



# NuEnergy Capital Limited

ABN 50 009 126 238

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2 April 2009

Company Announcements Office  
ASX Limited  
Level 1, 89 King William Street  
Adelaide SA 5000

Dear Sirs

## Update regarding Indon CBM Ltd – Extension of Share Sale Agreement

Further to the previous announcements made by NuEnergy Capital Limited (ASX: NGY) (**NuEnergy** or **Company**) regarding the Company's acquisition of all of the issued capital of Indon CBM Limited (**Indon CBM**) (**Acquisition**), the Company provides the following update regarding the Acquisition.

NuEnergy advises that the Company and the vendors of Indon CBM (**Vendors**) have entered into a Deed of Variation which provides for the completion date under the Share Sale Agreement to be extended until 31 May 2009.

Other than the change to the completion date under the Share Sale Agreement, the Deed of Variation provides that in all other respects the Share Sale Agreement is ratified and confirmed by the parties.

The extension of the completion date under the Share Sale Agreement has been agreed to by the parties due to developments regarding Indon CBM's coal bed methane (**CBM**) projects in Indonesia. As previously announced, Indon CBM, through its 95% owned Indonesian domestic entity PT Trisula CBM Energi (**Trisula**), is party to a Memorandum of Understanding dated 3 November 2006 and a Heads of Agreement dated 20 September 2007 with PT Pertamina EP (**Pertamina**), the Indonesian state owned oil and gas enterprise, in respect to the establishment of a consortium to evaluate and develop two CBM projects including the South Sumatra II Project. Indon has advised that it has recently received confirmation from Pertamina that it intends to formalise the terms of the consortium between it and Trisula in relation to the South Sumatra II Project by entering into a formal Consortium Agreement with Trisula.

As a result, the parties have decided to wait until the Consortium Agreement is executed before proceeding to finalise the Acquisition and accordingly have agreed to extend the completion date under the Share Sale Agreement to 31 May 2009.

The Acquisition remains conditional upon NuEnergy shareholder approval. The Company will provide further updates regarding the Acquisition and Indon CBM as they arise.

Yours faithfully

[signature authorised]

**Alan Fraser**  
Chairman