



ENERGY WORLD CORPORATION LTD.

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The Listing Manager
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Dear Sirs,

SIGNING OF GAS SALES AGREEMENT – SENGKANG PSC

The Directors are pleased to announce the signing of Gas Sales Agreement between its wholly owned subsidiary Energy Equity Epic (Sengkang) Pty Ltd (“EEES”) and Perusahaan Daerah Sulawesi Selatan (“Perusda Sulsel”) on October 20, 2015 during the opening session of 2015 Asia Pacific Oil and Gas Conference and Exhibition in Nusa Dua, Bali, Indonesia. The signing ceremony was witnessed by Chairman of SKKMIGAS (Special Task Force for Upstream Oil and Gas Business Activities Republic of Indonesia) who granted his approval for the signing on October 16, 2015. Under this agreement, EEES will be able to supply 40-70mmscfd initial feedstock gas for the first train of Sengkang LNG Modular Plant from four (4) wells within Walanga, Sampi-Sampi, and Bonge (“Wasambo”) gas fields.

Perusda Sulsel is acting as the gas off-taker pursuant to prevailing laws and regulations which enables Perusda Sulsel, as regional government owned business unit, to directly purchase the gas from Production Sharing Contract (“PSC”) Operator without going through an open tender process. Simultaneously, Perusda Sulsel together with PT South Sulawesi LNG then will jointly sell the LNG to PT PLN (Persero) (“PLN”), a state owned electricity company which has been our long-standing client as power purchaser.

The signing of this agreement is another major step in our LNG development programme and our planning to ensure the availability of clean energy as a feedstock for power plants in Eastern Indonesia. It will also enable us to finalise our negotiations with PLN for the supply of LNG and thereafter to close the project financing with Bank Mandiri and its banking syndicate.

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