



ENERGY WORLD CORPORATION LTD.

9A Seaforth Crescent
Seaforth, NSW, 2092

Tel: (61 2) 9247 6888
Fax: (61 2) 9247 6100

19 September 2013

The Listing Manager
Company Announcement Platform
ASX Limited

Total no. of page(s): 3

Dear Sirs,

COMMENCEMENT OF WASAMBO DRILLING PROGRAM – SENGKANG PSC

The Directors are pleased to announce the commencement by its wholly owned subsidiary Energy Equity Epic (Sengkang) Pty Ltd (“EEES”) of the Wasambo Drilling Program within the Sengkang PSC (which consists of the Walanga, Sampi Sampi and Bonge gas fields). The Wasambo Drilling Program was previously approved by SKKMigas’ predecessor, BPMigas, the Indonesian gas regulator and supervising body of upstream oil and gas activities under a plan of development in June 2011.

The Wasambo Drilling Program commenced at 13:30 (Jakarta time) on 18 September 2013 when the Walanga #2 Twinning Well was spudded. The program involves drilling four gas production wells, being: Sampi Sampi #1 Twinning, Walanga #1 Twinning, Walanga #2 Twinning and Walanga #3, and is expected to take three months and complete around mid-December 2013. Each of the wells will target the Tacipi formation at a total depth of 2,600 feet.

The gas from these wells will provide initial feedstock gas for our Sengkang Modular LNG Project. Also, information obtained from the Wasambo drilling program will be provided to our petroleum consultants who will utilise it to re-evaluate and provide a competent persons update on our gas reserves in Wasambo. Further announcements and updates will be provided as the drilling program progresses.

In addition to the Wasambo Drilling Program, the Company is currently awaiting the results of a seismic program completed earlier this year in other locations within the Sengkang PSC that will identify the next drilling prospects and is expected to further define additional gas reserves. The 2D seismic program was completed in April 2013 by PT. Kharisma Geophysical Bumiputra (a seismic contractor) assisted by PT. Bimayudha Utama Putera (the subcontractors for labor supply and seismic drilling equipment). A total of 226.5 km of surface coverage was surveyed in the acquisition which consisted of 37 seismic lines that were laid on four separate sub-blocks: Tosora, Minyak Tanah, Walanga and Sallo Bullo. During the operation, 3,566 shot-holes were drilled with a cumulative depth of approximately 84,359 meters. The data acquired 3,554 seismic profiles or 99.83% of the preliminary programme (3,560 SP). Based on initial evaluation, we believe the most likely favorable drillable prospects are North Minyak Tanah and Tosora.

REGISTERED OFFICE ADDRESS

9A Seaforth Crescent, Seaforth NSW 2092, Australia.
Tel : (61 2) 9247 6888 Fax : (61 2) 9247 6100
A.C.N. 009 124 994

For personal use only

Appendix 1 attaches a map showing the prospects and leads in the Sengkang PSC.

Shareholders requiring any further information in connection with this announcement should contact the undersigned.

Yours faithfully,
For and on behalf of
ENERGY WORLD CORPORATION LTD.



Brian J. Allen
Executive Director

For personal use only

REGISTERED OFFICE ADDRESS

9A Seaforth Crescent, Seaforth NSW 2092, Australia.
Tel : (61 2) 9247 6888 Fax : (61 2) 9247 6100
A.C.N. 009 124 994

APPENDIX 1 –

MAP SHOWING PROSPECTS AND LEADS IN THE SENGKANG PSC

