



ENERGY WORLD CORPORATION LTD.

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ASX Limited

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COMMENCEMENT OF DRILLING OPERATIONS – PEL 96 SOUTHERN COOPER BASIN – SOUTH AUSTRALIA

We wish to draw shareholders attention to an ASX announcement made today by Strike Energy Limited (ASX:STX) (“Strike”) as follows:

Quote “Strike is pleased to advise that field operations at the Southern Cooper Basin Gas Project have commenced. A drilling rig is on location at the Le Chiffre 1 well site preparing to spud pending receipt of final regulatory approvals.

LE CHIFFRE 1 DETAILS

The Le Chiffre 1 well is being drilled by the PEL 96 joint venture (Strike 66.7% and operator, Energy World Corporation 33.3%) and is located approximately 105 km south-south west of Moomba and 4 km east of the Moomba to Adelaide Pipeline.

The well will be drilled to a proposed total depth (“TD”) of 2,021 m and is expected to take approximately 21 days to complete. The drilling program includes extensive coring and formation evaluation of the Toolachee, REM and Patchawarra formations. Preliminary formation productivity testing may also be conducted via a wireline conveyed tool assembly before the well is cased and suspended pending completion and an extended production testing program in 2014.

This well will further define the thickness and continuity of the coals within the PEL 96 Phase One Area and provide critical gas content, saturation and hydrocarbon composition data.

Results from the appraisal program will underpin the decision to commence an extended pilot test program, ahead of a commitment to develop a commercial gas project.

Energy Drilling Australia’s Rig 3, a new build Schramm TXDE 200 has been contracted for the drilling operations.” Unquote.

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MANAGING DIRECTOR QUOTES

Strike Energy Limited

Managing Director, David Wrench, said:

"We are very pleased to now be commencing the next stage of our commercialisation plan for the Company's Southern Cooper Basin Gas Project. Early success from the work program to be completed this quarter has the potential to underpin an acceleration of pilot production testing at the project."

Energy World Corporation Ltd.

Managing Director, Mr. Stewart Elliott, said:

"We are very pleased to partner Strike in the development of PEL 96. We have supported this development for many years, and the commencement of drilling at Le Chiffre 1 is an important step in evaluating this area and in the first phase commercialisation of the potential gas prospects from the coals in PEL 96."

Yours faithfully,

For and on behalf of

ENERGY WORLD CORPORATION LTD.



Brian J. Allen

Executive Director

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