



ENERGY WORLD CORPORATION LTD.

9A Seaforth Crescent
Seaforth, NSW, 2092

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

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ASX RELEASE

28 December 2022

Results of Entitlement Offer

Energy World Corporation Limited (ASX: EWC) (Energy World or the Company) advises that the pro-rata non-renounceable Entitlement Offer to raise approximately \$54.5 million (before costs) announced by the Company on 24 November 2022 (Entitlement Offer), closed on Thursday 22 December 2022.

Entitlement Offer

Under the terms of the Entitlement Offer, Eligible Shareholders were entitled to apply for one (1) new share for every 2.39 existing fully paid ordinary shares held on the Record Date at an issue price of \$0.05 per share (**New Shares**) together with one (1) free new option for every 10 New Shares applied for and issued, each with an exercise price of \$0.12 and an expiry date of 2 years from the date of issue (**New Options**).

The Entitlement Offer closed at 5:00 pm (Sydney Time) on Thursday, 22 December 2022 and raised approximately A\$23,306,265.10 at the offer price of A\$0.05 per New Share. Eligible shareholders subscribed for approximately 466,125,302 New Shares under the Entitlement Offer. In addition, 46,612,593 New Options will be issued to shareholders who subscribed for their entitlement.

In addition, 4,661,253 New Shares and 932,252 New Options will be issued to the lead manager as part consideration for services provided under the Offer.

New Shares that will be issued under the Entitlement Offer will rank equally with the existing shares on issue.

The New Shares are expected to be allotted on Friday, 30 December 2022 and commence trading on the Australian Securities Exchange (**ASX**) on Friday, 30 December 2022.

There were 625,146,743 Shortfall Shares pursuant to the Entitlement Offer. The Directors and lead manager continue to reserve the right to place any of the remaining Shortfall Shares within three (3) months of the Closing Date, subject to the requirements of the ASX Listing Rules and the Corporations Act and will update the market on the issue of additional shares in due course. The Shortfall Shares to be issued under the Entitlement Offer and Shortfall Offer will rank equally with existing ordinary shares on issue.

Further Information

Further information regarding the Entitlement Offer is contained in the Prospectus, which was released to the ASX on Friday, 25 November 2022.

Gleneagle Securities (Aust) Pty Limited acted as lead manager to Energy World in respect of the Entitlement Offer. Clayton Utz acted as legal adviser to Energy World in respect of the Entitlement Offer.

This announcement is authorised for release by the Board of Directors of Energy World Corporation Limited.

For further information, please contact: Brian Allen, telephone (852) 2528 0082 or Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) and +61 3 9415 400 (outside Australia) between 8:30am to 5:00pm (AEDT) Monday to Friday.

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