

Quarterly Activities Report

For the period ended 31 March 2021



**NEW STANDARD
ENERGY**

Date: 30 April 2021

COMPANY OVERVIEW

New Standard Energy Limited ("New Standard" or "the Company") is an onshore hydrocarbon explorer. The Company's exploration and production program is underpinned and complemented by targeted corporate activity to take advantage of opportunities and to build an extensive pipeline of prospective projects.

ACTIVITIES

During the quarter, the Company completed and delivered a site inspection report to the Department of Mines, Industry Regulation and Safety (**DMIRS**). The report, prepared by an external consultant, has given an update on the environmental situations around the areas where rehabilitation is required. The Company is considering to prepare an environmental management plan and will continue to work with DMIRS regarding its rehabilitation obligations.

New Standard 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.

New Standard is seeking to secure new projects, both in the energy sector and in other sectors and accordingly has reviewed a number of new opportunities.

CORPORATE

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 \$117,000 in cash and bank deposits. All directors' fees remain suspended.

For and on behalf of the Board.

Xiaofeng Liu

Managing Director

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