

# Quarterly Activities Report

For the period ended 30 June 2017



**NEW STANDARD  
ENERGY**

Date: 31 July 2017

## SUMMARY

- Written approaches from owners of significant energy projects that may be complimentary to the Company's existing portfolio are welcomed.
- A strategy to diversify the project portfolio via the assessment of new opportunities was implemented.

## 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. In consultation with the DMP the Company has engaged a consulting firm to assess its rehabilitation obligations regarding historic exploration activities carried out on permits EP 481, EP450, EP 451 and EP 456.

### CORPORATE

New Standard is seeking to diversify its existing portfolio, both in the energy sector and in other sectors and accordingly reviewed several 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. The Company ended the quarter with cash of \$460,000 (approx.) and ASX listed shares valued at \$132,000 (approx.). Costs continue to be reduced and all directors' fees remain suspended.

During 2013 New Standard Onshore Pty Ltd (NSO) (a wholly owned subsidiary of NSE) was served with a Writ issued out of the Supreme Court of Western Australia by Precision Catering & Equipment Pty Ltd (Precision). The Writ claimed damages, interest and costs in respect of alleged breaches of a contract between NSO and Precision in relation to the supply, installation, rental and catering of n camp for the Goldwyer Joint Venture and a related alleged demobilisation agreement (Claim). The total estimated value of the Claim (inclusive of costs and interest) is \$1.2 million. NSO denies liability for the Claim. Precision went into liquidation in May 2016 and in May 2017 Precision liquidators brought the matter back to Court for mediation. The mediation conference concluded without the parties reaching a settlement. The matter will now be listed for a case evaluation conference and will proceed in accordance with Court practice and procedure.

For and on behalf of the Board.

Bruce Li  
Managing Director

**- ENDS -**

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### TENEMENT STATUS FOR 4<sup>th</sup> 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: Carnarvon Basin, WA</i>			
EP 481	100%	100%	
EP 482	100%	100%	

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