

# Quarterly Activities Report

For the period ended 31 December 2016



**NEW STANDARD  
ENERGY**

Date: 24 January 2017

## SUMMARY

- Welcomed written approaches from owners of significant energy projects that may be complimentary to the Company's existing portfolio.
- Successfully raised \$0.96 million via a fully underwritten rights issue.
- Implemented a strategy to diversify the project portfolio via the assessment of new opportunities.

## COMPANY OVERVIEW

### PROJECTS

New Standard owns 100% of exploration permits EP 481 and EP 482 located in the onshore Carnarvon Basin in Western Australia. The Company plans to continue exploration activities on the permits and in that regard has commenced dialogue with the Department of Mines and Petroleum (**DMP**) with the aim of settling a new work program the current Quarter.

Exploration permits EP 450 and EP 456 located in the Canning Basin in Western Australia expired on 31 December 2016 and the Company did not renew these permits.

New Standard has requested the DMP to withdraw from processing four exploration permit applications previously lodged by the Company in the Canning Basin.

In consultation with the DMP the Company is assessing its rehabilitation obligations with regard to historic exploration activities carried out on permits EP 481, EP450, EP 451 and EP 456 will update Shareholders when this matter has been finalised.

### CORPORATE

New Standard successfully completed the fully underwritten 2-for-1 rights issue raising \$0.96 million (before costs). The rights issue was fully underwritten by China International Economic Hui Zhou Energy Investment (Beijing) Co., Ltd.

The Company is seeking to diversify its existing portfolio, both in the energy sector and in other sectors and accordingly reviewed a number of new opportunities during the Quarter.

The Board welcomes written approaches from owners of significant energy projects that may be complimentary to New Standard's existing portfolio with a view to working together to advance those projects.

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New standard ended the quarter with a cash position of approximately \$973,000 and approximately \$468,000 worth of shares in ASX listed Sundance Energy Australia Ltd (ASX: SEA). Costs continue to be reduced and all directors' fees remain suspended.

For and on behalf of the Board.

Bruce Li  
Managing Director

- ENDS -

#### TENEMENT STATUS FOR 2ND QUARTER 2016/2017

The Group tenements are held in New Standard Onshore Pty Ltd.

Tenement number	Interest held during the quarter		Note
	Start	End	
<i>Location: Canning Basin, WA</i>			
EP450	100%	0%	
EP456	100%	0%	
<i>Location: Carnavon Basin, WA</i>			
EP481	100%	100%	
EP 482	100%	100%	