

Quarterly Activities Report

For the period ended 31 March 2020



**NEW STANDARD
ENERGY**

Date: 29 April 2020

COMPANY OVERVIEW

PROJECTS

New Standard Energy ("New Standard" or "the Company") owns 100% of exploration permits EP 481 (**Permit**) located in the onshore Carnarvon Basin in Western Australia.

Five directions have been issued by DMIRS requiring New Standard to complete decommissioning and rehabilitation works on permits EP 450, EP 451, EP 456 and EP 481. Two additional well sites on EP 417 also require rehabilitation.

The Company was planning to pay a site visit in November 2019 and anticipating to receive final quotes from rehabilitation contractors during November 2019. The visit was subsequently rescheduled to March 2020. But because of travelling and other government restrictions in response to coronavirus, the Company was not able to perform the visit as expected. New Standard is not in a position to confirm a new schedule due to the uncertainties caused by the coronavirus.

The Company acknowledges the delay in completing the rehabilitation of the historic exploration activities and will continue to work through this process with DMIRS. Subject to sufficient funding, the Company is planning to meet its rehabilitation obligations as soon as practical.

CORPORATE

The Company remains committed to diversifying its existing portfolio, both in the energy sector and in other sectors with new opportunities reviewed during the Quarter.

The Company has been suspended from trading by the Australian Securities Exchange (ASX) since 14 October 2019. New Standard aims to be relisted as soon as practical. At present it is not possible to advise shareholders what date that will occur.

At the end of the quarter, the Company had 888,748,864 ordinary fully paid shares on issue and \$349,000 in cash and bank deposits. All directors' fees remain suspended.

For and on behalf of the Board.

Xiaofeng Liu
Managing Director

A handwritten signature in black ink, appearing to read 'Xiaofeng Liu'.

- ENDS -



TENEMENT STATUS FOR THE QUARTER ENDED 31 MARCH 2020

The Group's tenement is registered in the name of New Standard Onshore Pty Ltd.

Tenement number	Interest held during the quarter		Note
	Start	End	
<i>Location: Carnarvon Basin, WA</i>			
EP 481	100%	100%	Extension of term to 15/08/2020

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