ENERGY WORLD

ENERGY WORLD CORPORATION LTD.

Annual General Meeting

28 November 2017

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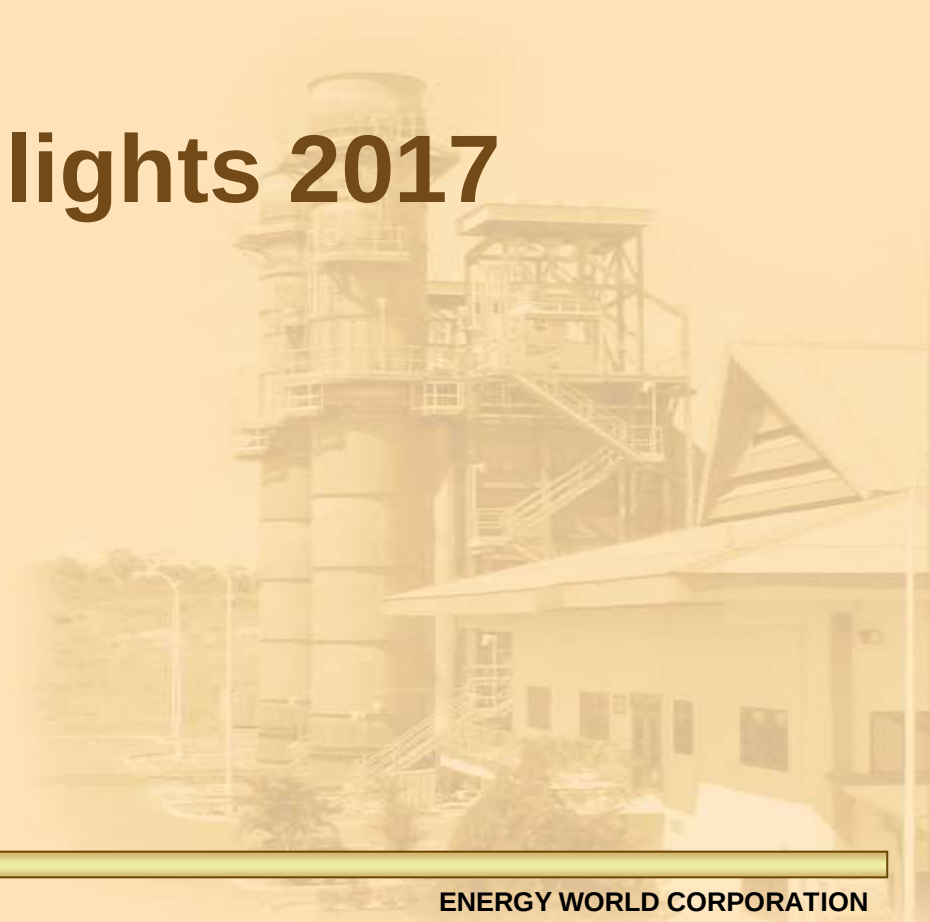
Financial Highlights 2017



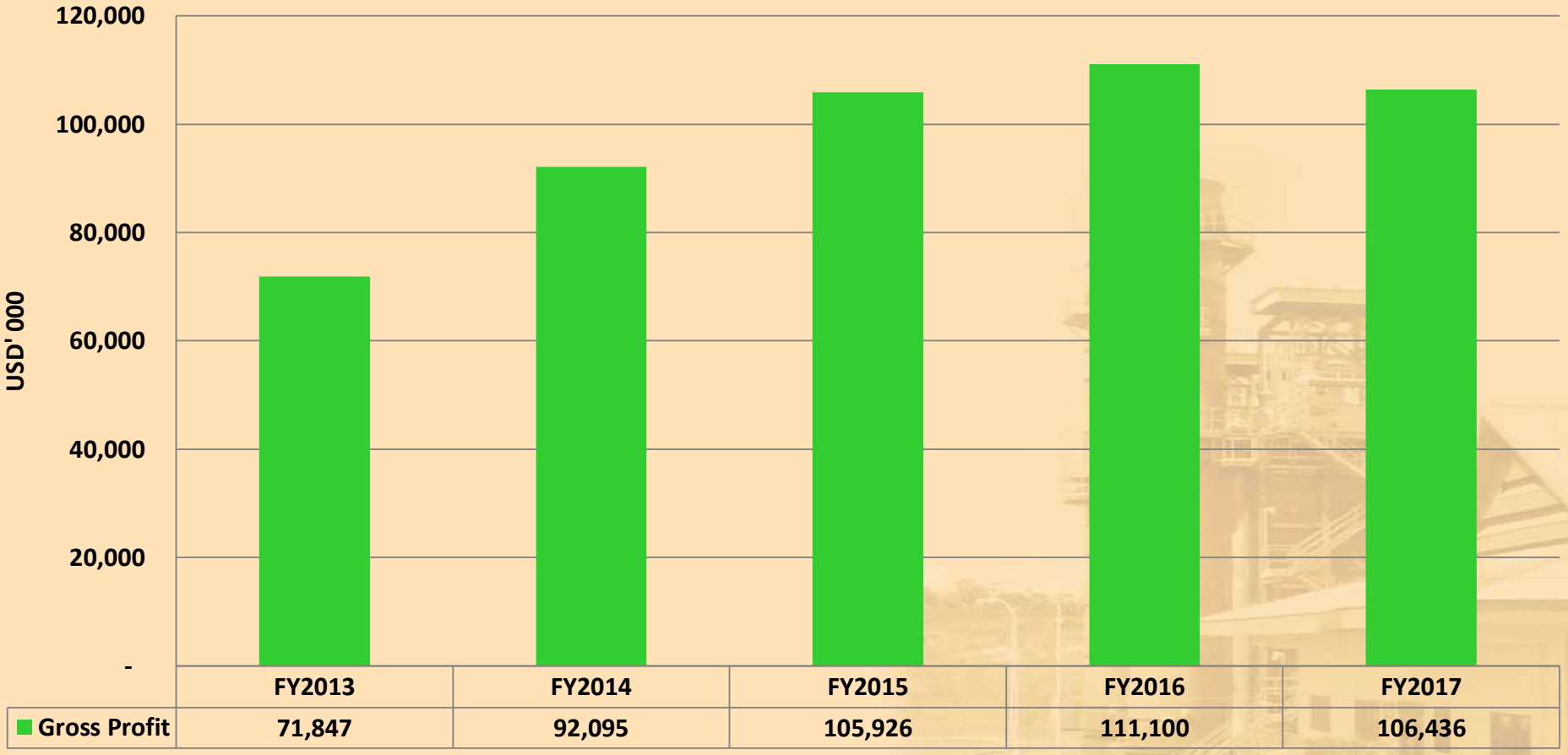
Financial Highlights – Revenue

Revenue by segment

	FY2013 Reported Revenue	FY2014 Reported Revenue	FY2015 Reported Revenue	FY2016 Reported Revenue	FY2017 Reported Revenue
Australia: Oil & Gas	1,716	1,962	1,139	604	465
Australia: Power	5,588	5,054	5,009	4,356	2,017
Indonesia: Oil & Gas	35,465	44,214	47,299	50,905	48,167
Indonesia: Power	90,135	107,615	123,709	131,564	127,124

Financial Highlights – Gross Profit

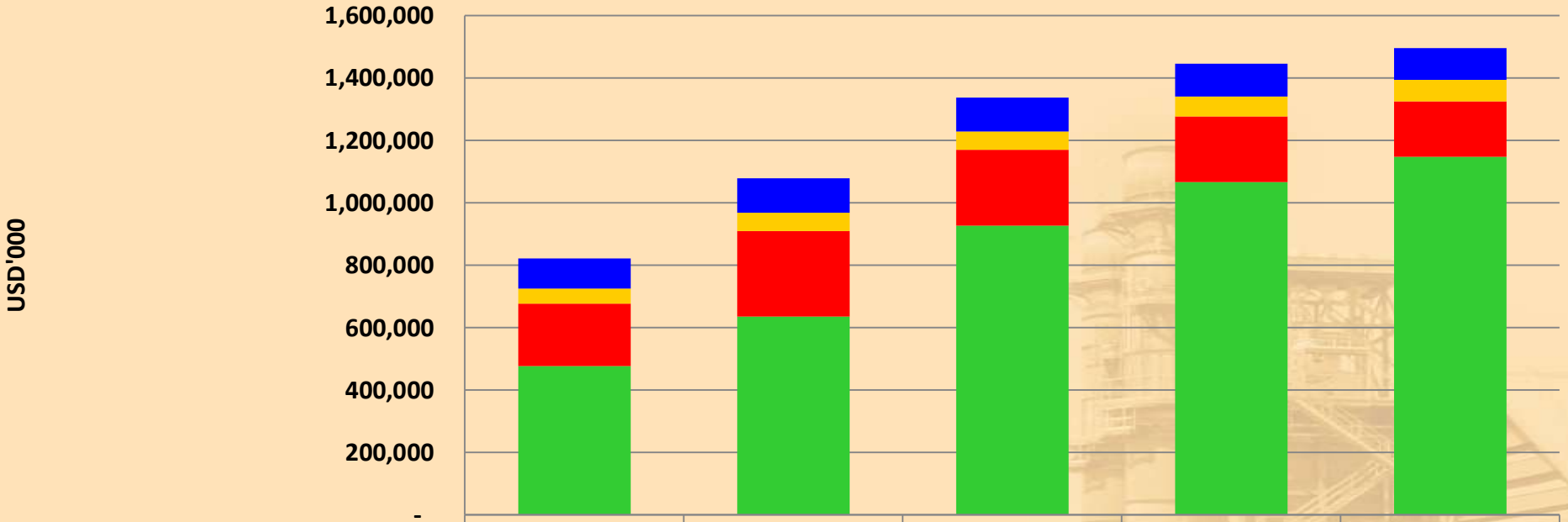
Gross Profit



	FY2013	FY2014	FY2015	FY2016	FY2017
Gross Profit	71,847	92,095	105,926	111,100	106,436

Financial Highlights – Fixed Assets

Oil & Gas Assets, PP&E, Assets Under Construction and Exploration & Evaluation Assets



	FY2013	FY2014	FY2015	FY2016	FY2017
Oil & Gas Assets	96,264	109,954	107,294	105,137	100,787
Exploration & Evaluation Expenditure	48,124	59,650	59,281	63,425	69,194
Property, Plant & Equipment	199,314	274,328	243,714	210,196	177,628
Assets under construction	477,614	634,738	926,269	1,067,226	1,147,381

Business Opportunity - LNG

ONE BIG BUSINESS OPPORTUNITY.

power

industry

commercial

residential

transport

LNG facilities

LNG importation

on shore gas processing plants

off shore gas plant

Project Development Requirement

HARDWARE

- Processing Engineering
- Equipment Design
- Civil Engineering
- Land Acquisition
- E.P.C. Contractor

SOFTWARE

- Permits
- Environmental
- Cultural Heritage
- Local Community Welfare
- Contribution to Local Community

FINANCING

- Equity
- Debt
- Project Finance
- Capital Markets

Teaming up with industry leaders on Modular LNG

ENERGY WORLD

Investor, Developer & Operator

LNG process provider
Cold boxes
Gas treatment (By TDE)
Liquefaction BOP

Slipform Engineering – civil works,
process engineering and LNG tank construction
CEPA – operation and maintenance

Electrical and rotating equipment
Electrical BOP

Other Consultants, Suppliers and Service Provider:

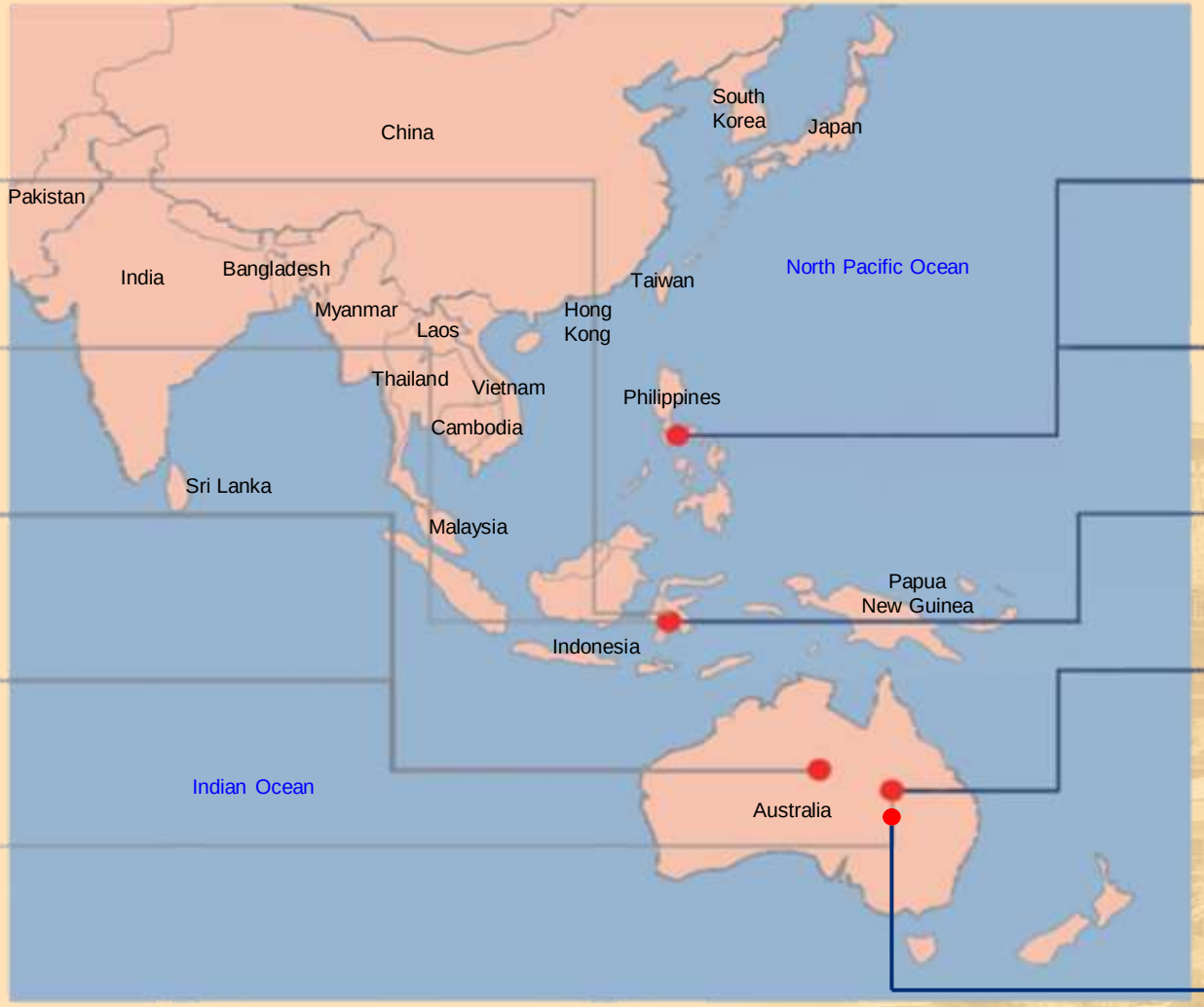
CH.IV International – LNG specialists
Arup – civil engineering
Woodfield – loading Arms
Penspen – pipeline routes and design
University of Southampton – cryogenic consultants

Our Projects

Energy World's focus is on LNG to Asia

Existing Assets

- Sengkang Power Plant Block 1 & Block 2
- Sengkang Gas Field
- Alice Springs Power Plant [1]
- Alice Springs LNG Project [1]
- Gilmore and Eromanga Gas Fields [1]



Projects Under Development

- Philippines LNG Hub
- Philippines Power Plant
- Sengkang LNG Project
- Gilmore LNG Project
- PEL 96 Southern Cooper Gas

Sengkang Power Station

Indonesia

Indonesia – Sengkang Power

- The Sengkang Power Station is 315 MW, comprising of Block 1 of 135 MW and Block 2 of 180 MW
- Gas is obtained from the Sengkang gas field
- Electricity is sold under a take or pay PPA with PLN.
- The PPA is currently until 2022. We have had initial discussions regarding extensions beyond 2022.

Indonesia – Sengkang Power

Sengkang Power Station Block 1 and Block 2

Aerial view of Sengkang Power Plant

Block 2

Block 1

Sengkang Production Sharing Contract (PSC)

Indonesia

Indonesia – Sengkang Gas

The Sengkang PSC Block is located in the province of South Sulawesi. The PSC is operated by Energy Equity Epic Sengkang ("EEES") which is 100% owned by EWC and covers 2,925 square kilometres.

Gas from the PSC is supplied to the 315MW Sengkang Power Station IPP; PT Energi Sengkang ("PTES") which is owned 95% by EWC.

EEES is currently developing the PSC to its full potential including the recent drilling of wells in the WASAMBO gas fields in order to supply LNG to the Domestic Market in Indonesia.

2P reserves are estimated at 203 BCF, while total gas in place could be over 2 TCF.

The PSC expires in October 2022. We have been invited by DG Migas and SKK Migas to apply for an extension beyond 2022, which we have done.

Indonesia – Sengkang Gas

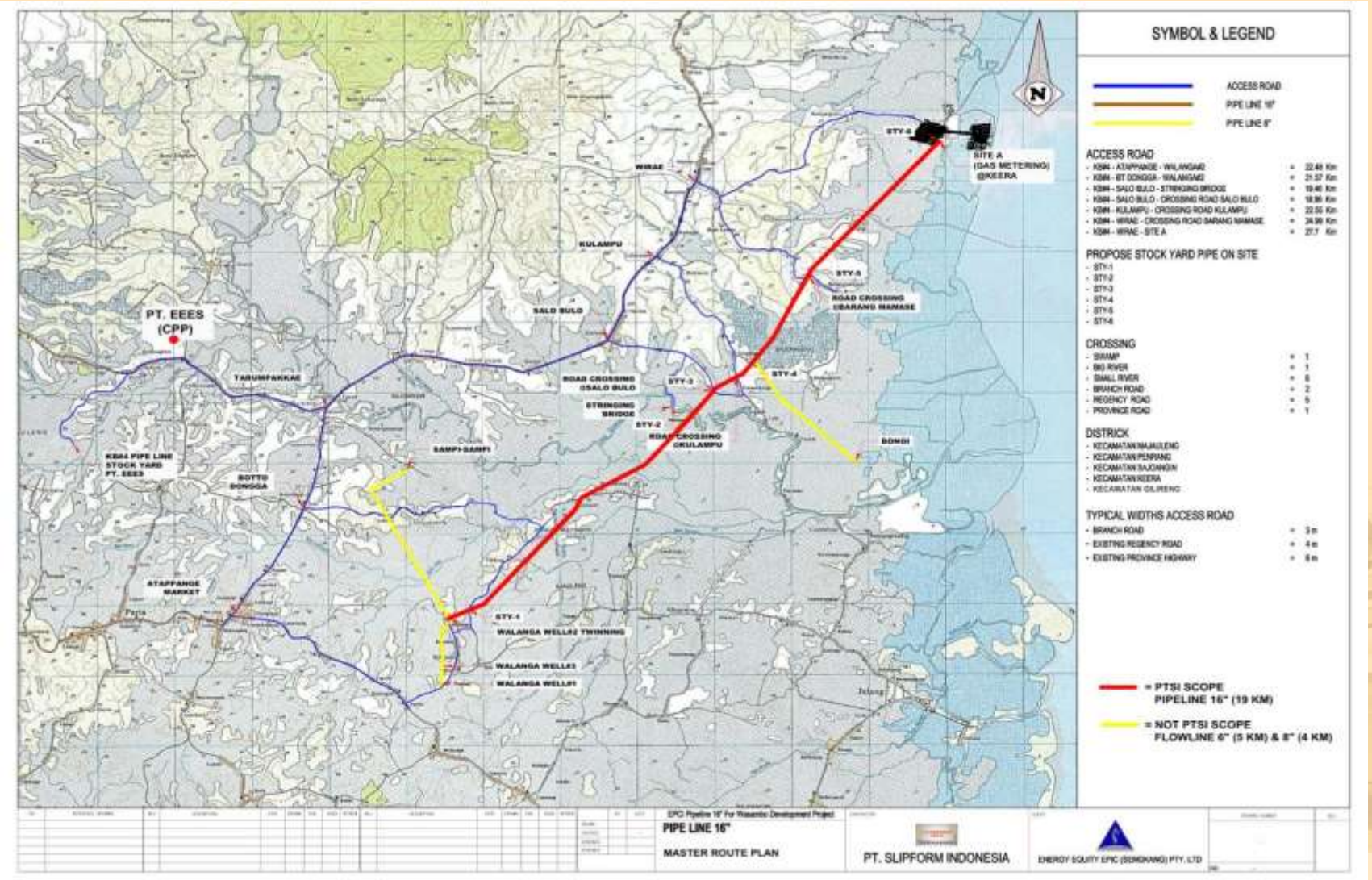
Gas Processing Plant in Sengkang Indonesia with expansion

Indonesia – Sengkang Gas

Gas Processing Plant in Sengkang Indonesia with expansion

Indonesia – Sengkang Gas

410 mm Φ x 14 km Wasambo Pipe Line Routing Plan



Indonesia – Sengkang Gas

410 mm Φ x 14 km Wasambo Natural Gas Pipe Line

Indonesia – Sengkang Gas

Wasambo Natural Gas Pipe Line Construction in Progress

Sengkang LNG Plant

Indonesia

Indonesia – Sengkang LNG

The Sengkang LNG Plant has a design capacity of 2 mtpa, consisting of 4 modular 500,000 tpa trains, an import/export terminal and jetty facilities

Construction is 80% complete

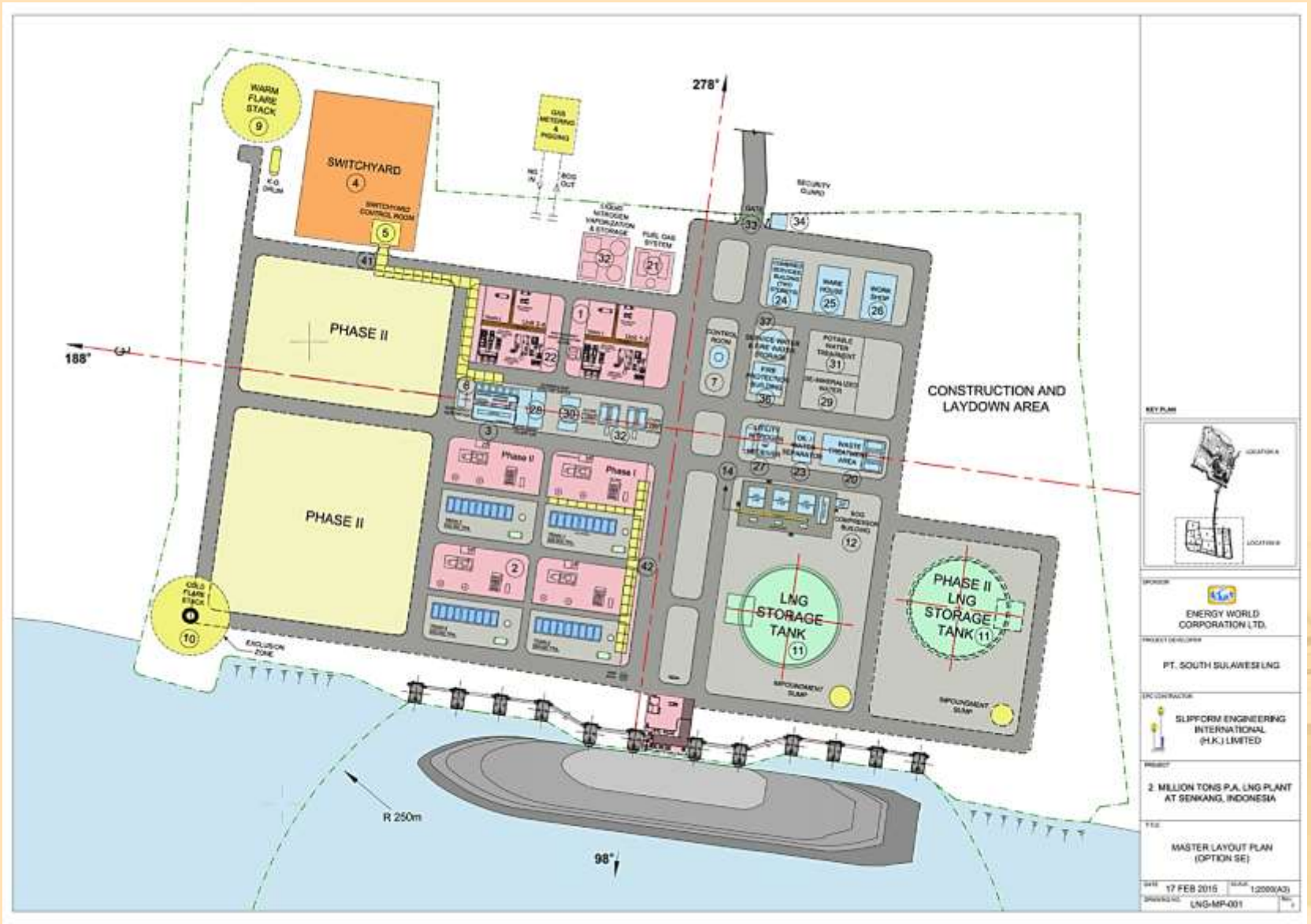
Gas will be purchased from our Sengkang gas field, where an allocation agreement has already been concluded, ensuring supply of gas until 2022

Gas is expected to be sold to PLN under an offtake agreement for domestic use

We also have a license to export LNG, subject to meeting domestic gas obligations, and this could be used to supply our Philippines Hub Terminal

We continue to progress construction of the project at a modest pace, but are waiting for finalization of various agreements before proceeding to complete this project

Indonesia – Sengkang LNG



Indonesia – Sengkang LNG

View of LNG Plant Site

Indonesia – Sengkang LNG

View of LNG Plant Site

Indonesia – Sengkang LNG

View of LNG Plant Site

Indonesia – Sengkang LNG

Progress of the LNG Tank

Indonesia – Sengkang LNG

Welding Works for Tank Interior Lining at Dome Roof in Progress

Indonesia – Sengkang LNG

LNG Tank and Cold Box

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Fabrication & Installation of ICP

Indonesia – Sengkang LNG

Fabrication & Installation of ICP

Indonesia – Sengkang LNG

Fabrication & Installation of ICP

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

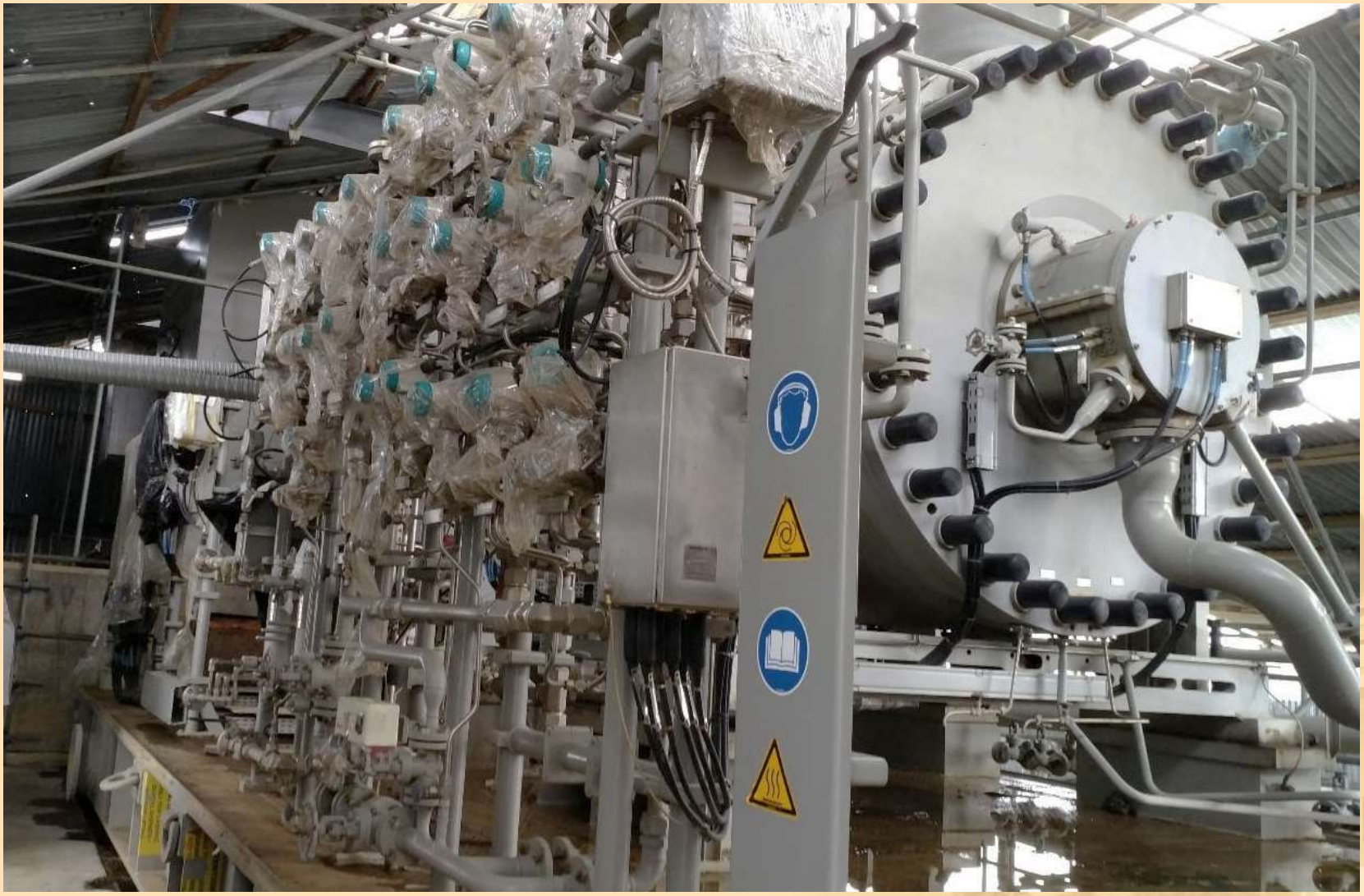
Main Processing Plant Area

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

SIEMENS Compressor Trains Installation completed



Indonesia – Sengkang LNG

SIEMENS Compressor Trains Installation

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Main Processing Plant Area

Indonesia – Sengkang LNG

Central Control Building

Indonesia – Sengkang LNG

Switchyard Control Building

Indonesia – Sengkang LNG

Progress of Marine Jetty

Indonesia – Sengkang LNG

Progress of Marine Jetty

Indonesia – Sengkang LNG

Erection of 12.5m Gangway Tower at Marine Jetty

Indonesia – Sengkang LNG

Erection of Marine Jetty Walkway

Indonesia – Sengkang LNG

Cutter Suction Dredger

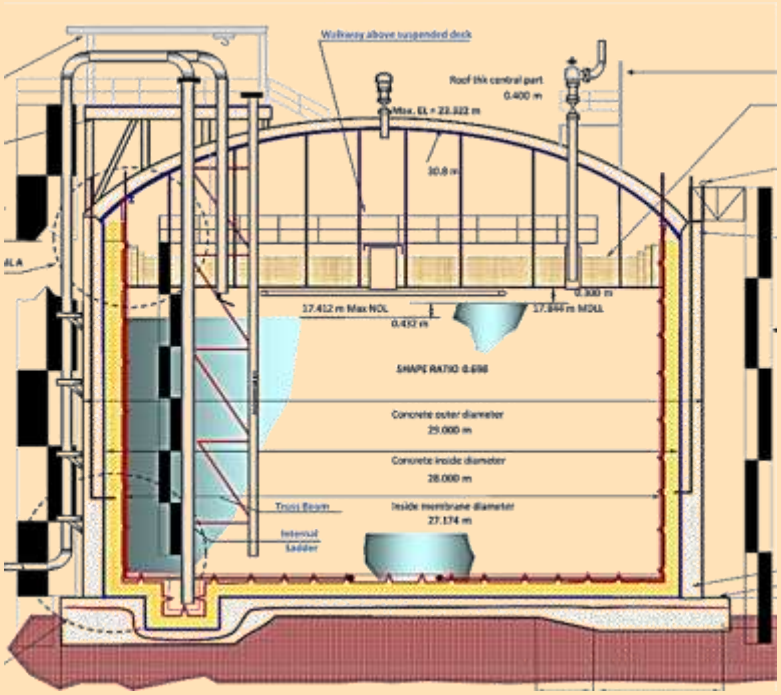
Indonesia – Sengkang LNG

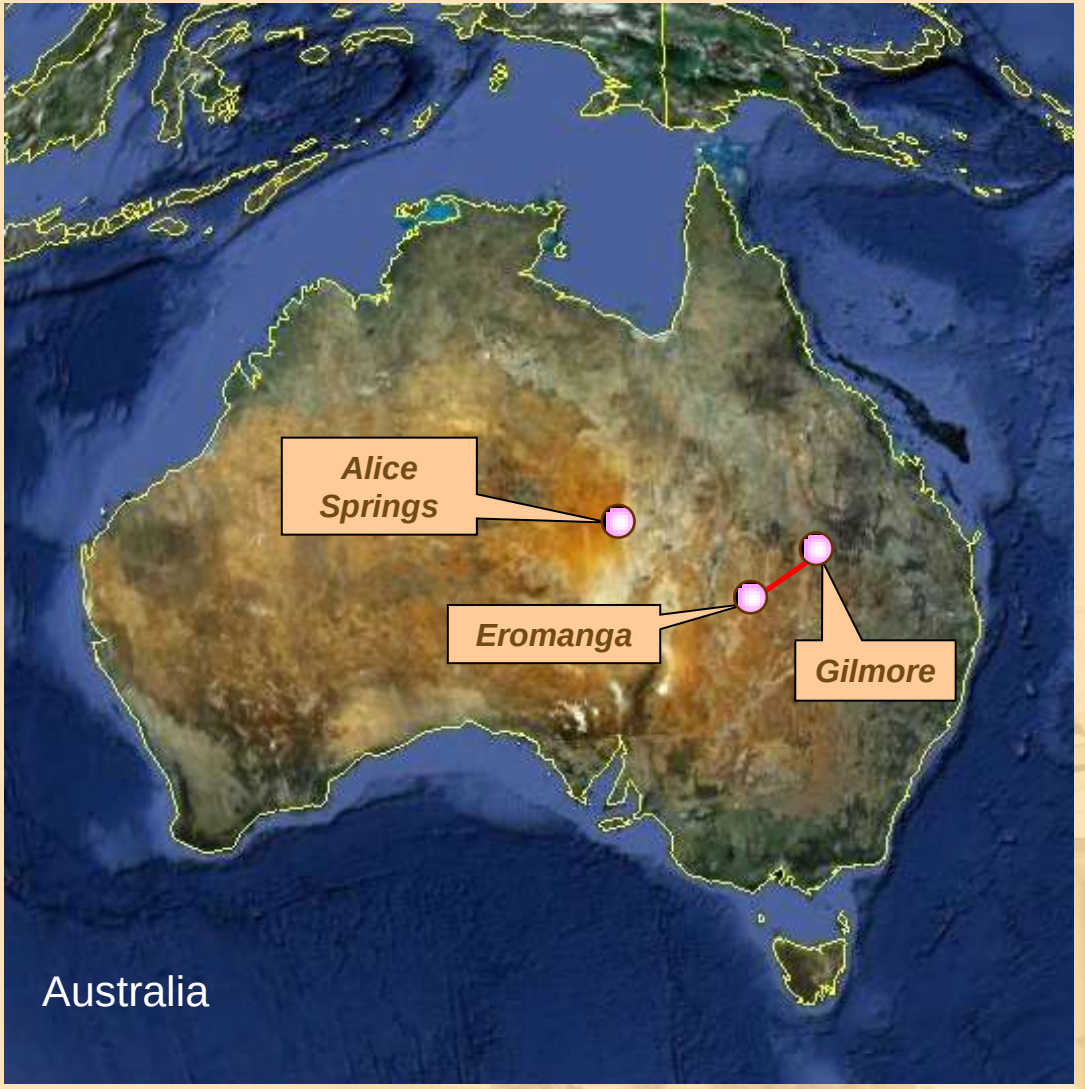
Cutter Suction Dredger

Our Australian Projects

Existing Facilities

Australian Projects





Australia – Eromanga Gas Field

View of Eromanga Gas Field

Australia – Eromanga Gas Field

View of Eromanga Gas Field

Australia – Eromanga Gas Field

View of Eromanga Gas Field

Australia – Gilmore Gas Field

View of Gilmore Gas Field

Australia – Alice Springs Power Station

Alice Springs 8.68MW Power Station

Australia – Alice Springs LNG

EWC has over 18 years of Safe Operation of LNG production in Australia

Australia – Alice Springs LNG

Alice Springs 10,000 TPA LNG Plant

Australia – Gilmore LNG Project

Erection of Process Equipment

Australia – Gilmore LNG Project

Erection of Process Equipment

Australia – Gilmore LNG Project

Erection of Process Equipment

Australia – PEL 96 Southern Cooper Gas

EWC Interest	33.3%
Operating Party	Strike Energy
Status	Strike has recently completed a full review of the project, confirming its materiality and quality, and is now progressing towards drilling 1 or 2 wells in the "Jaws" program, in order to declare commerciality. We continue to monitor technical and commercial developments

Southern Cooper Project (PEL 96) Location – Epic Energy's Moomba to Adelaide Gas Pipeline Traverses the Permit

Source: Strike Energy Limited

Australia – PEL 96 Southern Cooper Gas

Ongoing Production Testing at PEL96

Philippines Projects

The Philippines – Pagbilao LNG Hub Terminal and Power Plant

Philippines – Pagbilao LNG Hub Terminal

Philippines – Pagbilao LNG Hub Terminal

Pagbilao Power Plant and LNG Terminal:

- Terminal will act as a hub for onward distribution of LNG throughout the Philippines
- We are also developing a 650MW CCGT power plant at this site

Our LNG Projects

The Philippines – Pagbilao LNG Hub Terminal and Power Plant

LNG Hub Terminal

Philippines – Pagbilao LNG Hub Terminal

Philippines – Pagbilao LNG Hub Terminal

- The Hub is a strategically important asset for Philippines nascent gas industry
- 130,000 m3 LNG Hub Terminal is 90% completed
- Deep water jetty is capable of handling all sizes of LNG vessels
- Facility is capable of handling 3 mtpa of LNG, which can support 3,000 MW of gas fired power plants

•This will support our adjacent 650 MW combined cycle gas fired power plant, and provide expansion options for both EWC and third party gas clients

- Hub terminal to be run on a tolling model for third party clients

View of Jetty and Hub Terminal

Philippines – Pagbilao LNG Hub Terminal

View of The Tank

Philippines – Pagbilao LNG Hub Terminal

View of The Tank No. 1

Philippines – Pagbilao LNG Hub Terminal

Construction of Tier 1 & 2

Philippines – Pagbilao LNG Hub Terminal

Construction of Roof Dome Pump Platform

Philippines – Pagbilao LNG Hub Terminal

Site Foundation of LNG Tank No. 2

Philippines – Pagbilao LNG Hub Terminal

Site Foundation of LNG Tank No. 2

Philippines – Pagbilao LNG Hub Terminal

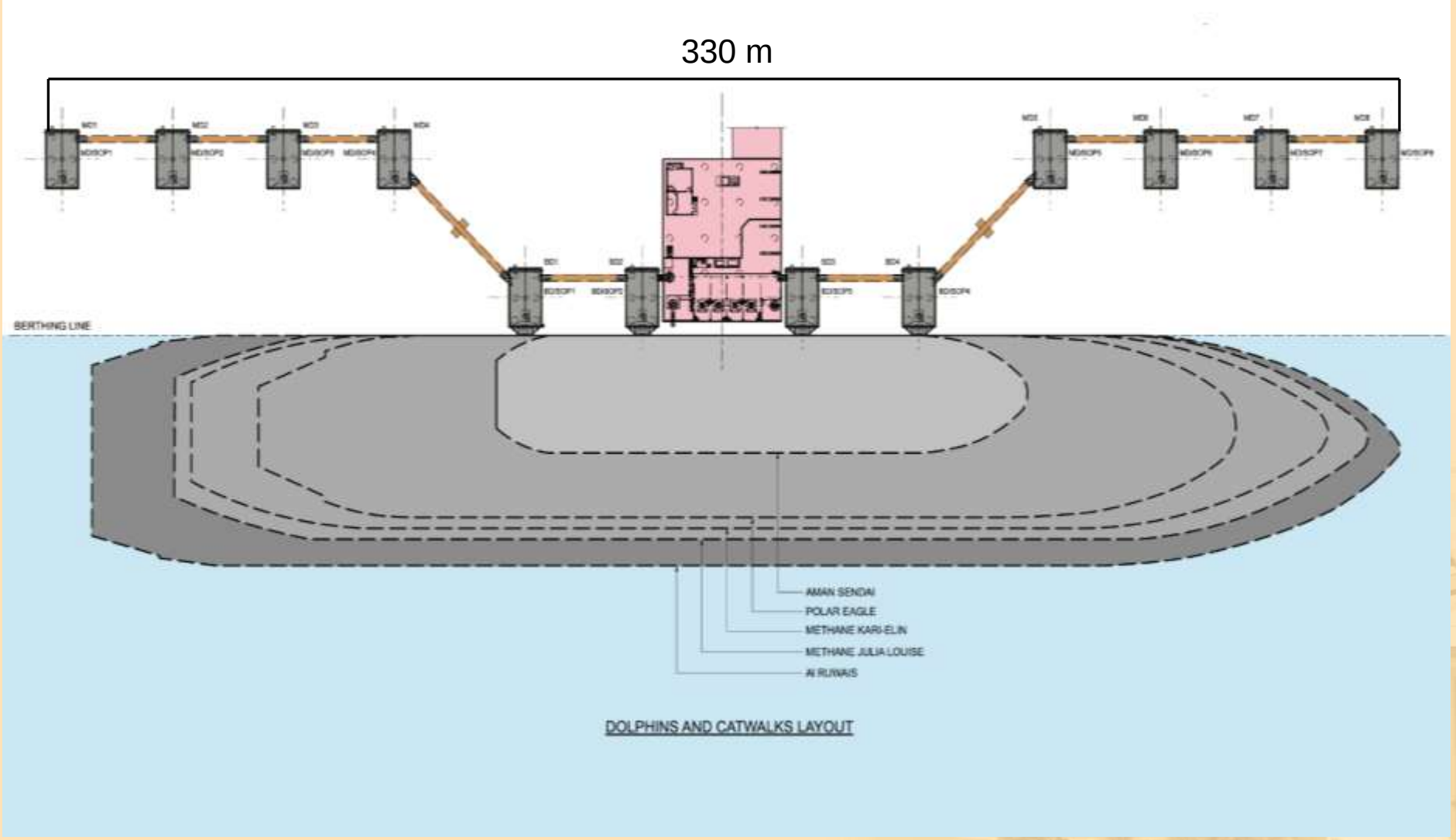
Suspended Ceiling installation in LNG Tank 1

Philippines – Pagbilao LNG Hub Terminal

LNG Jetty

Philippines – Pagbilao LNG Hub Terminal

Layout Plan of Jetty Area



Philippines – Pagbilao LNG Hub Terminal

View of LNG Jetty Area

Philippines – Pagbilao LNG Hub Terminal

Progress of the Jetty

Philippines – Pagbilao LNG Hub Terminal

View of Jetty Area

Philippines – Pagbilao LNG Hub Terminal

Gangway Tower & Fire Monitoring Towers installation completed

Philippines – Pagbilao LNG Hub Terminal

Installation of the Jetty Walkway

Philippines – Pagbilao LNG Hub Terminal

Installation of the LNG Transmission Piping

Philippines – Pagbilao LNG Hub Terminal

Welding and Insulation of LNG Pipeline

Philippines – Pagbilao LNG Hub Terminal

Installation of the LNG Transmission Piping

Philippines – Pagbilao LNG Hub Terminal

Quick Release Hooks & Mooring Dolphin

Philippines – Pagbilao LNG Hub Terminal

Testing and commissioning of big dredger

Philippines – Pagbilao Power

Regasification Facility
For 650 MW Power Station

Philippines – Pagbilao Power

View of Regasification Facility & Pipe way

Philippines – Pagbilao Power

Installation of Regasification Facility

Philippines – Pagbilao Power

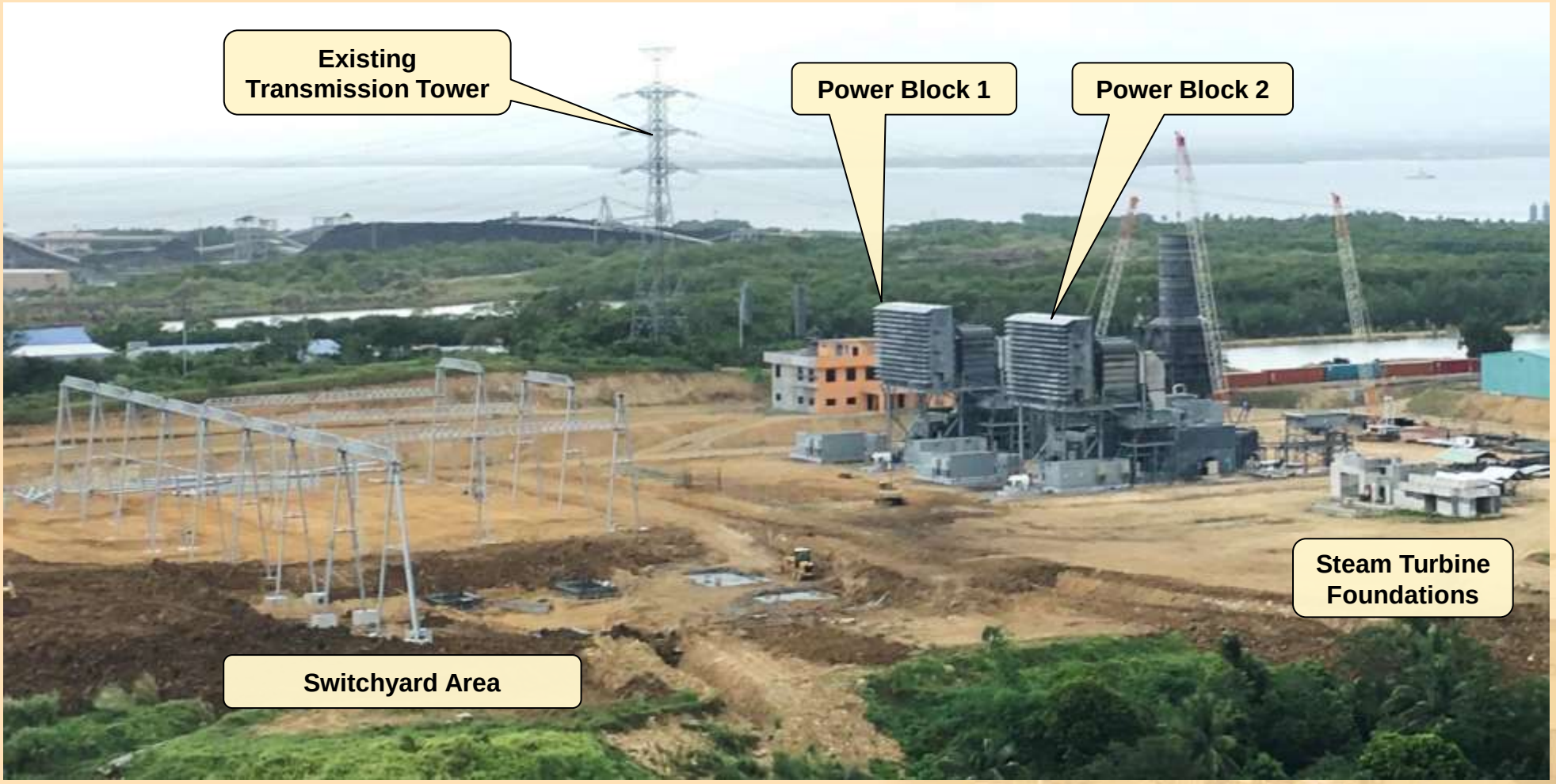
650 MW Combined Cycle Gas Fired Power Station

Philippines – Pagbilao Power

- 650 MW Combined Cycle Gas Turbine Power Plant construction is significantly completed
- Project is being developed in stages:
  - Block 1 - 200 MW gas turbine (85% complete)
  - Block 2 - 200 MW gas turbine (80% complete)
  - Block 3 - 250 MW steam turbine (foundations complete, equipment ready for delivery)
- Plant will secure gas from adjacent LNG hub terminal
- Electricity will initially be sold into the Wholesale Electricity Spot Market (“WESM”)
- There is sufficient land at site to expand our power generation capacity to cater to forecast growth in Philippines demand

Philippines – Pagbilao Power

Main Plant Area



Philippines – Pagbilao Power

View of Power Station

Philippines – Pagbilao Power

View of Power Station

Philippines – Pagbilao Power

Construction of Bypass Stack at Power Station

Philippines – Pagbilao Power

Construction of Bypass Stack at Power Station

Philippines – Pagbilao Power

Construction of Power Station – Switchyard Area

Philippines – Pagbilao Power

Construction of Power Station – Steam Turbine Foundations

Philippines – Pagbilao Power

HI Rotor & LP Rotor Photos

Philippines – Facilities

Philippines – Pagbilao Power

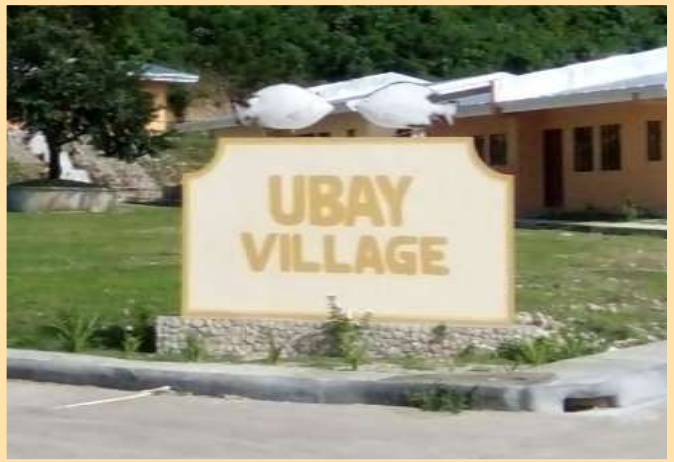
Construction of Control Room / Admin. Building

Philippines – Pagbilao Power

Warehouse in Operation

Philippines – Pagbilao Power

View of Resettlement House



Philippines – Pagbilao Power

View of Resettlement House

Philippines – Pagbilao Power

Fitting Out of Resettlement House

Philippines – Pagbilao Power

Fitting Out of Resettlement House

Philippines – Pagbilao Power

Coffee Shop

Philippines – Pagbilao Power and LNG

Support From Stakeholders

Philippines – Pagbilao LNG and Power

Site Visit by The Department of Energy, Philippines

Philippines – Pagbilao LNG and Power

Site Visit by Mr. Alfonso Cusi, Secretary of the Department of Energy, Philippines

Philippines – Pagbilao LNG and Power

Site Visit by Mr. Alfonso Cusi, Secretary of the Department of Energy, Philippines

Philippines – Pagbilao LNG and Power

Site Visit by the House of Representatives, Congressman Lord Allan Jay Q. Velasco Chairman House Committee on Energy

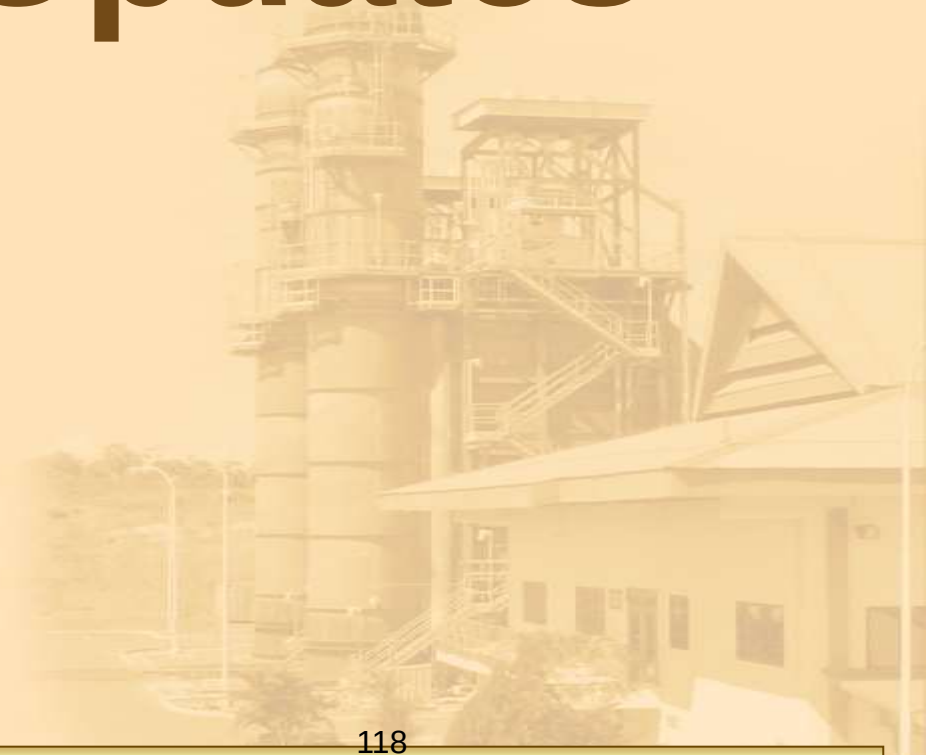
Philippines – Pagbilao LNG and Power

House of Representatives' Site Visit

Philippines – Pagbilao LNG and Power

Site Visit by Clermont Group

Business Updates



Land Agreement

Following the NCGP's announcement of the exact location of the Pagbilao Sub Station, we were able to identify the exact termination point for our right of way.

We entered into a binding agreement with a Land Agent, who together with the Quezon Province, has secured land ownership and right of way access agreements with individual land owners

The right of way access will provide us with the right to construct, operate and maintain a transmission line.

The Quezon Province and Land Agent are in the process of securing the land title transfer

The terms of the Land Agreement are confidential

We previously obtained all required approvals for the design and construction of the transmission line

Philippines – Connection Agreement

Connection Agreement:

We have previously signed a connection agreement with NGCP that provides us access to the main grid as follows:

- A tie in connection to the existing Taybas – Naga transmission line for up to 200 MW, which is immediately available
- A connection for the full 600 MW plant capacity when NGCP completes construction of the Pagbilao Sub Station

NGCP and Transco are responsible construction of the new Pagbilao Sub Station.

While we anticipate the facility will be completed by December 2019, it must be noted that this process is outside of our control.

Philippines – Pagbilao LNG and Power

Land Agreement Ceremony

Pagbilao Power Plant – Development Plan

2011

DEC-2011
EWC receives DOE Endorsement for LNG Power Project at Pagbilao

JUN-2013
EWC receives DOE Approval to apply for Transmission Service

NOV-2013
EWC Completes System Impact Study

DEC-2015
EWC and NGCP sign the Connection Agreement for full output of the Pagbilao Power Plant. Connection Agreement is predicated on NGCP constructing a new HV Substation at Pagbilao – Location to be determined.

OCT 2017

- NGCP Confirms the location of the New Pagbilao Sub Station.

NGCP Construction of New Pagbilao HV Substation

Hub Terminal

Initial 200 MW

Transmission Line

NOV 2017

- Land Agreement now in place
- Transmission Line is designed and ready for construction.

2nd 200 MW

Earlier connection possible if NGCP approve tie in to existing 230 KV system

NGCP Completion of Sub Station

250 MW Steam Turbine

650 MW Output

2015 Delays outside of EWC Control 2017 JUN 2018* DEC 2018* DEC 2019*

* Dates remain outside EWC Control and Subject to NGCP and other DOE entities

LNG as a Clean Source of Energy

Philippines President Executive Order No. 66

MALACAÑANG
Manila

MFH 10216

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 66

DESIGNATING THE DEPARTMENT OF ENERGY AS THE LEAD AGENCY IN DEVELOPING THE PHILIPPINE NATURAL GAS INDUSTRY

WHEREAS, the Malampaya Gas-to-Power Project, the largest and most important investment of its kind in Philippine history, represents the beginning of the Natural Gas Industry in the Philippines;

WHEREAS, the development of the Natural Gas Industry shall provide a much awaited boost to the economy by opening up vast opportunities both for the government and the private sector;

WHEREAS, Section 2 of R.A. 7638 otherwise known as the "Department of Energy Act of 1992," declares, among others, that it is the policy of the State to ensure a continuous, adequate and economic supply of energy with the end in view of ultimately achieving self-reliance in the country's energy requirements through the integrated and intensive exploration, production, management and development of the country's indigenous energy resources, without sacrificing ecological concerns;

WHEREAS, Section 4, n(a) and 5(b) of R.A. 7638 provide that the Department of Energy (DOE) is mandated to formulate policies for the planning and implementation of a comprehensive program for the efficient supply and economical use of energy consistent with the approved national economic plan, and to provide a mechanism for the integration, rationalization and coordination of the various energy programs of the Government with a preferential bias for environment-friendly, indigenous and low-cost sources of energy;

WHEREAS, Section 5(c) of R.A. 7638 mandates the DOE to establish and administer programs for the exploration, transportation, marketing, distribution, utilization, conservation, stockpiling and storage of energy resources of all forms, whether conventional or non-conventional;

WHEREAS, Section 5(e) of R.A. 7638 authorizes the DOE to regulate private sector activities relative to energy projects provided it shall provide for an environment conducive to free and active private sector participation and investment in all energy activities;

WHEREAS, natural gas has been recognized as an environment-friendly, indigenous and low-cost source of energy among the indigenous energy resources;

WHEREAS, the critical nature of developing the Natural Gas Industry necessitates the involvement and support of various government agencies to ensure a unified and coordinated effort towards establishing a successful and robust Natural Gas Industry.

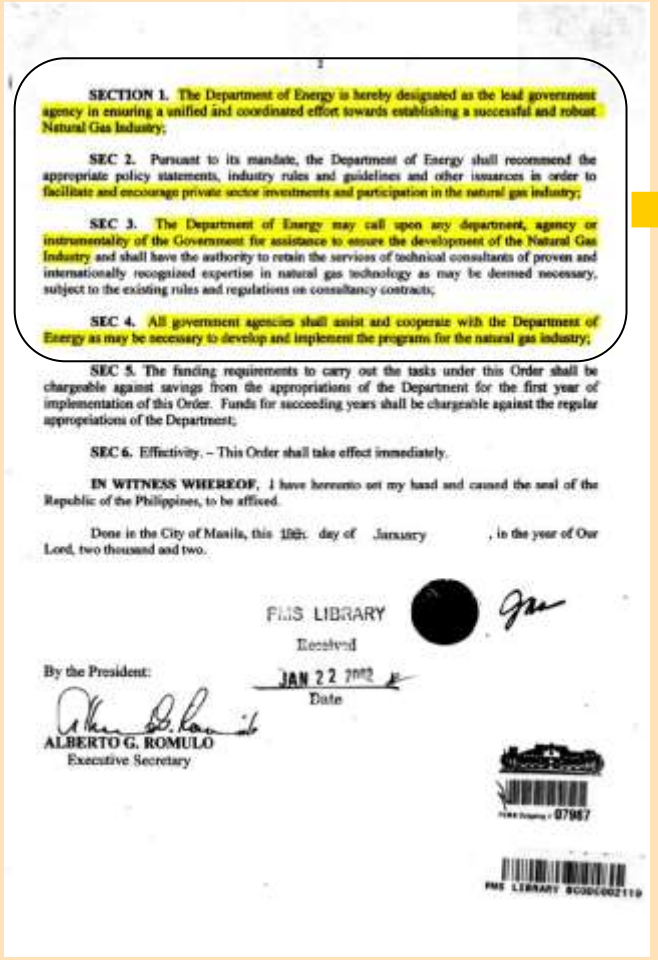
NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

07986

WHEREAS, natural gas has been recognized as an environment-friendly, indigenous and low-cost source of energy among the indigenous energy resources;

Philippines President Executive Order No. 66

Designating the Department of Energy as the lead agency in developing the Philippines Natural Gas Industry



SECTION 1. The Department of Energy is hereby designated as the lead government agency in ensuring a unified and coordinated effort towards establishing a successful and robust Natural Gas Industry;

SEC 2. Pursuant to its mandate, the Department of Energy shall recommend the appropriate policy statements, industry rules and guidelines and other issuances in order to facilitate and encourage private sector investments and participation in the natural gas industry;

SEC 3. The Department of Energy may call upon any department, agency or instrumentality of the Government for assistance to ensure the development of the Natural Gas Industry and shall have the authority to retain the services of technical consultants of proven and internationally recognized expertise in natural gas technology as may be deemed necessary, subject to the existing rules and regulations on consultancy contracts;

SEC 4. All government agencies shall assist and cooperate with the Department of Energy as may be necessary to develop and implement the programs for the natural gas industry;

SEC 5. The funding requirements to carry out the tasks under this Order shall be chargeable against savings from the appropriations of the Department for the first year of implementation of this Order. Funds for succeeding years shall be chargeable against the regular appropriations of the Department;

SEC 6. Effectivity. – This Order shall take effect immediately.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines, to be affixed.

Done in the City of Manila, this 16th day of January, in the year of Our Lord, two thousand and two.

PMS LIBRARY
Received
JAN 22 2002
Date

By the President:

ALBERTO G. ROMULO
Executive Secretary

07987

PMS LIBRARY

2

SECTION 1. The Department of Energy is hereby designated as the lead government agency in ensuring a unified and coordinated effort towards establishing a successful and robust Natural Gas Industry;

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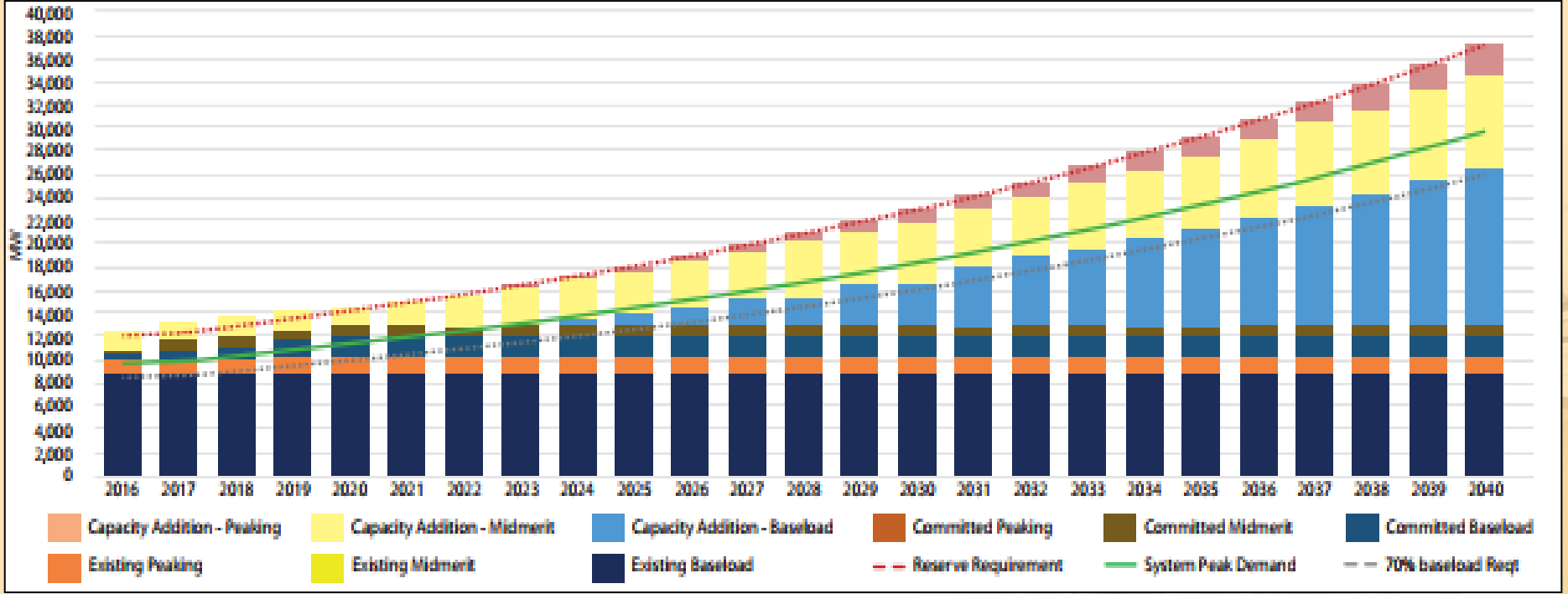
Philippines Landscape – Robust Demand for Power

The Department of Energy forecasts that the Philippines will need 43,765 MW of additional power capacity by 2040, up from the existing capacity of 13,877 MW, representing a compound growth rate of 6% pa.

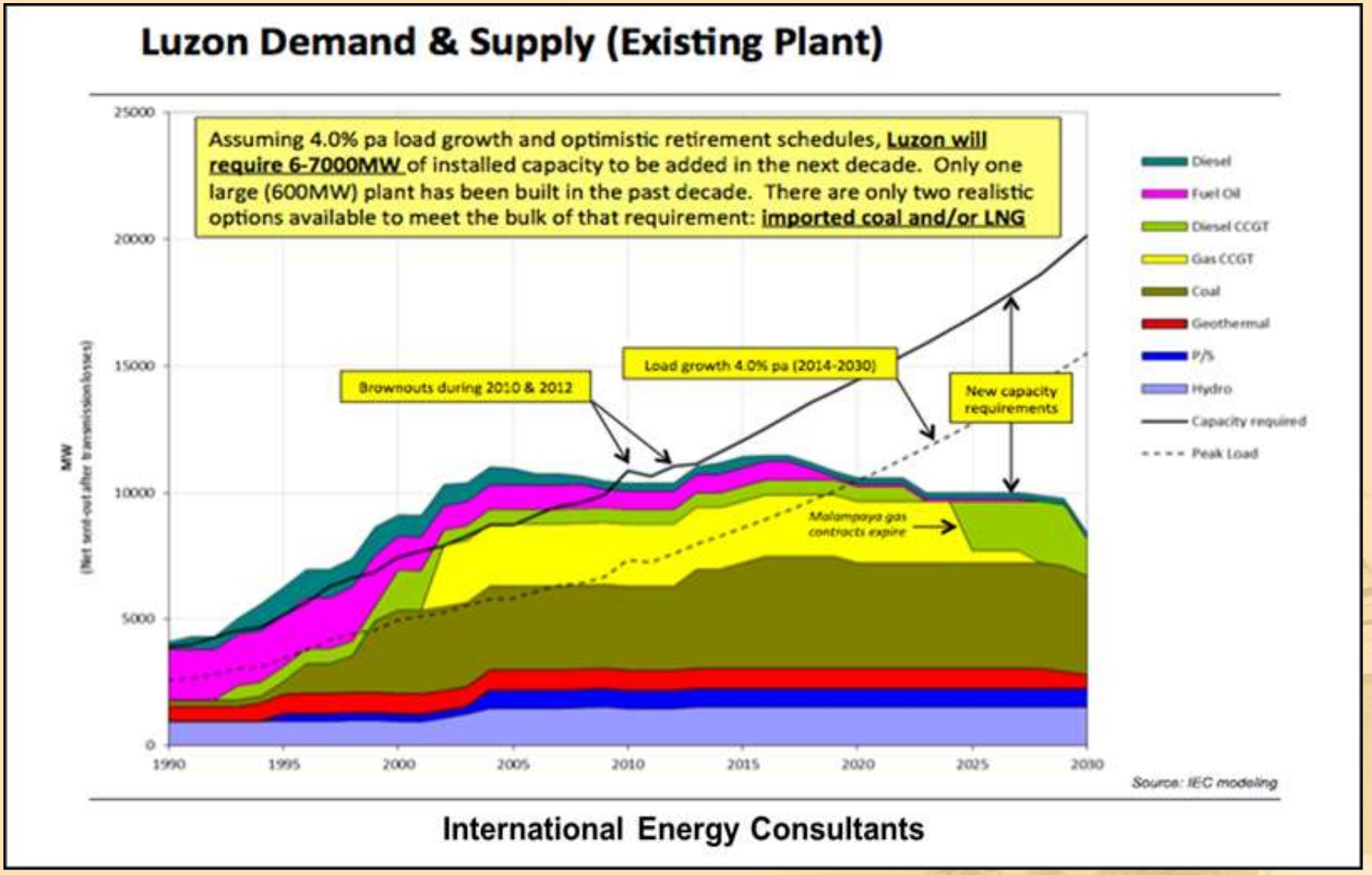
The Luzon grid, which accounts for 70% of total existing capacity, is expected to triple from 9,726 MW to 29,852 MW by 2040, a growth rate of 5% pa.

Luzon Power Demand Supply Outlook – 2016- 2040



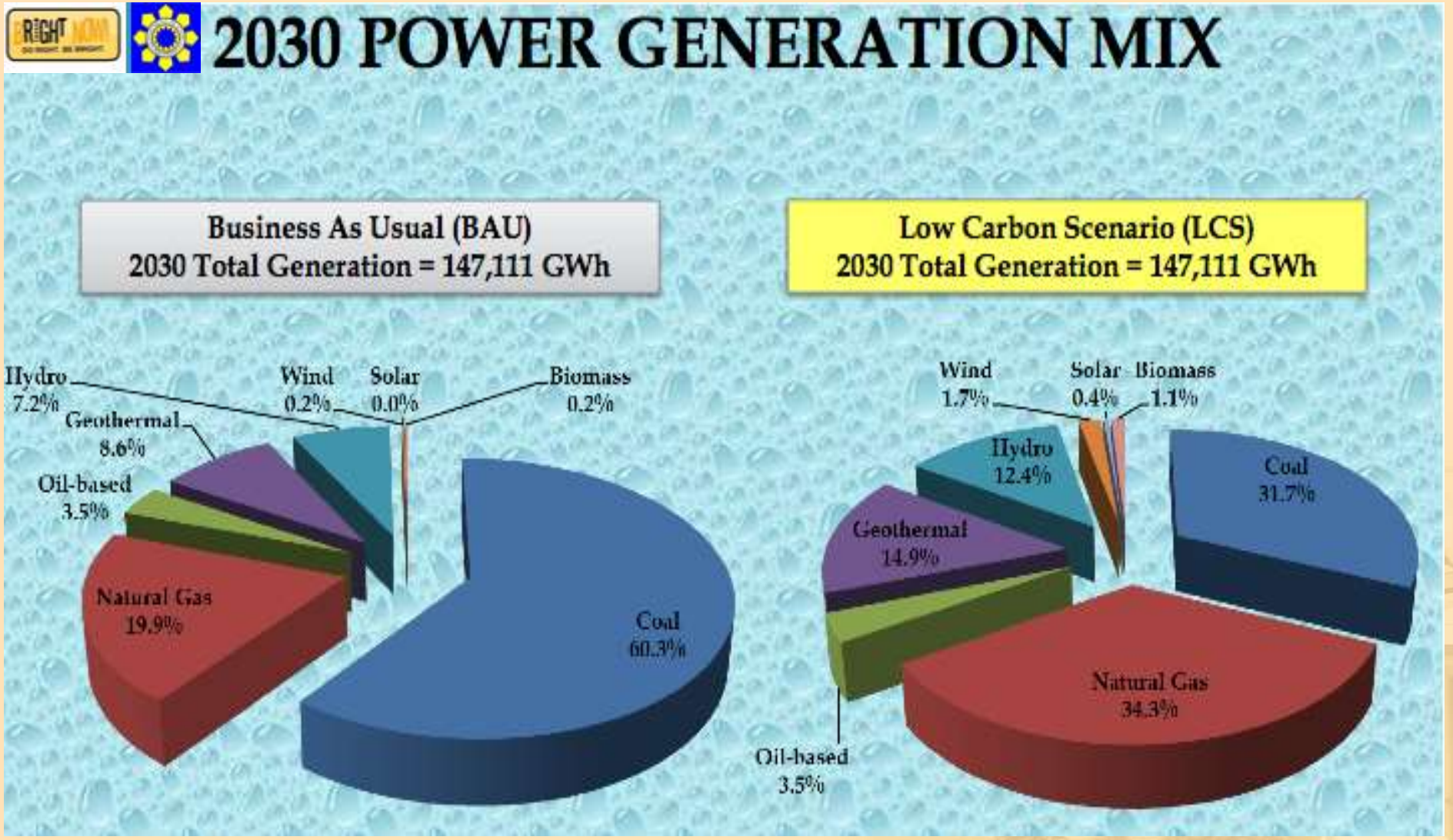
Source: Department of Energy

Luzon – Power Generation



Philippines – Power Generation

Demand for Clean and Green Energy in the Philippines



Philippines – Power Generation

Demand for Clean and Green Energy in the Philippines

GENERATION COSTS

*Prepared by **SHELL***

TOTAL COST OF GENERATION ($/MWh)

Notes: Prices illustrative of levelized cost of new build coal and gas at base-load

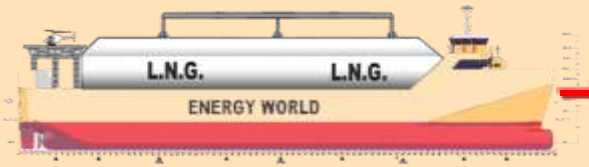
Source:

(1) *LCOE, CO2 costs - Department of Energy & Climate Change (UK) "Electricity Generation Costs October 2012"*

(2) *Health costs*- Harvard Medical School – Full cost accounting for the life cycle of coal (2011). Includes health costs, death, lost productivity as a result of emissions

Assumptions	(2012 – 2030)
Gas Price ($/mmbtu)	$8.9 - $11.1
Coal Price ($/ton	$120 - $123
CO_2 Price	$9.6 - $126

LNG Distribution Options – Creating a Market



Large LNG vessel for deliveries of LNG to the Hub terminal

Middle size LNG Ship for distribution of LNG on a national scale

Small LNG Ship for distribution of LNG on a regional scale

LNG Truck for local deliveries of LNG

- The LNG Terminal at Pagbilao will act as a Hub Terminal. LNG can be imported to the Hub Terminal, and then distributed in smaller cargos to users around the Philippines.
- There are multiple options for the distribution including pipelines, shipping and land transport solutions
- Once available in the Philippines, we foresee significant demand for LNG
- We are being approached by a number of provinces and islands wishing to secure LNG supplies
- We are having initials discussions with industry players on their needs for LNG

LNG Distribution Options - Pipelines

LNG Distribution Options - Shipping

EWC is Working with GTT to Develop Suitable Shipping Solutions

LNG Distribution Options - Shipping

EWC is Working with GTT to Develop Suitable Shipping Solutions

16,500m³ Shallow LNG Carrier

Main Dimensions

Length overall:	133 m
Length between perpendiculars:	126 m
Breath, moulded:	28 m
Depth, at main deck:	11.7 m
Depth, at trunk deck:	14.56 m
Draft, Design:	4.8 m
Draft, Ballast:	3.7 m
Air Draft:	29 m
Deadweight, at design:	7,937 tons
Gross tonnage:	14,300 UMS

Cargo Tanks

2 Membrane type GTT Mark III Flex tanks

Cargo Capacity (100%V):	16,600 m³
Boil-Off-Rate:	0.20% per day

LNG Distribution Options - Shipping

EWC is Working with GTT to Develop Suitable Shipping Solutions

LNG Distribution Options - Shipping

LNG Ship - Ocean Quest, owned by EWI, at Jetty

Indonesia – Current Status

We have been progressing a solution for our assets in Indonesia with the appropriate regulatory authorities.

- We have been invited by DG Migas and SKK Migas to submit an extension application for the Sengkang PSC, to extend the field beyond its current expiry in October 2022.
- We are discussing with PLN for an offtake agreement for LNG sales, which had been delayed due to volatile LNG prices
- The gas allocation agreement from the Sengkang gas field was signed in 2015 which will ensure the supply of gas to the LNG facilities until 2022, however, as part of the LNG offtake agreement, we are discussing with PLN and SKK Migas the price at which gas will be sold to the LNG facility
- Bank funding terms, subject to documentation, have been agreed and are pending the results of the offtake agreement and gas supply pricing

The above discussions are ongoing and at various stages of the process.

Indonesia – Current Status

PT.LAPI ITB

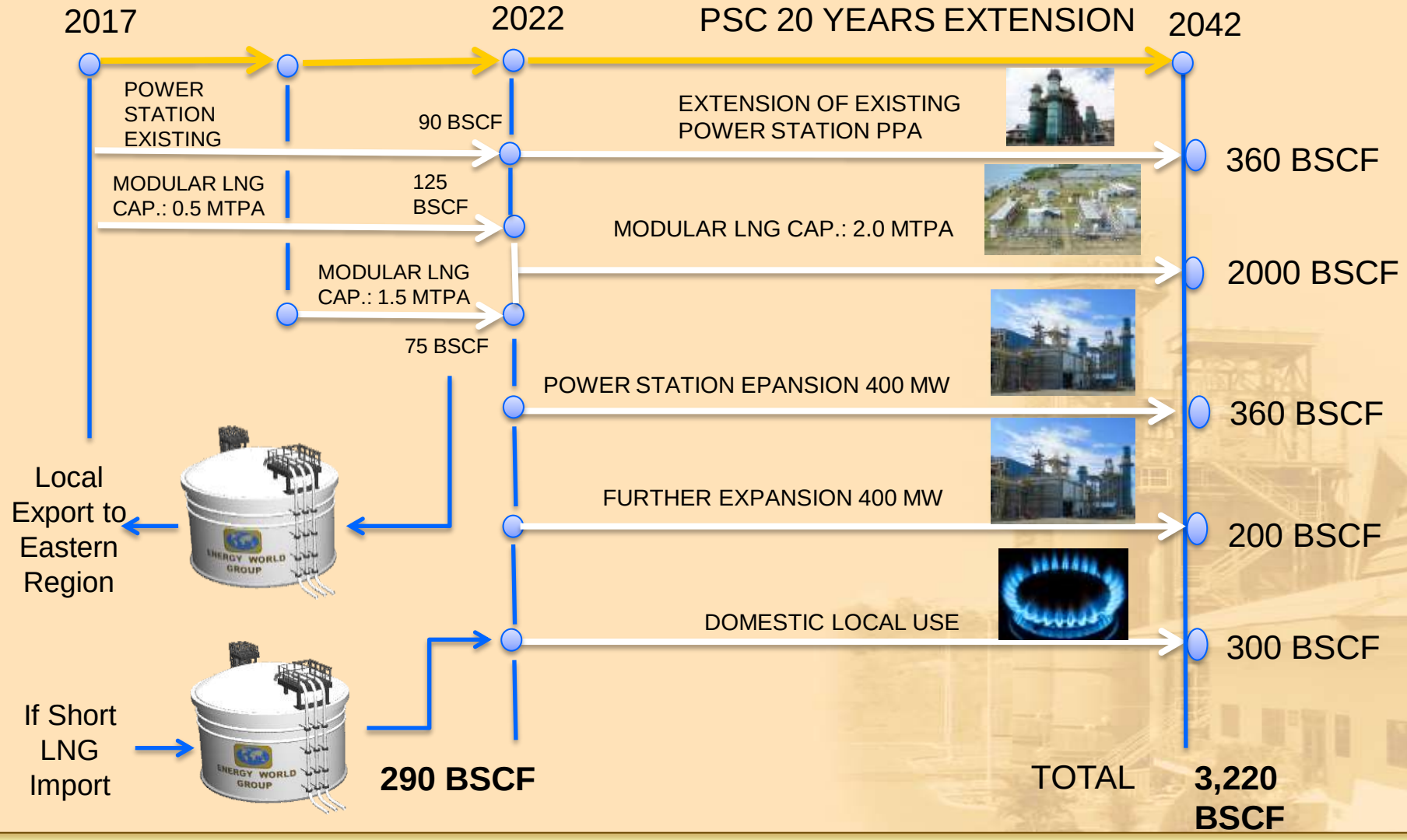
Energy Equity

SUMMARY RESOURCE OF SENGKANG PSC

Prospect/Lead	Gas In Place (BCF)		
	P10	P50	P90
Tacipi Prospect	1778,72	1567,46	1376,77
Tacipi Lead	1855,18	1645,43	1456,92
Walanae Lead	383,91	339,42	300,07
Malawa Lead	5149,37	4519,18	3917,85
TOTAL	**9167,18**	**8071,49**	**7051,61**

Indonesia – Growth Opportunities

We are working to secure an extension to the PSC, we have many opportunities to expand in Sengkang and other parts of Indonesia

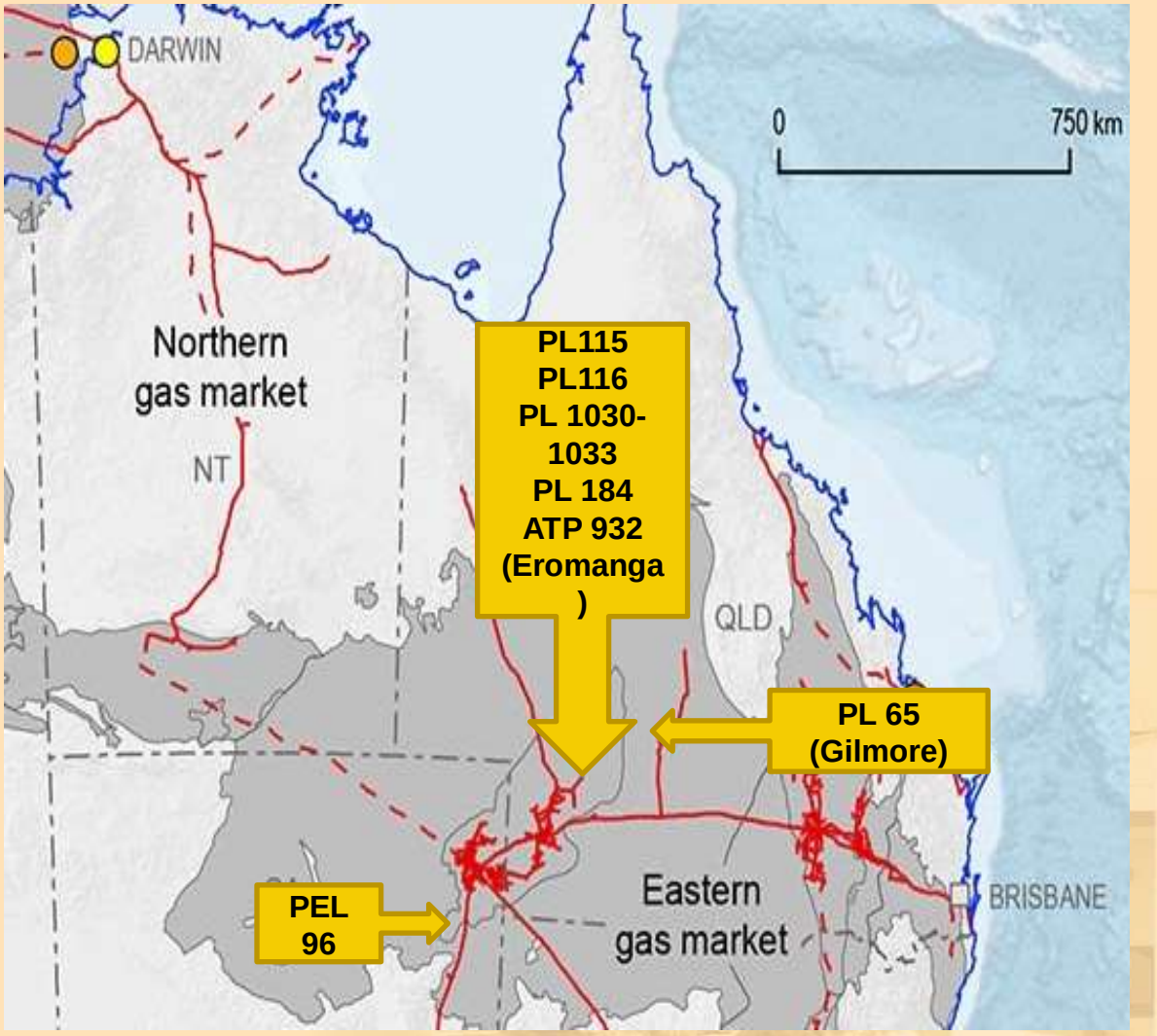


Australian Projects

EWC owns significant interests in onshore gas fields with existing gas discoveries

EWC has the only non producing wells, independent of Gladstone LNG, which are connected to infrastructure.

EWC seeks to maximize the potential return through a structured work-over, seismic and drilling program.



Australian Projects – Resource and Infrastructure

Proven Resource with Existing Processing Facilities

Gas processing facilities are in place and have the potential to provide 12 TJ per day (4.38 bcf per year) from each of the Gilmore and Eromanga facilities

Assessment process to bring the facilities back online has already begun, with positive early feedback. We expect relatively modest capex requirements.

The Gilmore facilities are already connected to the Queensland market through the Cheapie to Barcaldine Pipeline. The Eromanga facilities are connected to the Queensland market through the Carpentaria Pipeline

		Effective Interest	Recorded Resource (BCF)	Future Potential (BCF)		
				I	II	III
PL 65	Gilmore	100%	20	400	500	500
Bunya & Cocos (PL115 &PL116)	Eromanga	100%	11	1,000	1,500	2,000
ATP 549 (now PL 1030, PL1031, PL1032, PL1033)	Eromanga	100%		1,000	2,000	8,000
PL 184	Eromanga	100%				
ATP 932	Eromanga					
PEL 96	Cooper	33.33%	52	500	1,000	2,500
ATP 259	Eromanga	2%				
	Total:		83.6	2,900	5,000	13,000

Australian Projects – Short Term Rewards with Huge Upside Potential

Revenue Potential

Unconventional Drilling - upside

Unconventional drilling

Conventional Drilling

Fracture Stimulation and new zones within existing wells – 43 BCF

Restart existing production wells – 18 BCF

Time

Total Potential of 13,000+ BCF = $90 billion revenue potential

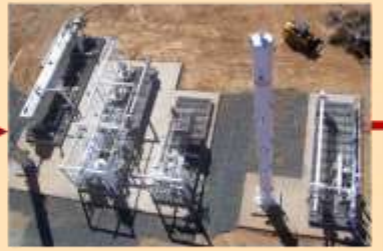
Australian Projects – A full Cycle Opportunity

EWC will have the platform to sell gas to almost anyone in Australia through existing pipeline connections and a partially developed small scale LNG facility

- Can take advantage of market opportunities through cycles

Existing wells

Existing Facilities &
Pipeline connections



LNG Facility (partially constructed)

Domestic Electricity and Industry

Diesel substitute

Project Funding Plan Update

Summary of Financing Plan

	USD'm
Phase I	312
Phase II	370
Total	682

Phase I – Financing

		USD'm
1.	DBP/Landbank for Philippine Power Plant	150
2.	LNG Hub Corporate Note Phase II	42
3.	Bank Mandiri Sengkang LNG	120
		312

Phase II – Project Expansion

		USD'm
1.	PHASE II Philippines Power (ST)	200
2.	PHASE II Indonesia LNG Plant	100
3.	Gilmore LNG Plant	70
		370

Phase III – Others possibilities under review, but not committed

We continue to consider other debt, equity and asset ownership structures, including potential Listings on relevant Stock Exchanges

Value Proposition

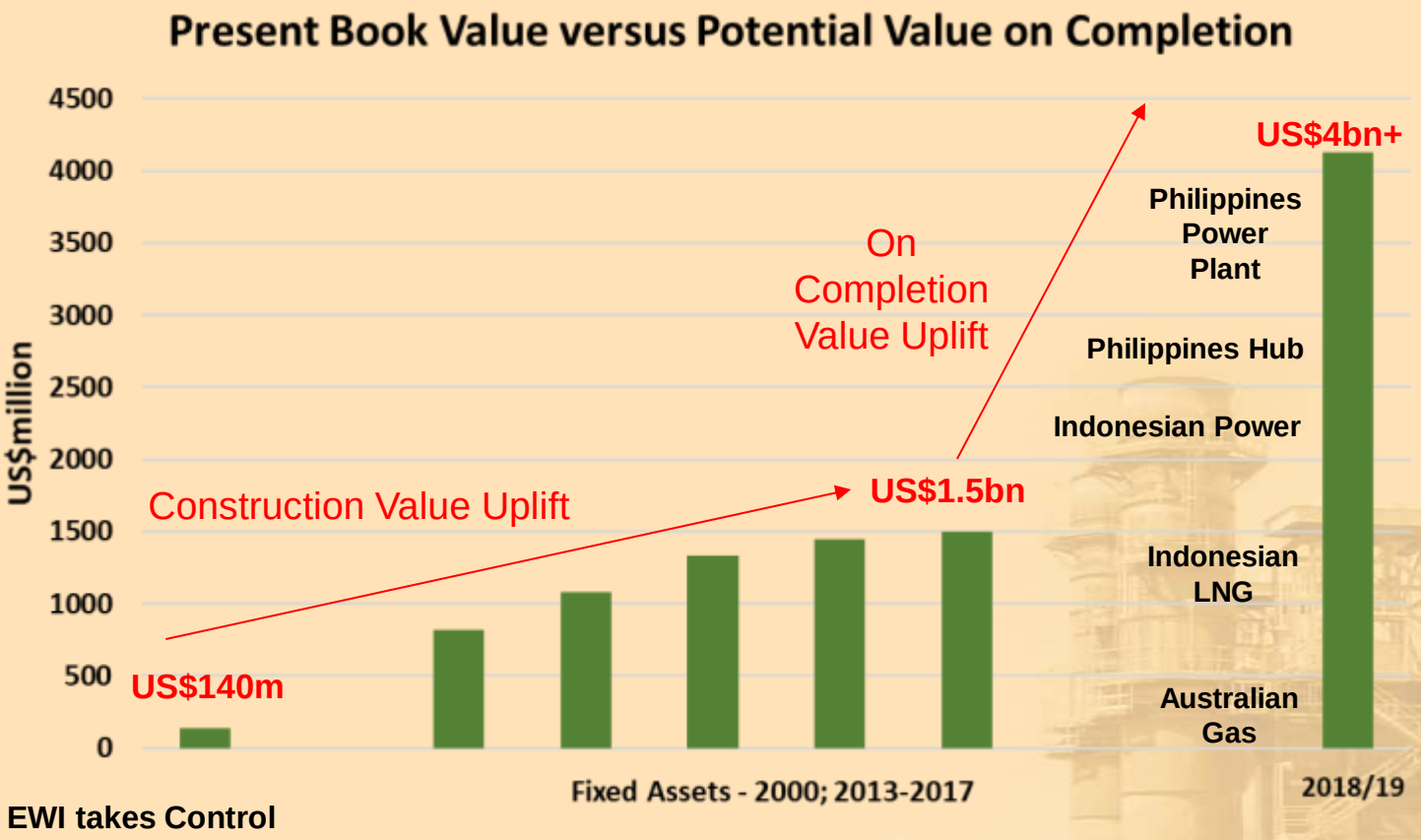
EWC's 5 projects in 3 core countries of operation are at various stages of completion, with substantive works having been completed in the Philippines and Indonesia over the last few years, and with existing facilities currently on care and maintenance in Australia.

The Philippines power plant and hub terminal are expected to commence commercial operations in 2018.

The chart on the next slide depicts the value uplift we have seen through construction, and the US$4bn+ value proposition we see unlocking with the completion of current projects.

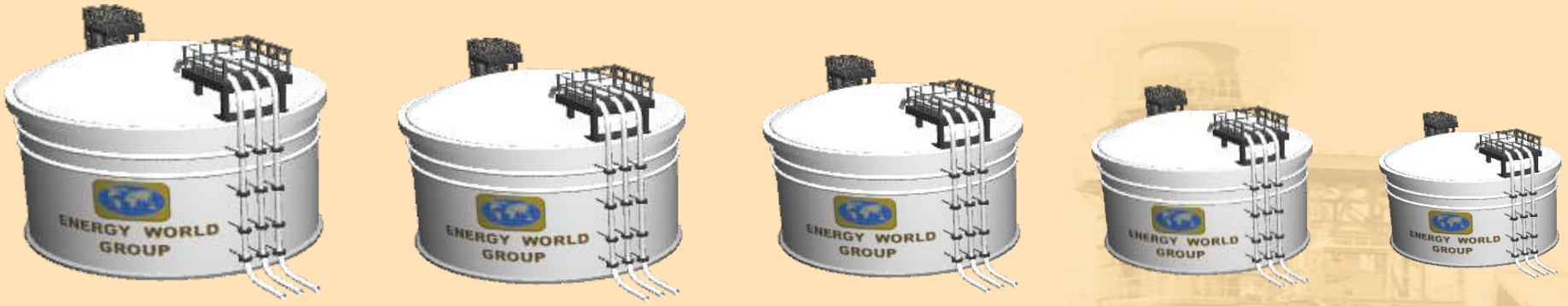



Value Proposition






Many Thanks from Energy World



Delivering Clean and Green Energy to Asia
Whatever Quantity You Require

EWG20171128