

Quarterly Activities Report

For the period ended 31 December 2017



**NEW STANDARD
ENERGY**

Date: 31 January 2018

SUMMARY

- Submitted proposal to meet rehabilitation obligations associated with historic exploration activities
- Settled litigation

COMPANY OVERVIEW

PROJECTS

New Standard owns 100% of exploration permits EP 481 and EP 482 located in the onshore Carnarvon Basin in Western Australia. Subject to funding, the Company plans to continue exploration activities on the permits and in that regard, has continued dialogue with the Department of Mines and Petroleum (**DMP**) with the aim of settling a new work program. The aim is to conclude this process as soon as practicable.

As previously advised the Company engaged a consulting firm to assess New Standard's rehabilitation obligations following historic exploration activities carried out on permits EP 481, EP450, EP 451 and EP 456. During the Quarter the New Standard was presented with a rehabilitation proposal by its consultants and aims to settle this proposal in consultation with DMP as soon as practicable.

CORPORATE

After the end of the Quarter, litigation between New Standard Onshore Pty Ltd (NSO) (a wholly owned subsidiary of NSE) and Precision Catering & Equipment Pty Ltd (Precision) was settled and the proceedings dismissed by the Supreme Court of Western Australia. The terms of the settlement are confidential but have no material impact on either New Standard or NSO.

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

New Standard ended the quarter with \$207,000 in cash (approx.) and \$157,000 (approx.) worth of shares in ASX listed Sundance Energy Australia Ltd (ASX: SEA). All directors' fees remain suspended.

For and on behalf of the Board.

Xiaofeng Liu
Managing Director

- ENDS -



TENEMENT STATUS FOR 2ND QUARTER 2017/2018

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%	
EP 482	100%	100%	

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