ASX Announcement (ASX:NSE)

Quarterly Activities Report

For the period ended 30 September 2020

Date: 30 October 2020

For personal use only

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

The Company decided not to renew Permit EP481, which expired in August 2020. 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.

During the quarter, New Standard engaged an independent environmental consultant to negotiate with the Department of Mines, Industry Regulation and Safety (**DMIRS**) to consider its rehabilitation obligations indicated in five directions on permits EP450, EP451, EP456 and EP481 issued by DMIRS.

Two separate site visits to Carnarvon and Canning Basin were organized during the quarter. The visits are planned to be conducted in the December quarter of 2020 to collect update information to assess the Company's rehabilitation obligations.

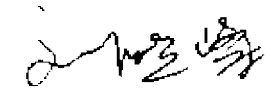
New Standard acknowledges the delay in completing the rehabilitation of the historic exploration activities and will continue to work through this process with DMIRS. Subject to sufficient funding, the Company is planning to meet its rehabilitation obligations as soon as practical.

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 $256,000 in cash and bank deposits. All directors' fees remain suspended.

For and on behalf of the Board.



Xiaofeng Liu
Managing Director

- ENDS -

TENEMENT STATUS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

The tenement was registered in the name of New Standard Onshore Pty Ltd.

Tenement number	Interest held during the quarter		Note
	Start	End	
Location: Carnarvon Basin, WA			
EP 481	100%	100%	EXPIRED

For personal use only