

Quarterly Activities Report

For the period ended 31 December 2019



**NEW STANDARD
ENERGY**

Date: 30 January 2020

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**) in October 2019 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.

New Standard was planning to pay a site visit in November 2019 and anticipating to receive final quotes from rehabilitation contractors during November 2019. Due to other commitment, the visit was delayed and the Company is planning to undertake it in the 1st quarter of 2020.

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.

The Company has changed its registered office to Unit 1, 117 Brisbane St, Perth WA6000 since 1 November 2019.

New Standard completed a \$400,000 placement at an issue price of 0.6 cents per share in December 2019. The placement was made to a sophisticated investor. Funds from the placement will be allocated to identifying new opportunities, complying with obligations to the DMIRS and working capital. The Company has 888,748,864 ordinary fully paid shares on issue after the placement.

New Standard ended the quarter with \$402,000 in cash (approx.). All directors' fees remain suspended.



NEW STANDARD
ENERGY

ANNUAL GENERAL MEETING

The AGM was held on 15 November 2019 and all resolutions were passed by a show of hands.

For and on behalf of the Board.

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

Xiaofeng Liu
Managing Director

- ENDS -

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TENEMENT STATUS FOR THE QUARTER ENDED 31 DECEMBER 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%	-	DMIRS refused the extension application in October 2019

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