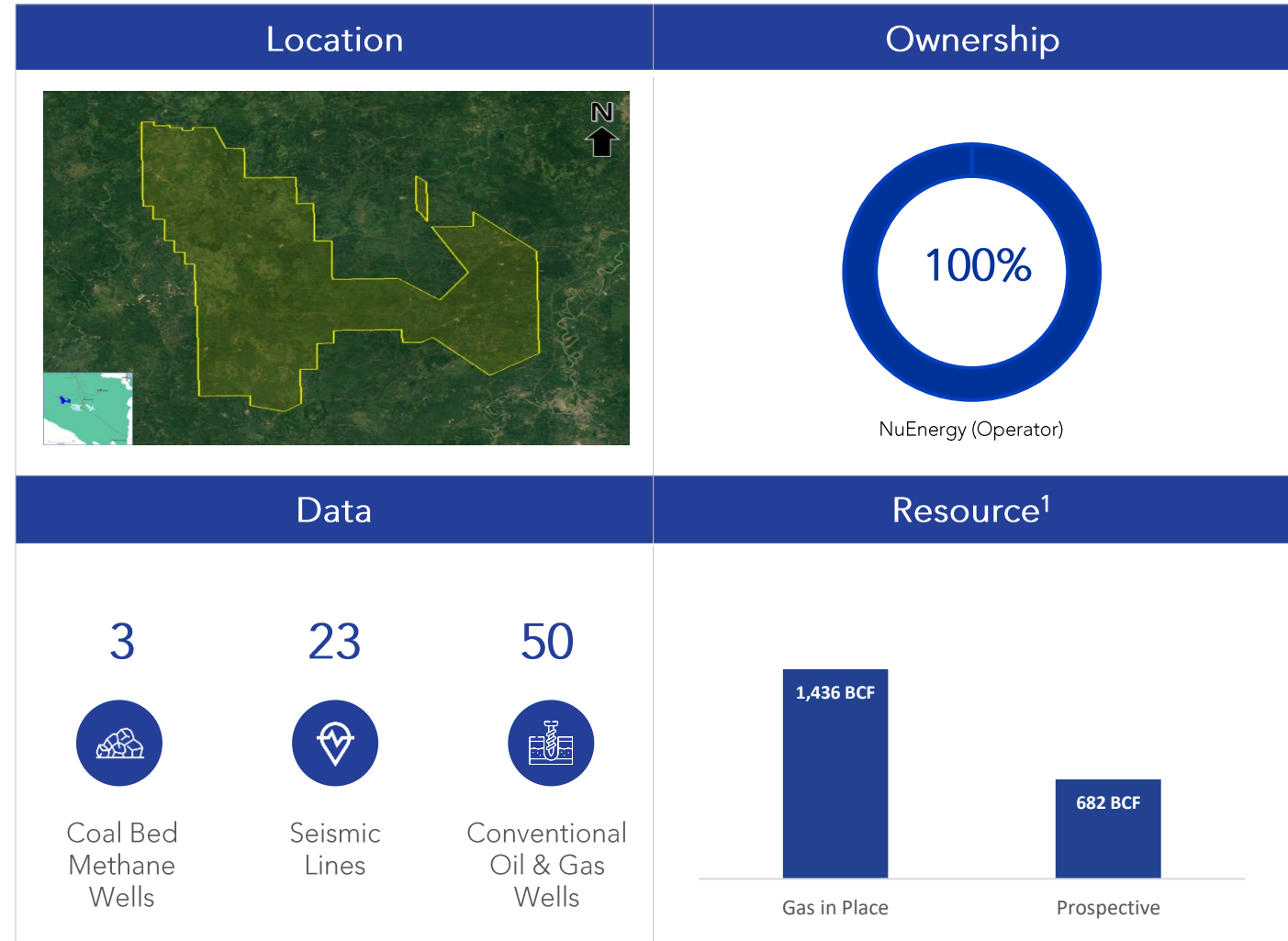
Muralim - Appraisal Stage

Location

- Located about 70km and 140km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located with Tanjung Enim PSC providing opportunity for integrated development.
- Well-developed infrastructure with long establishment of Medco Energi (MESC:JKT) Oil and Gas Facilities.
- Approximately 65km from major gas trunk lines to Java market and export to Malaysia and Singapore.

Status

- Dewatering activities ongoing to collect gas production data.
- Gas flaring tests showed flow rate.
- A gas discovery report was submitted to SKK Migas in May 2025 and subsequently followed up by SKK Migas's site visit to verify the dewatering activity and gas flaring results.
- Applied a 12-month extension to complete the preparations of a POD proposal and is currently pending the approval of MEMR.



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

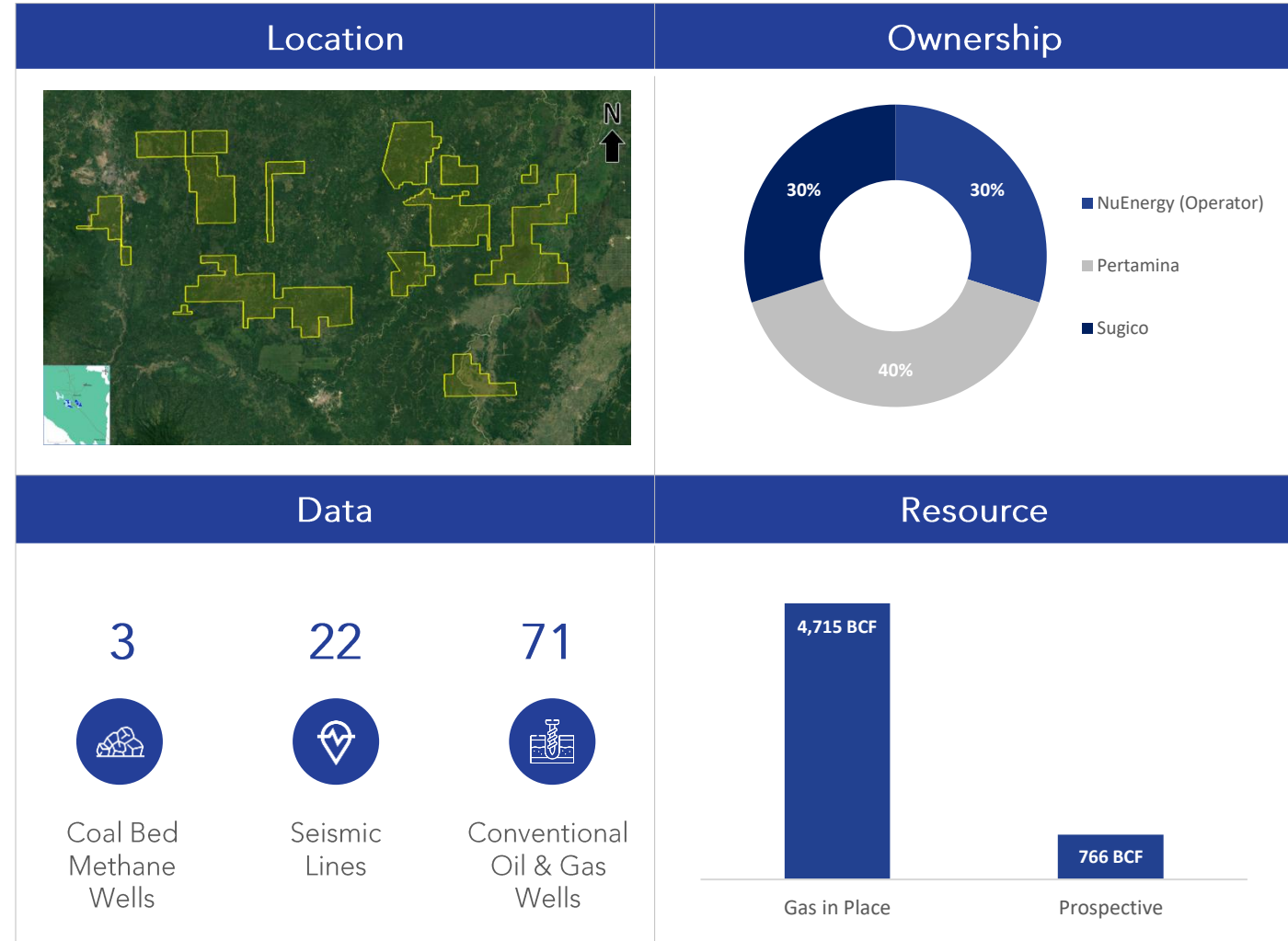
Muara Enim II - Reinstating

Location

- Located about 30km to 50km and 85km to 120km from growing economy and industrial cities of Prabumulih and Palembang respectively.
- Co-located with Tanjung Enim PSC CBM providing opportunity for integrated development.
- Approximately 35km from major gas trunk lines to Java market and export to Malaysia and Singapore.

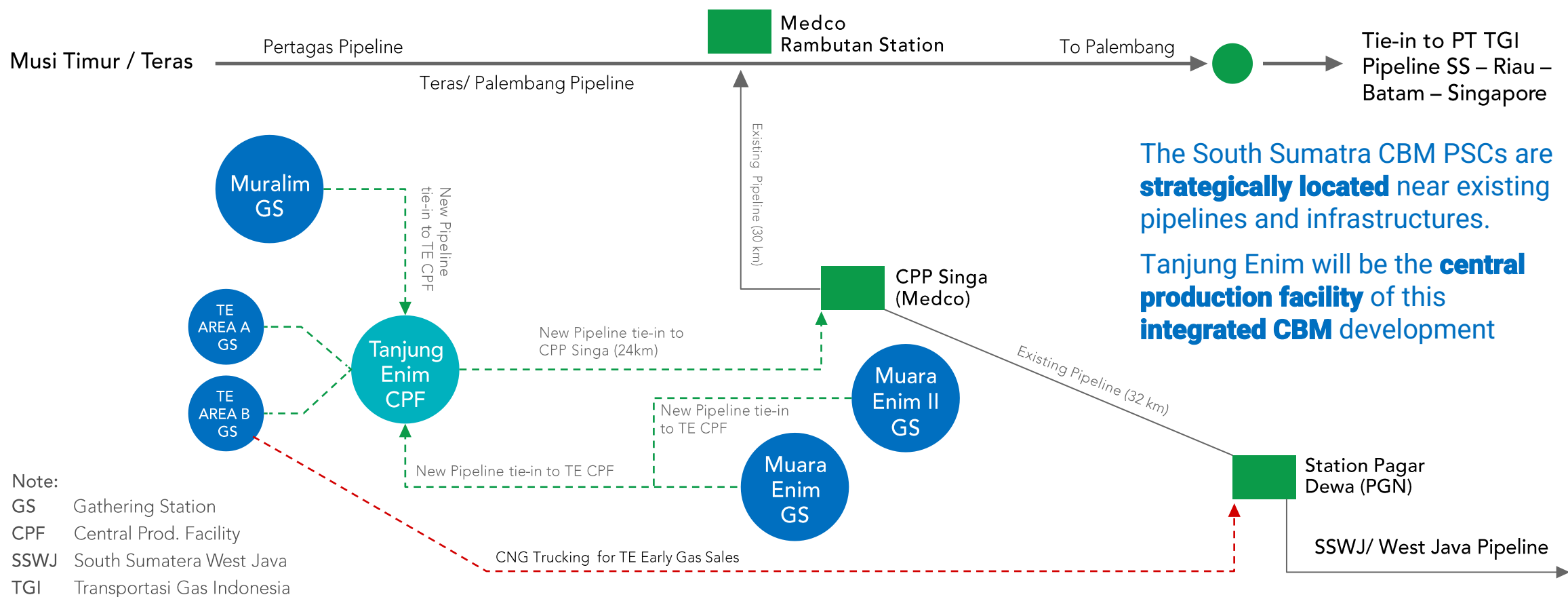
Status

- Relinquishing. However, in discussion with authorities of reactivating the PSC.
- Initiated the preparations for obtaining environmental permits to drill 3 core holes.
- Progressing with further exploration firm commitments to enable POD proposal preparation within the next 18 to 24 months.



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

Integrated CBM Hub Development Within Viable Infrastructure Networks



Key Growth Catalysts

NuEnergy Gas Ltd is positioned to drive value

- Tanjung Enim POD1 initial gas sales of 1MMSCFD expected to commence in 1st half of 2026 – **First CBM commercialisation in Indonesia**
- Execution of Gas Sales & Purchase Agreement (GSPA) with PGN
- Phased development of POD1 to achieve 25MMSCFD production
- Preparing Muara Enim PSC for Plan of Development Proposal stage.

Appendix



Corporate Overview

Strongly aligned Board & Management, with significant equity positions on the NGY register

NuEnergy Gas Ltd (ASX:NGY)

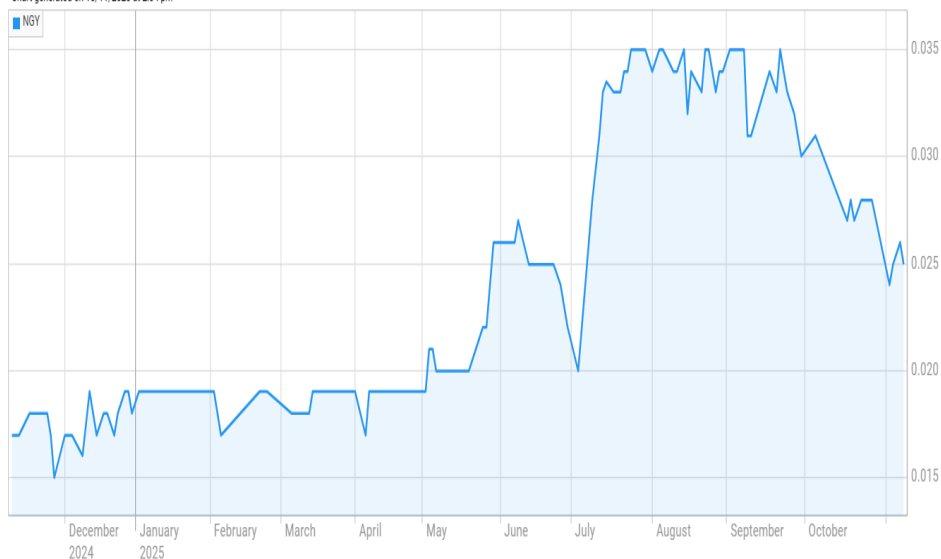
Share Price 10 November 2025 \$0.025

Market Capitalisation¹ \$41.55m

¹Press

SHARE PRICE PERFORMANCE

Chart generated on 10/11/2025 at 2:04 pm



CAPITAL STRUCTURE

Shares on Issue (m) 1,780m

Options / Performance Rights (m) -

Diluted Issued Capital (m) -

MAJOR SHAREHOLDERS

Shareholder (as at 24 Oct 2025)	Shares	%
GLOBALTEC ENERGY RESOURCES SDN BHD	742,848,404	41.72
NEW CENTURY ENERGY RESOURCES LIMITED	478,723,404	26.88
CITICORP NOMINEES PTY LIMITED	325,058,778	18.25
BNP PARIBAS NOMS PTY LTD	67,254,322	3.78
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	22,722,135	1.28
KEE YONG WAH	15,410,774	0.87
MR THIAM KHENG ANG	15,264,940	0.86
BNP PARIBAS NOMS PTY LTD UOBKH A/C R'MIERS	12,616,207	0.71
MONAL PTY LTD	5,605,834	0.31
MR DAVID ARITI	5,015,457	0.28

Board of Directors Profiles

Experienced board leverages expertise from successful Oil & Gas exploration and strong local relationships



MR KONG KOK KEONG

Chairman



Mr. Kong has over 25 years of business experience, primarily in the financial services, resources and investment management industries. When Globaltec acquired a significant shareholding in NuEnergy Gas in 2014, Mr. Kong took over responsibility as Chairman of the Board of Directors. A renowned and respected Malaysian businessman, he holds a BA (Honors) in Business Studies from Leicester Polytechnic (United Kingdom) and is currently now the Group Deputy Chairman of the wider Globaltec group.



MR KEE YONG WAH

Deputy Executive Chairman



Mr. Kee has more than 30 years of experience in the oil and gas exploration, production and services industries. In 1984, he joined Halliburton, a global oil and gas servicing company where he held various managerial, business development, operational and manufacturing positions in Asia and North America. Throughout these various executive positions, he worked extensively with unconventional gas and CBM assets. Mr. Kee left SPT to become CEO and subsequently the Deputy Executive Chairman of NuEnergy Gas.



DR. GOH TIAN CHUAN

Non-Executive Director



Dr. Goh is the Founder and Group Executive Chairman of Globaltec Formation Berhad. He graduated from the Royal Malaysia Police College in 1982 and was a Senior Police Officer attached to the Royal Malaysia Police in Sabah. He was Executive Chairman of both AIC and Jotech before their merger to form the Integrated Manufacturing Services business unit at Globaltec. He was bestowed title "Tan Sri" by His Majesty, the Yang di-Pertuan Agong of Malaysia in recognition of his significant contribution to the country and society.



MR CHEN HENG MUN

Non-Executive Director



30 years of corporate and managerial experience in Asia. He is currently an Executive Director and the Group Finance Director of Globaltec Formation. Worked for KPMG, an international accounting firm from 1991 to 1996. He started as an Audit Assistant in KPMG and left as an Audit Supervisor. Subsequently, he joined AIC Corporation as Group Accountant in 1996 and was appointed to the board of AIC in August 2007 as an Executive Director and Chief Financial Officer. He is a member of the Malaysian Institute of Accountants, Malaysian Institute of Certified Public Accountants, and Certified Public Accountants, Australia.



MR ALAN FRASER

Non-Executive Director



Over 30 years of experience in green field mineral exploration, project management and mine construction. He has managed coal, base metal and gold exploration projects through the stages of tenement acquisition, joint venture negotiation, obtaining regulatory approvals and the management of field exploration programs, at times in remote locations. Worked extensively across the Asia-Pacific region, especially Australia and Indonesia. Former CEO of NuEnergy Gas when it initially looked at unconventional gas and coal assets in Indonesia.



DR IAN WANG

Non-Executive Director



Over 30 years of experience in the the oil and gas industry. Substantial experience of working with unconventional gas assets and Coal Bed Methane projects via these roles and additionally when he served as Regional Manager for In-Situ and as Operations Manager for Huawell CBM Zhengzhou. Holds a Master of Science and PhD from Imperial College, both in rock mechanics and structural geology and was an Associate Professor at the Chinese Academy of Science in Beijing. Appointed as CEO of NuEnergy Gas in 2014.

Key Management Personnel Profiles

Experienced key management personnel from successful Oil & Gas exploration background and experience



MR LIM BENG HONG

Chief Executive Officer



Over 38 years of experience in the exploration, production and drilling both in the unconventional and conventional oil and gas industry. Started as a field engineer in 1987, working in several different countries globally in Surveying, Drilling, and Logging in Directional/Horizontal wells. In 1995, he became Operation Supervisor for Halliburton in Thailand, then as Country Manager in several countries, in charge of all drilling-related services, which include Directional/Horizontal drilling, Logging While drilling, Surface logging, Geosteering, Rotary Steerable, underbalanced / Managed Pressure Drilling, Heavy Oil SAGD, and Multi-laterals. Joined Weatherford in 2009 as Senior Country Manager in charge of similar services. Later joined Greka in charge of 32 CBM drilling rigs, providing fully integrated services, mostly for horizontal wells, providing strategies and direction for the growth of the company in China. Currently, as CEO of NGY.



MR WAHYU SUHARYO

Country General Manager



Over 26 years of experience in the oil and gas exploration, production and services industries. Joined Halliburton in 1996, where he held various engineering, operational, managerial and business development roles. Became General Manager at PT Rizki Bukit Barisan, responsible for improving operational systems, processes and policies before becoming Country General Manager at NuEnergy Gas.



AKBAR TANJONG

Operation Manager



Over 18 years of experience in the oil and gas exploration, development and production industries. Joined Kondur Petroleum in 2007, where he held various engineering, operational, managerial, and business development roles. Became Operation Manager at PT Rizki Bukit Barisan in 2014, responsible for improving operational dan petroleum systems, before becoming Operation Manager at NuEnergy Gas.



EDO SANKA

Sr. Geologist



Over 4 years in Mineral and Coal Mining Industri and 15 years of experience in the Coal Bed Methane (CBM) Exploration, Development, and Production in several basins in Indonesia such as Kutai, Barito and South Sumatra Basin. Joined Ephindo Energy Private Limited (CBM Company) in 2010 as Sr. Geologist, where he held in business development to assess new potential area unconventional block. Involve in exploration and operation geologist activity. In 2023 Joined NuEnergy Gas as Sr. Geologist responsible to subsurface, exploration and development.

Indonesia Gas Industry Landscape

Indonesia is growing rapidly in terms of both its population and economy. However gas supplies are dwindling and has not been offset by new reserve discoveries and production from new gas fields.

Indonesia Economy

- World's 4th largest population and largest economy in Southeast Asia, growing rapidly with 5% year-on-year GDP growth forecast.
- Government support to increase a transition to clean energy production.

Energy Demand & Supply

- Gas-fired power plants (PLN), fertilizers, petrochemicals and industrial clusters are increasing consumption.
- The APEC Energy Demand & Supply Outlook report projects that Indonesia is on the path of becoming a net gas importer by the mid-2030s, as domestic production becomes insufficient to meet rising domestic demand.

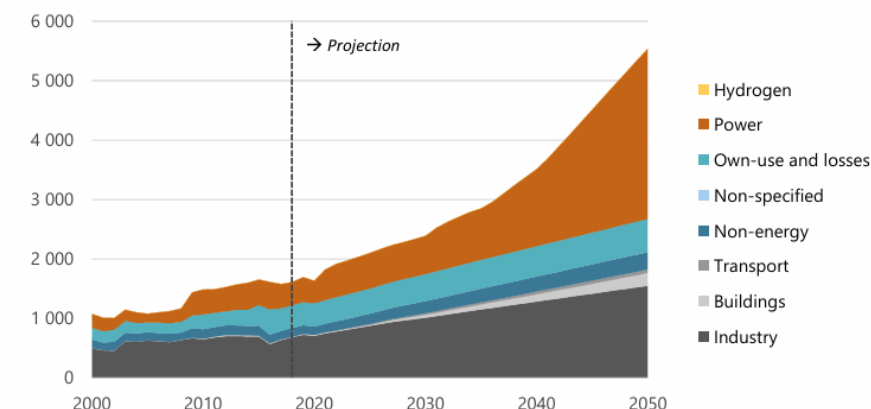
Energy Transition

- As the world is preparing for a lower carbon environment by 2050, gas as clean energy is positioned as a key transitional energy source before full adoption of renewables.
- Replacing coal power plants with clean CBM gas.
- Methane is one of the most efficient feedstocks for hydrogen production. Methane reforming is essential for countries transitioning to hydrogen energy.

Government Initiatives

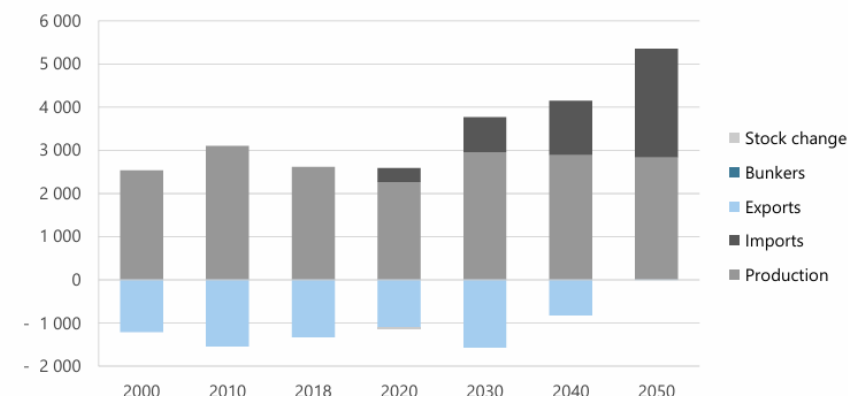
- As such, the Indonesian Government reformed traditional cost recovery PSC to Gross-split PSC which simplify bureaucracy and increase investor flexibility. This favour CBM industry as split of 95% Contractor & 5% Government improved the project's internal rate of return.
- Indonesia's state-owned electricity company, PLN, forecast gas demand increase 40% by 2030. Due to several initiatives e.g. large gas-fired power plants to replace retiring coal assets, more new gas power plants and diesel-to-gas conversions plants etc.

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



Sources: EGEDA, APERC analysis.

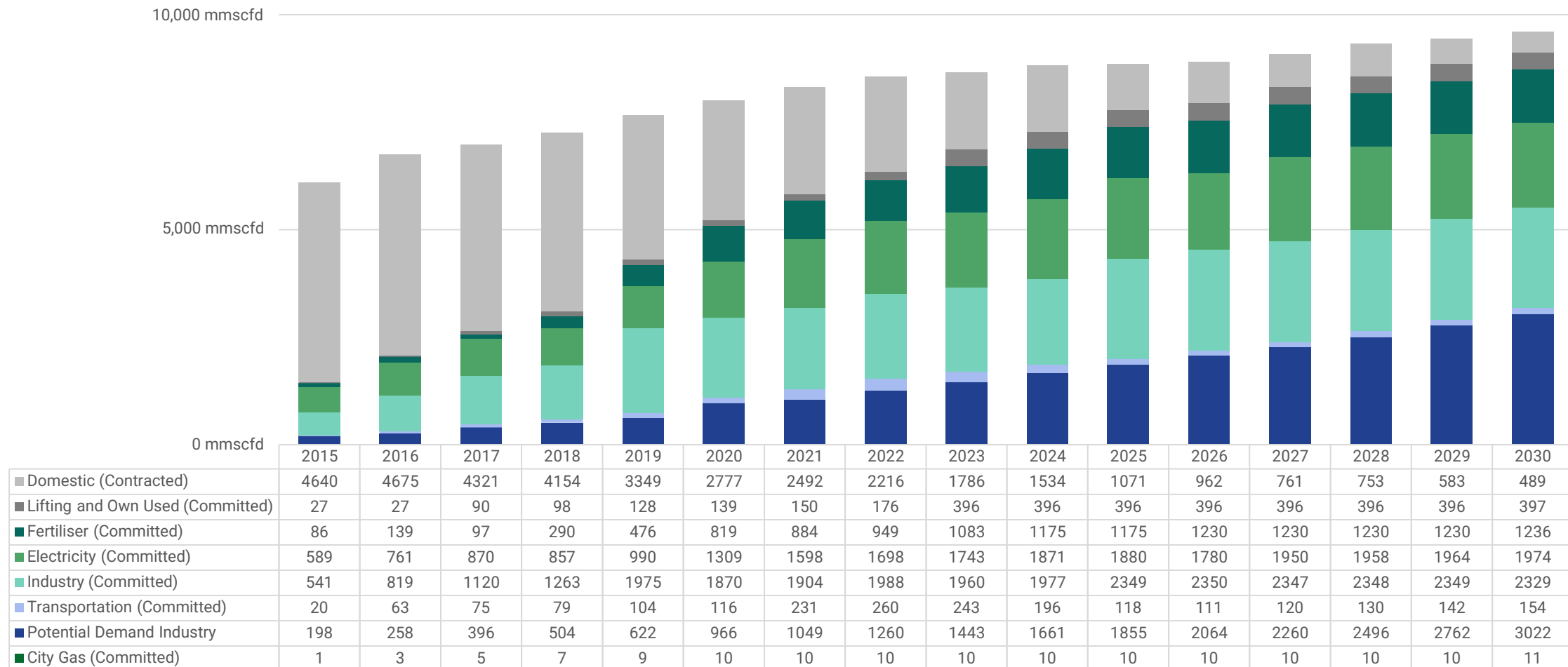
Figure 7-30. Natural gas production, imports, and exports in REF, 2000-2050 (PJ).



Sources: EGEDA, APERC analysis.

Indonesia Gas Demand

Demand for gas is anticipated to continue to grow to ~12,000 mmscfd by 2030, driven by demand from fertiliser, electricity generation & general industry



Source Ministry of energy and mineral resources Indonesia – Gas supply and demand, Jakarta, August 2015





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