



## ENERGY WORLD CORPORATION LTD.

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The Manager  
ASX Company Announcements  
ASX Limited

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### **Sengkang Gas Field – Production Sharing Contract (PSC) Extension**

Further to our announcement dated 2 September 2018, Energy World Corporation Limited (“EWC”) is delighted to announce that we have been granted a 20-year extension to our Sengkang gas field in South Sulawesi, Indonesia. The Director General of (DG)Migas has provided our 100% subsidiary, Energy Equity Epic Sengkang (EEES), with official confirmation letter that it has been awarded the PSC extension.

The broad terms of the extension are as follows:

Term:	PSC extension of 20 years from October 2022 until October 2042
Signature Bonus:	US\$12 million
5 Year Development Commitment: Starting from October 2022	US\$88 million supported by a bank guarantee of 10% i.e. \$8.8 million
Local Partner:	In line with new government regulations to encourage the involvement of local companies, EEES will enter into a business to business arrangement with a suitably qualified local Indonesian venture partner, to be approved by SKK Migas, within 6 months.

Brian Allen, Executive Director of EWC, stated that “We are delighted with this result. We have been approached by a number of potential Indonesian ventures partners and look forward to finalising arrangements over the coming months. We will continue to operate the Sengkang gas field and power plant under the existing contracts, and with this extension in place, we will be in a position to commence discussions on other contracts for the monetisation of this gas field beyond 2022, together with providing increased reserves for our LNG facility.”

Stewart Elliott, Chairman and CEO of EWC stated that “We are very grateful for the support of the Indonesian Government Local Government in Sengkang and SKKMigas and the confidence they have shown in us by awarding this extension. EWC has been operating successfully in Indonesia for more than 20 years, and we look forward to continuing our relationship with the Government and people of Indonesia through until at least 2042 and beyond. This extension will provide benefits to the Government, the Indonesian people and contribute to employment and the economy in the region. The extension will provide EWC with an enhanced platform to fulfil our vision to bring affordable electricity, city gas, gas for industrial uses and LNG to the people of Indonesia. The Sengkang PSC is large gas field which we look forward to developing to its full potential”.

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

Brian Allen  
Executive Director