

Quarterly Activities Report

For the period ended 30 September 2019



**NEW STANDARD
ENERGY**

Date: 31 October 2019

COMPANY OVERVIEW

PROJECTS

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

An application for extension of EP 482 was refused by the Department of Mines, Industry Regulation and Safety (**DMIRS**) and this permit has now lapsed.

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 anticipates receiving final quotes from rehabilitation contractors during November 2019.

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 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.

New Standard ended the quarter with \$97,000 in cash (approx.) and \$40,432 worth of shares in ASX listed Sundance Energy Australia Ltd (ASX: SEA). All directors' fees remain suspended.

Subsequent to the end of the Quarter, the Company was suspended from trading by the Australian Securities Exchange (ASX). New Standard aims to be relisted as soon as practical. At present it is not possible to advise shareholders what date that will occur.

ANNUAL GENERAL MEETING

The AGM will be held on Friday, 15 November 2019 and we encourage shareholders to attend.

For and on behalf of the Board.

Xiaofeng Liu

Managing Director

- ENDS -



TENEMENT STATUS FOR 4th QUARTER 2018/2019

The Group tenements are 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
EP 482	100%	100%	DMIRS refused the extension application in October 2019

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