



ENERGY WORLD CORPORATION LTD.

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23 August 2018

The Manager
ASX Company Announcements
ASX Limited

Total no. of page(s): 1+19

Gas Acceleration Program Funding Secured

Energy World Corporation "EWC" is pleased to announce that our 100% subsidiary, Australian Gasfields Limited, has finalised an agreement with the Australian Government, whereby they will provide up to A\$2m in funding under their Gas Acceleration Program.

The funding will be used to accelerate the recommissioning of our Eromanga and Gilmore gas fields in Queensland, Australia.

The terms of funding provide for an upfront payment of A\$500,000 followed by reimbursement of 50% of the amount we spend (after the first \$1m of expenditure), subject to meeting certain milestones.

The fields, which are located in South West Queensland, are 100% owned by EWC and were put into care and maintenance in 2001. They have a total of 31 bcf of resource and substantial upside potential. In addition, we have recently acquired the remaining 80.4% share of the Thylungra field (PL 184) which can be tied in to our Eromanga processing plant and has potential additional reserves from its two previously drilled discovery wells.

Each of our processing facilities has a through put capacity of 12 TJ of gas per day, allowing us to produce up to 24 TJ per day when fully utilised. Both facilities are connected to existing gas production wells and the broader Queensland gas pipeline infrastructure. In addition, the Eromanga facility has potential to provide additional regional infrastructure to enable unlocking of third party stranded gas resources.

We commissioned an independent report to evaluate both gas processing plants. The report concluded that both plants were in reasonably good condition and whilst some work was required, there were no apparent impediments or significant show stoppers to proceeding with a plan to restart the plants.

Brian Allen, Executive Director of EWC commented that "the East Coast gas supply shortfall issues and the resultant significant increase in gas prices has created an excellent opportunity for recommissioning of our gas fields. We are grateful for the funding provided by the Australian Government which will cover a part of our expected costs, and are now moving forward to re-establish vehicle access to the wells, pipelines and processing plant at Eromanga."

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

Brian Allen
Executive Director

REGISTERED OFFICE ADDRESS

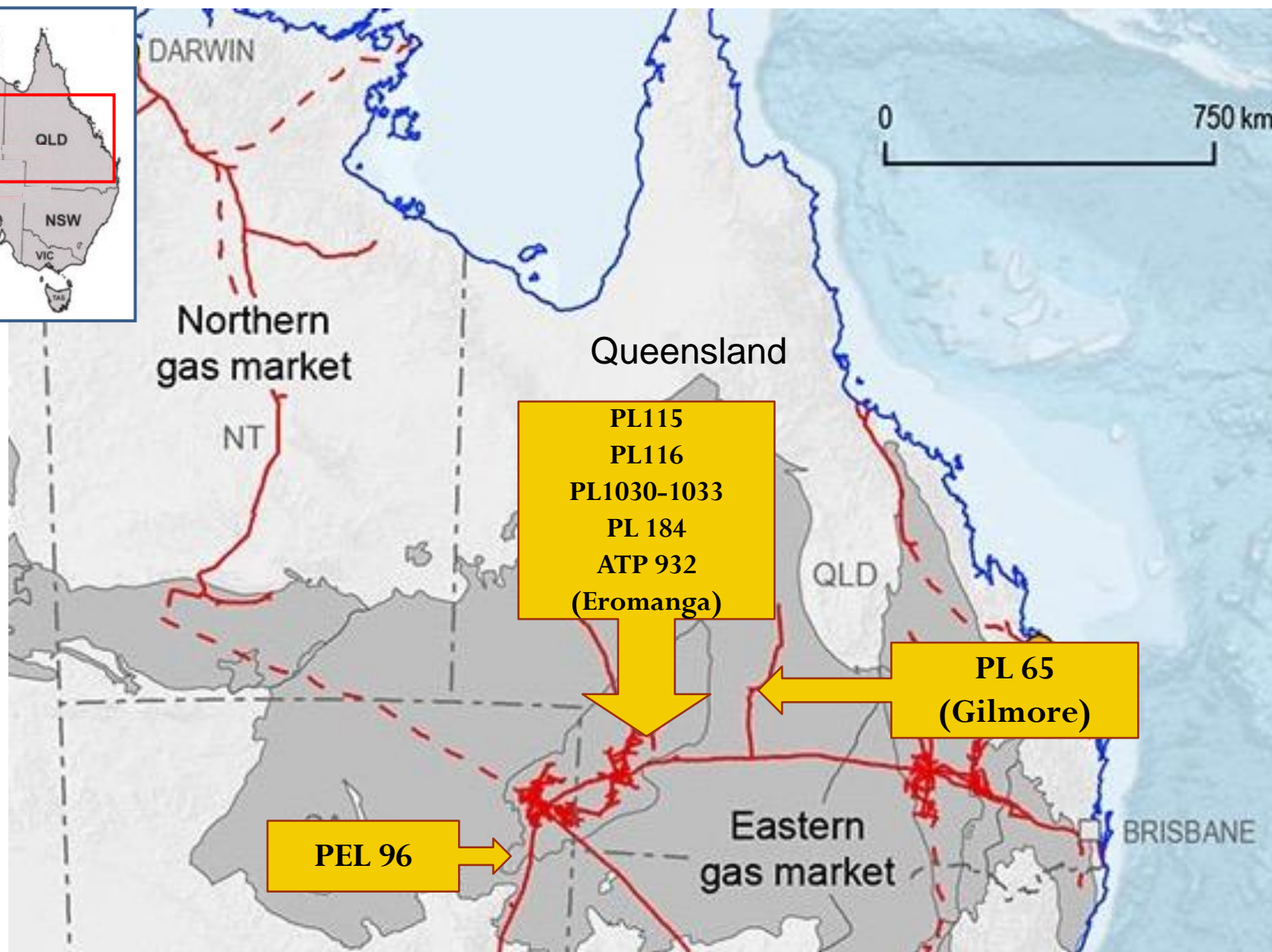
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Eromanga and Gilmore Gas Fields in Queensland, Australia

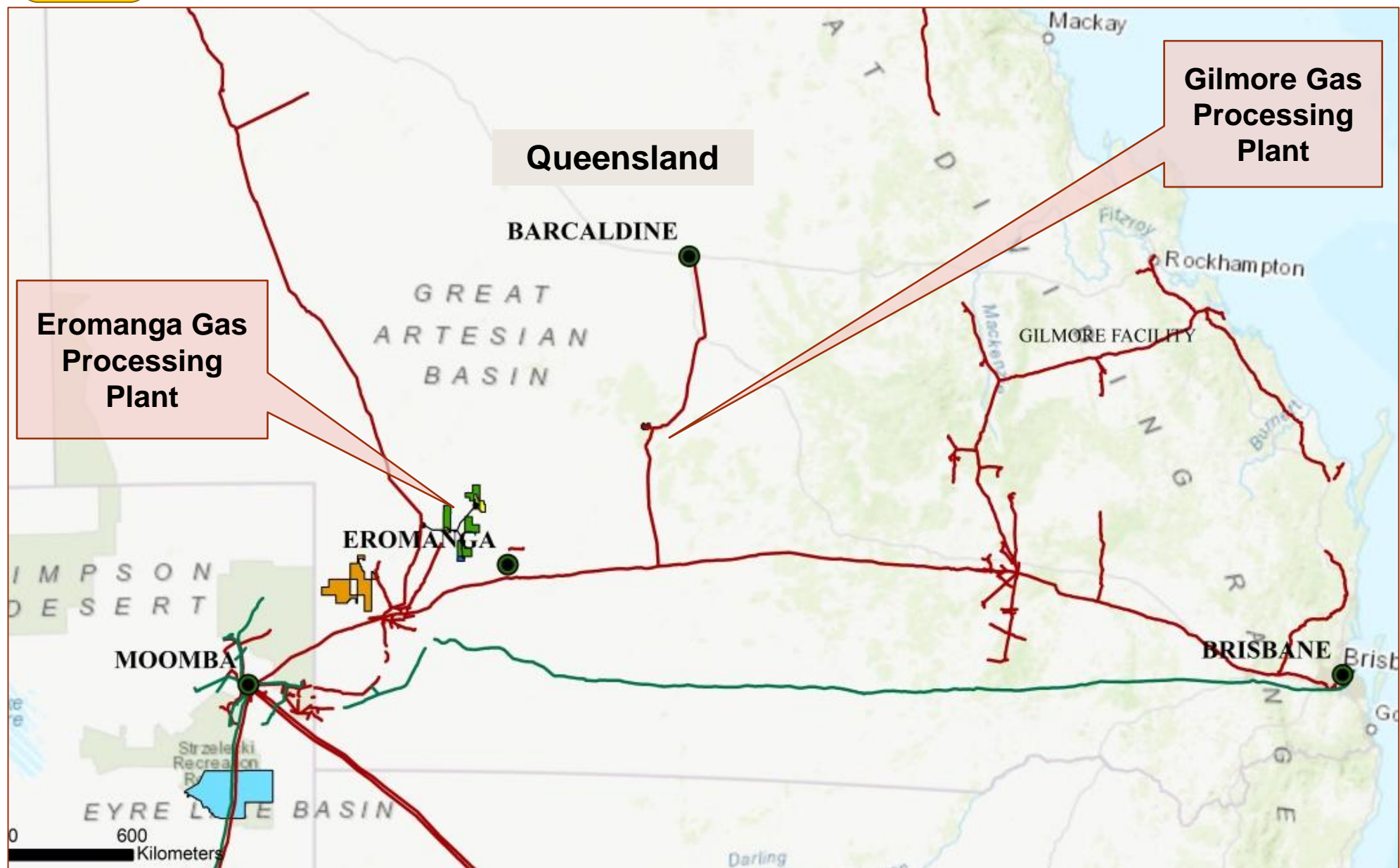


Eromanga and Gilmore Gas Fields in Queensland, Australia



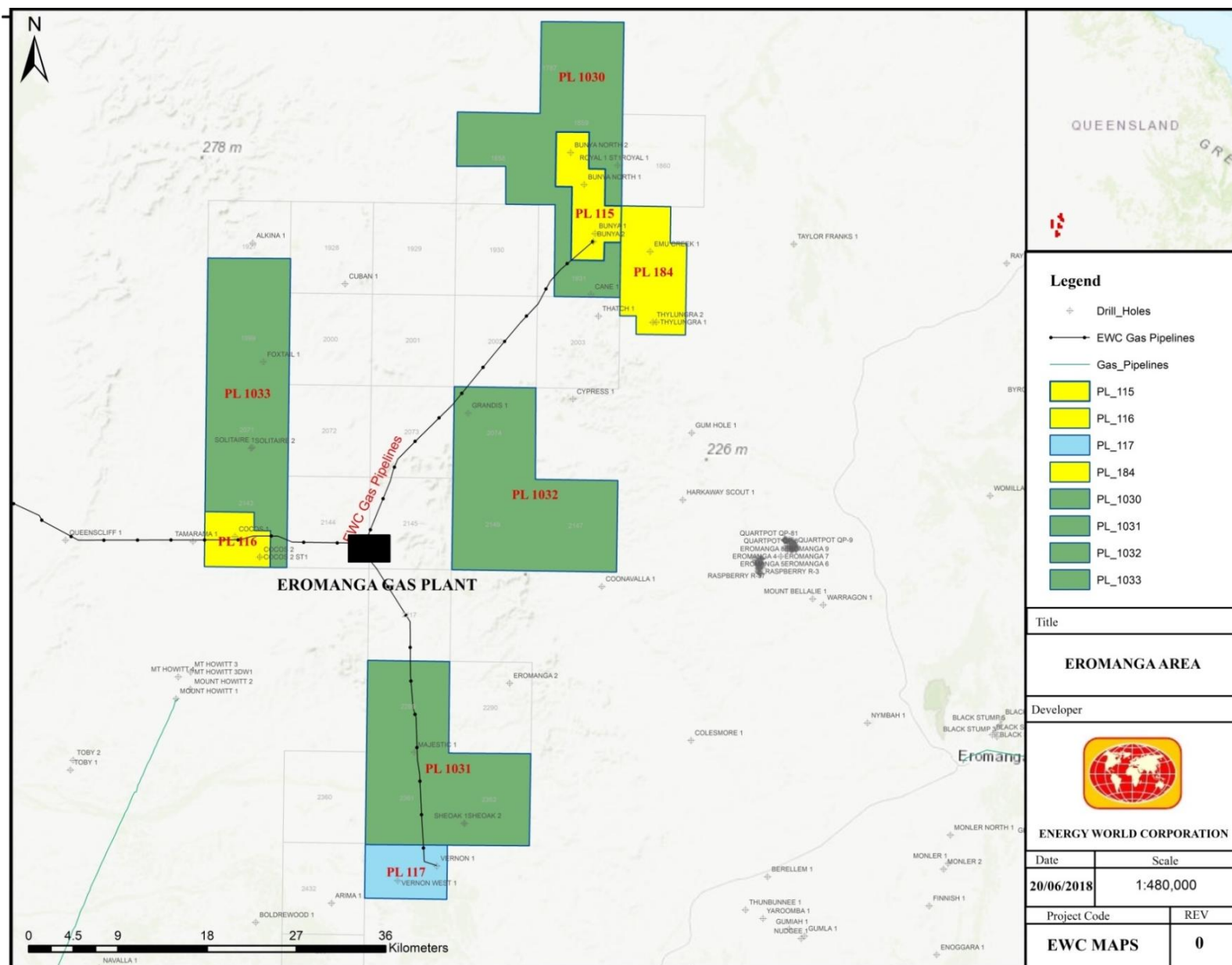


Eromanga and Gilmore Gas Fields in Queensland, Australia



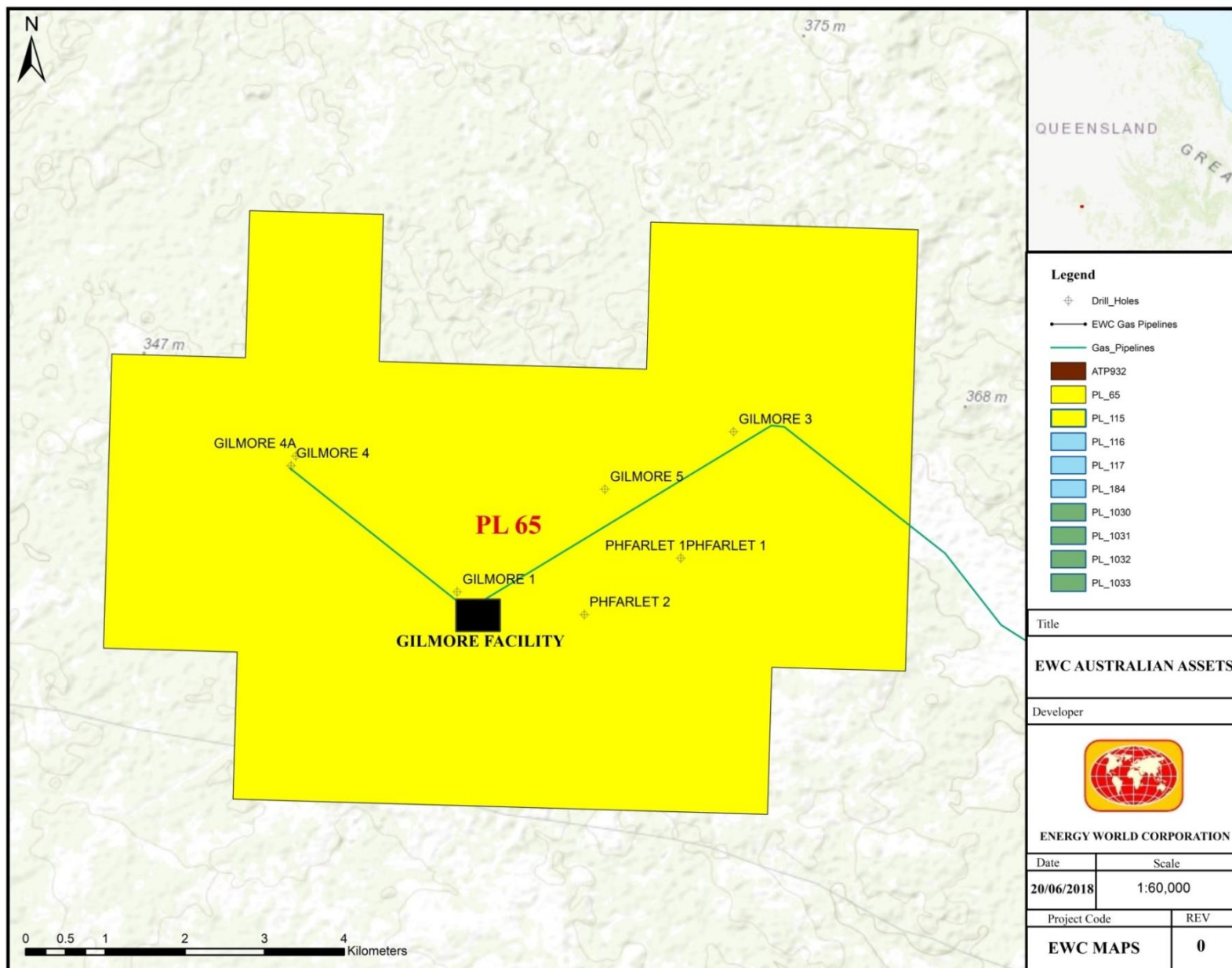


Eromanga Gas Fields in Queensland, Australia





Gilmore Gas Fields in Queensland, Australia





Eromanga Gas Processing Plant



Eromanga Gas Processing Facilities





Eromanga Gas Processing Facilities





Eromanga Gas Processing Facilities



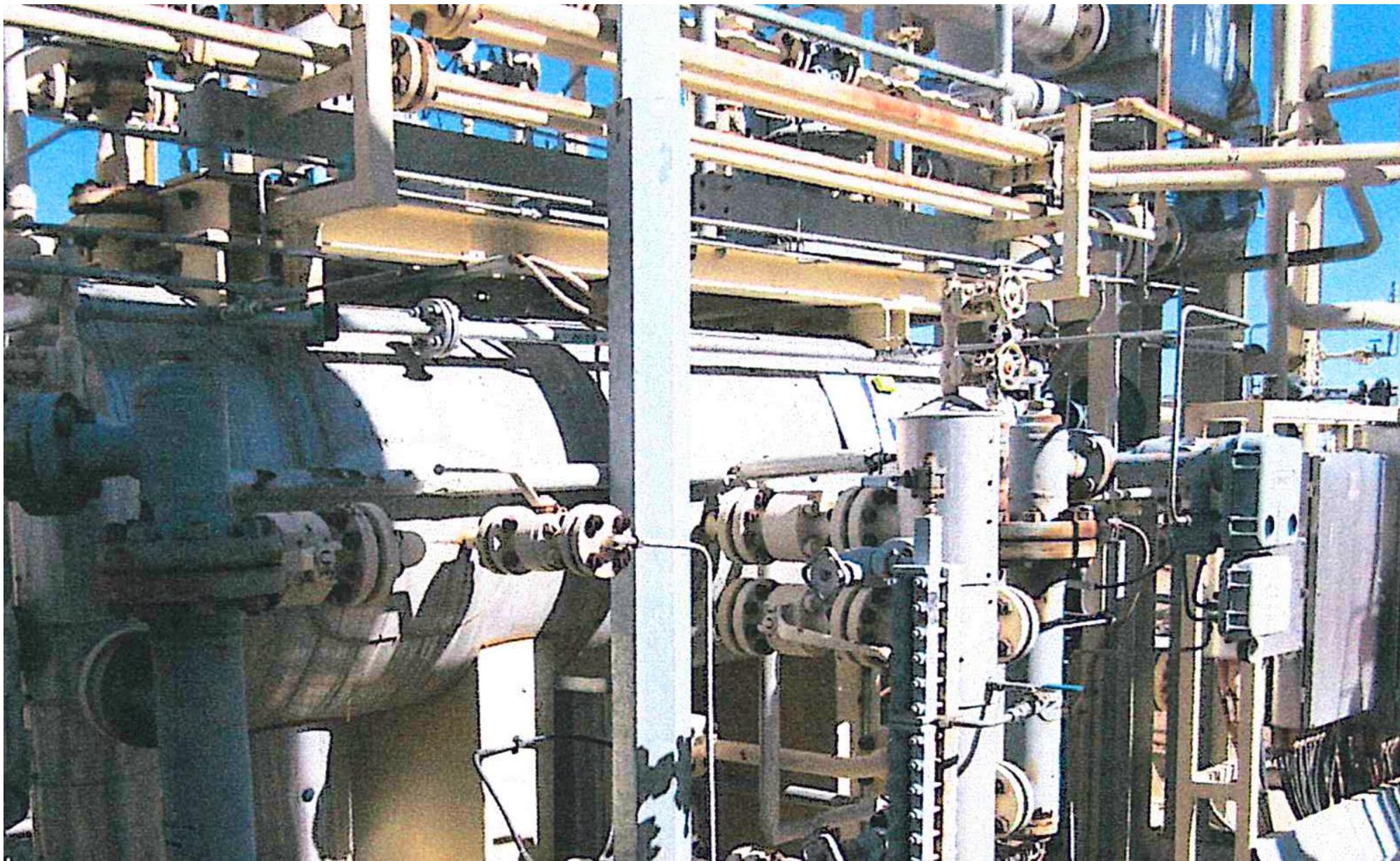


Eromanga Gas Processing Facilities- Plant Inlet





Eromanga Gas Processing Facilities - Low Temperature Separator





Eromanga Gas Processing Facilities





Gilmore Gas Plant



Gilmore Gas Plant Facilities





Gilmore Gas Plant Facilities





Gilmore Gas Plant Facilities





Gilmore Gas Plant Facilities





Gilmore Gas Plant Facilities





Gilmore 3 Wellhead

