



**ENERGY WORLD  
CORPORATION**

**Energy World Corporation Ltd  
2021  
Annual General Meeting**

**November 2021**

**(ASX: EWC)**



# OUR BUSINESS

The development, design, construction and operation of power related infrastructure



Energy World Corporation Ltd (ASX: EWC) is an established, integrated energy company with operations in SE Asia & Australia



Our vision is to deliver clean and affordable energy to the Asian market for power generation, underpinning industrial progress and supporting the growth of renewable energy



Our core operations comprise a profitable gas and power production operation in Sulawesi, Indonesia



Over the next 12-24 months we aim to bring online our 2mtpa liquefied LNG facility in Sulawesi and our 650 MW power plant and LNG receiving terminal in the Philippines.



# FINANCIAL RESULTS

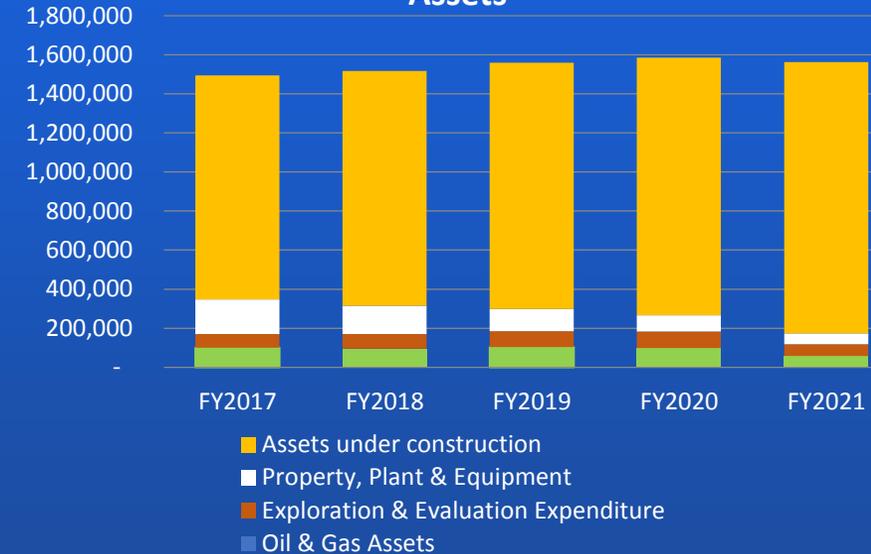
## Revenue by segment



## Gross Profit (US\$ '000s)



## Oil & Gas Assets, PP&E, Assets Under Construction and Exploration & Evaluation Assets



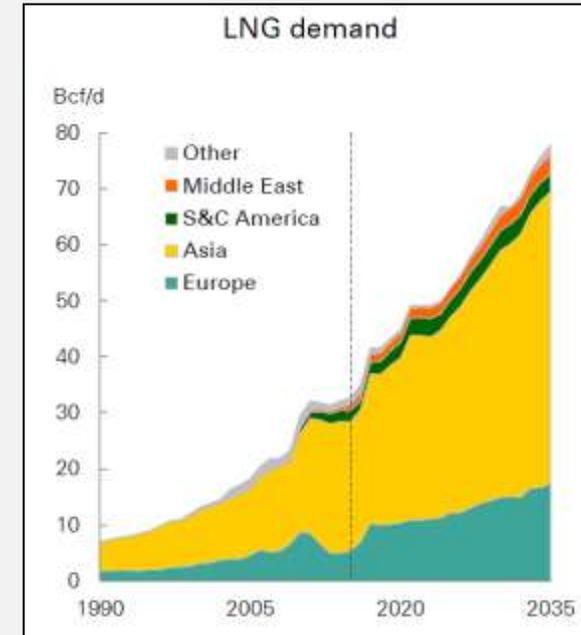
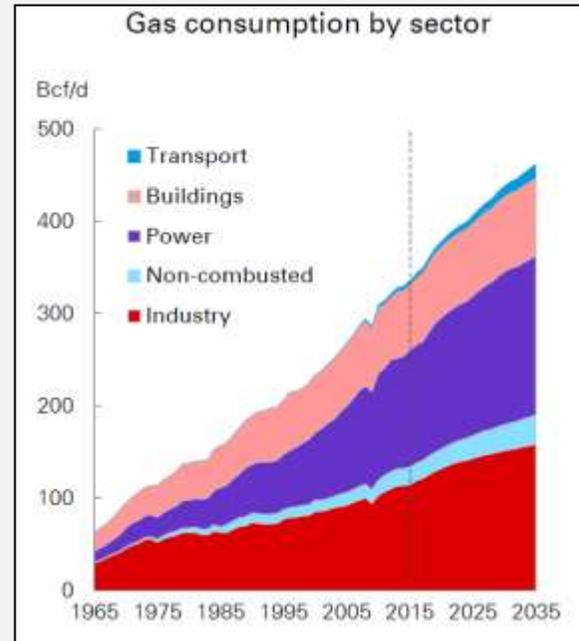
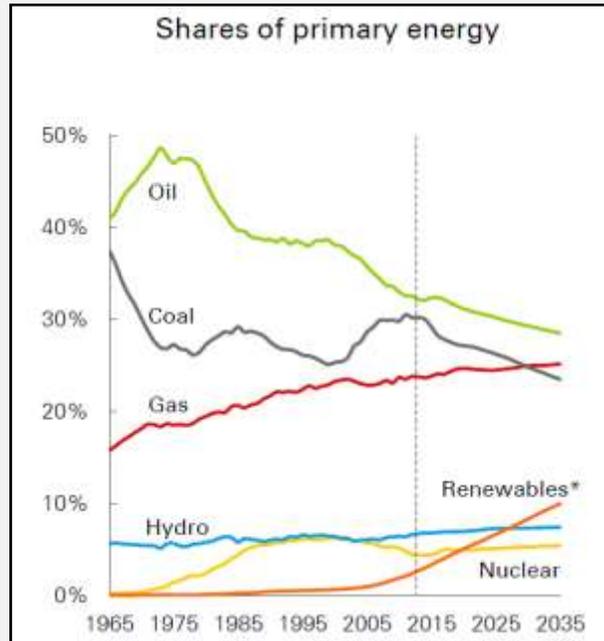
Substantial funding has been obtained by deferring payments to Slipform, a related party construction company

Current profitability is principally derived from the Sengkang power station

The Company's asset base has increased as a result of construction of the projects in the Philippines and Indonesia



# Gas and LNG – Transition to a Green Energy Future



Source: BP Outlook 2017

According to BP, gas will soon overtake coal to become the world's 2<sup>nd</sup> most important source of energy

Renewables are growing rapidly, but from a low base: gas is needed to help stabilise the grid, particularly in Asia Pacific

Demand for LNG from Asian consumers is forecast to double over the next 15-20 years, stoked further by demand for gas from industry



# Gas and LNG – Transition to a Green Energy Future



Royal Dutch Shell



## Gas and LNG have a key role to play in a decarbonising world

- Net-zero emissions announcements across the globe
- Gas and LNG can play a key role in decarbonising hard-to-electrify sectors
- Nearly half of gas demand growth in the next 20 years expected to come from Asia



## LNG shows its resilience and flexibility in 2020

- LNG demand continued to grow despite the global pandemic and ensuing economic crisis
- Global LNG prices hit a record low before rebounding to hit a record high in January 2021
- New LNG supply investment decisions ground to a halt



## Complementary spot and term contract structures and cleaner pathways to drive LNG growth

- Supply-demand gap estimated to emerge in the middle of the current decade
- Current industry structure supports the changing needs of buyers
- Net-zero emissions targets will need cleaner and innovative energy solutions

Royal Dutch Shell

February 2021

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Australia and a majority of global nations have pledged to achieve Net Zero Emissions of CO2 by 2050

Renewable Energy is the future, and LNG will help the Philippines and Indonesia move in this direction.

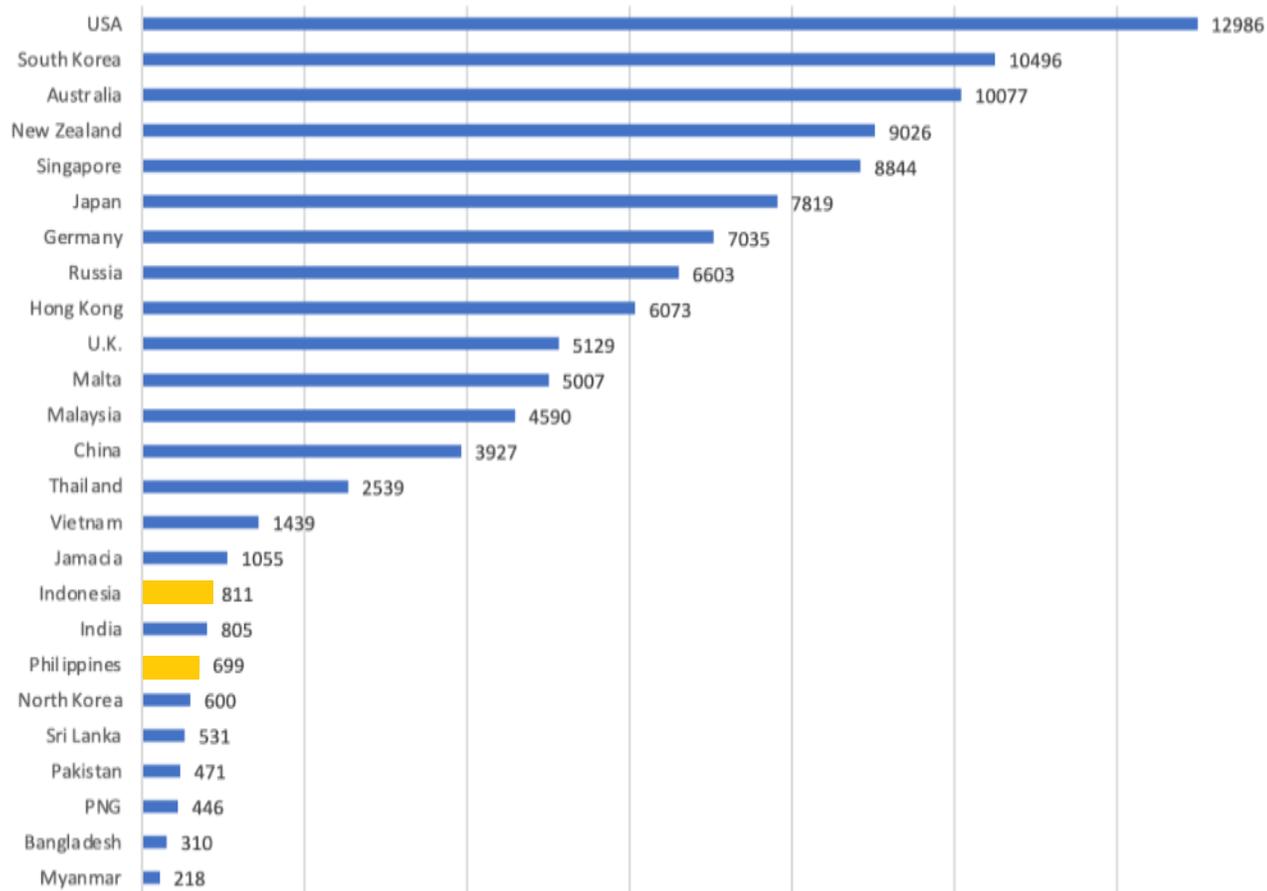
Energy World has developed world class LNG production, Receiving and distribution projects with a 30 year + lifespan.

During the operation of these projects, Energy World must look to develop renewable resources, and new technologies such as carbon capture to help build a sustainable business for generations to come.

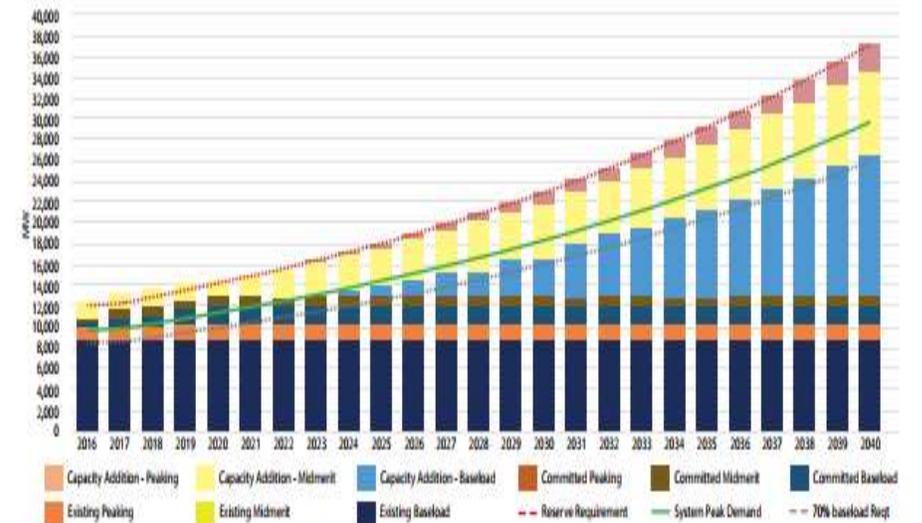


# Electricity Demand is Growing

Kilowatt Hour Consumption Per Capita Per Annum. Source: World Bank



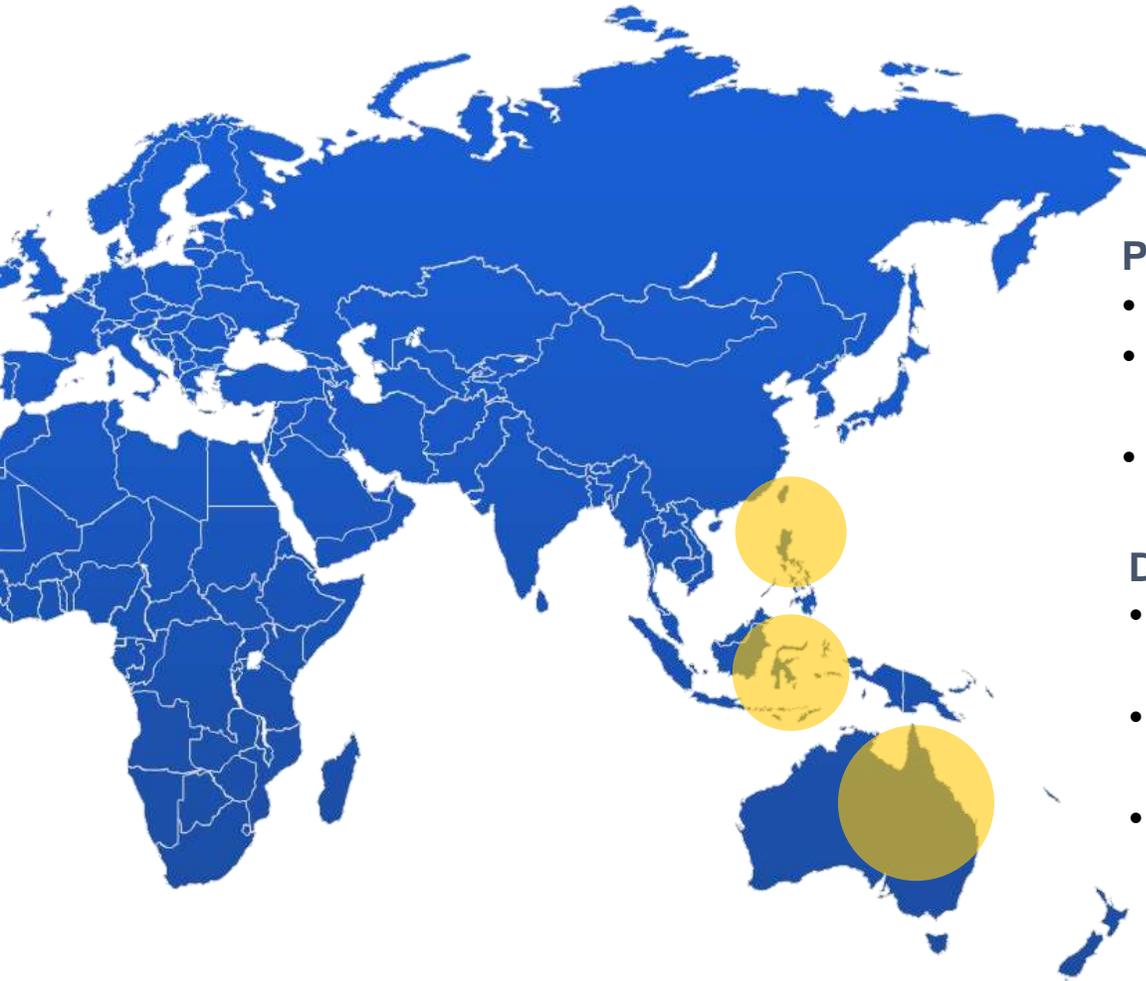
Luzon, Philippines Power Demand Supply Outlook –



- Indonesian and Philippine energy demand is growing rapidly from a low base.
- The Philippines Department of Energy forecasts that the Philippines will need 43,765 MW of additional power capacity to meet anticipated growth in demand by 2040.
- EWC is ideally positioned to facilitate this growth through its portfolio of advanced energy projects.



# Our Projects



## Projects Under Development:

- Sengkang 2mtpa LNG (Indonesia)
- Philippines 650MW Power and LNG Hub Terminal
- Gilmore LNG

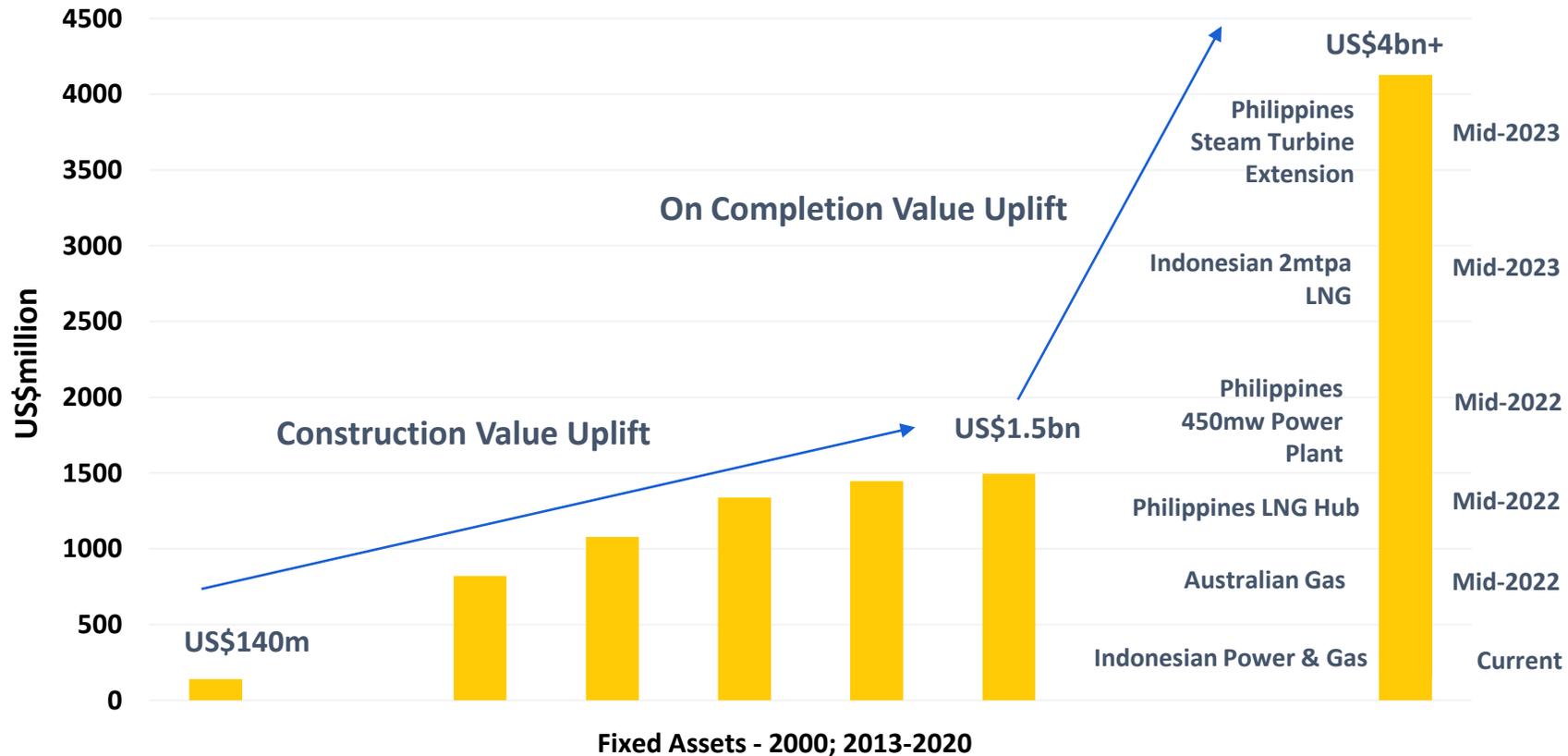
## Developed Projects:

- Sengkang Gas & Power (Indonesia)
- Alice Springs LNG and Gas Power
- Cooper Basin Conventional Gas



# Our Value Proposition

Present Book Value versus Potential Value on Completion



We have developed a clear strategy to deliver a significant value uplift which unlocks as we complete the construction of our portfolio of SE Asian and Australian energy projects over the next 12 to 24 months





## Indonesian Projects:

- Sengkang Gas Production Sharing Contract (PSC)
- Sengkang Power Station
- Sengkang LNG

# Sengkang Gas Field

The Sengkang Production Sharing Contract (PSC) Block was recently extended to 2042 and covers 2,925 km<sup>2</sup> in South Sulawesi.

Gas from the PSC is supplied to the 315 MW Sengkang Power Station.

2P reserves: 203 BCF  
 Total gas in place: 7-9 TCF based on PT Lapi ITB studies



To Serve for Your Betterment and the Nation

Prospect/Lead	Gas in Place (BCF)		
	P10	P50	P90
Tacipi Prospect	1,778.72	1,567.46	1,376.77
Tacipi Lead	1,855.18	1,645.43	1,456.92
Walanae Lead	383.91	339.42	300.07
Malawa Lead	5,149.37	4,519.18	3,917.85
<b>Total</b>	<b>9,167.18</b>	<b>8,071.40</b>	<b>7,051.61</b>

Following the 20-year extension to the PSC, EWC has identified several opportunities to expand in Sengkang, supported by PT Lapi ITB estimates of 7- 9 TCF of gas in place



# Sengkang Power Plant



## Location

Sengkang  
South Sulawesi,  
Indonesia

## Capacity

Block I: 135MW  
Block II: 180MW  
Total Output: 315MW  
(total rated output of 357 MW)

## Performance Metric

Trailing 3 year Avg.  
Availability Factor = 86.3%

## Completion Date

Block I = 1996,  
Block II = 2012

- Using gas produced from the Sengkang gas field the Sengkang Power Station produces 315 MW
- Electricity is sold under a take or pay Power Purchase Agreement (“PPA”) with PLN which runs until October 2022.
- Renewal negotiations have commenced. We expect it will be renewed for a significant period, using gas from the gas field to support this extension.



# Sengkang LNG



The Sengkang LNG Plant has a design capacity of 2 mtpa, consisting of 4 modular 500,000 tpa trains, an import/export and jetty facilities.

Construction is 80% complete, having been delayed since 2017 due to land zoning claims which have since been fully resolved.

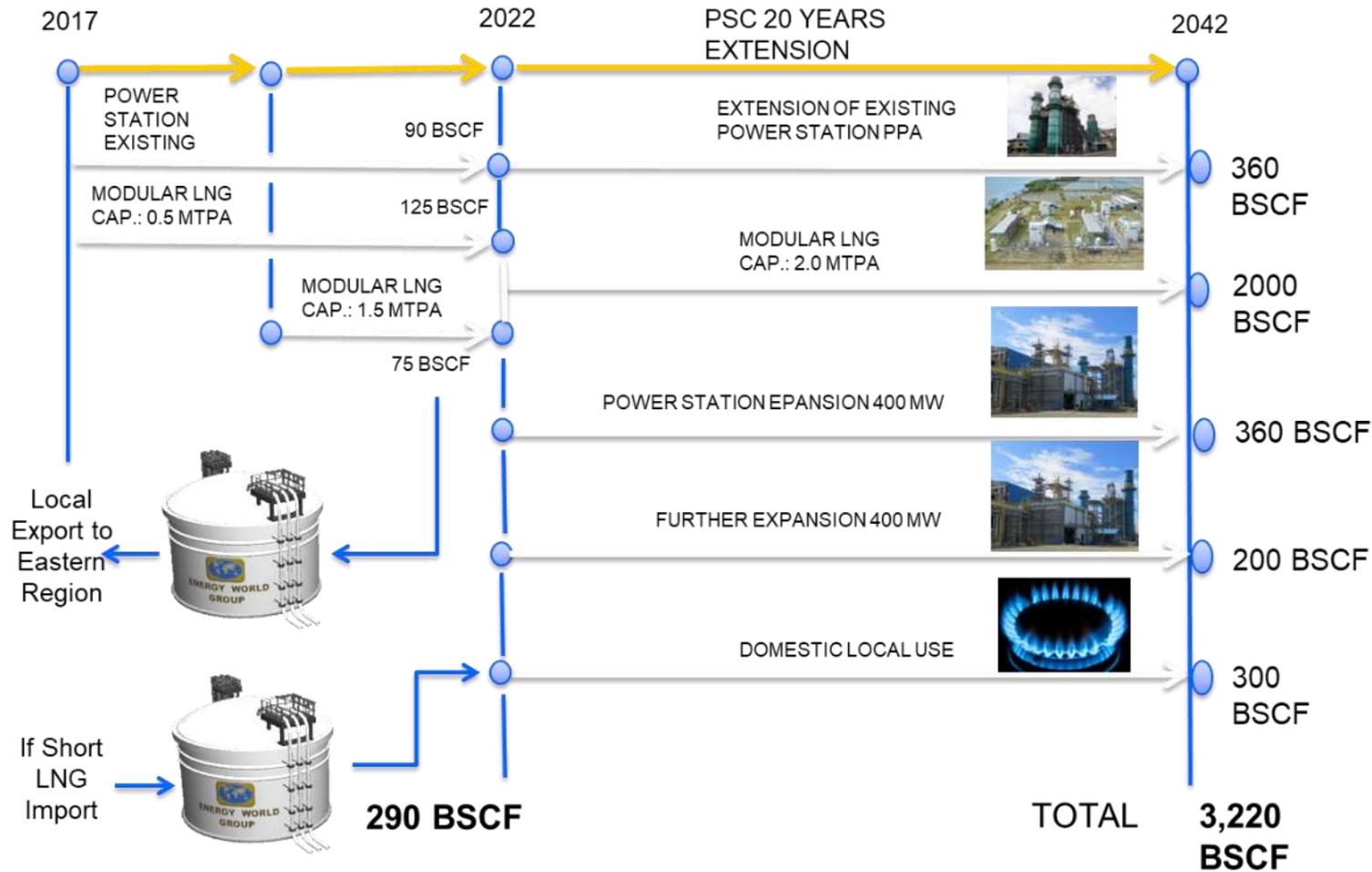
Remobilisation work has commenced at site.

Gas for the LNG plant will be purchased from the Sengkang gas field and the LNG will be sold to industrial users in the region, PLN for power generation and for City Gas.

We also have a license to export LNG, subject to meeting domestic gas obligations, and this could be used to supply our Philippines Hub Terminal.



# Indonesia Growth Opportunities



With an underlying gas resource estimated by PT Lapi ITB of 7-9 TCF gas in place; there are many opportunities for expansion





## Philippines Projects:

- Pagbilao LNG Hub Terminal
- 650 MW Power Plant



## Pagbilao 650MW CCGT Power Plant



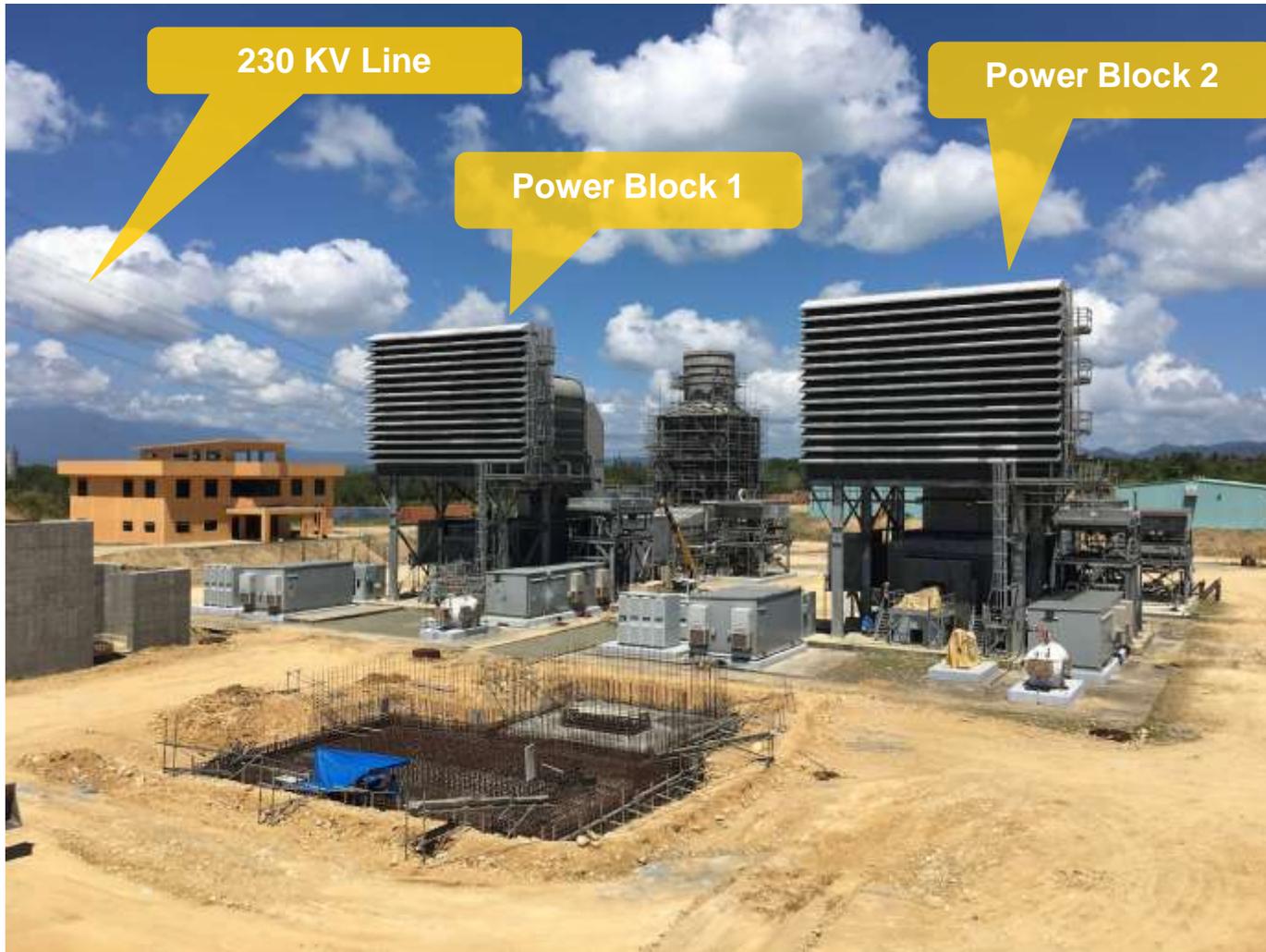
### Pagbilao Project

Energy World has constructed the first LNG Hub Terminal in the Philippines, which will act as a hub for onward distribution of LNG throughout the Philippines.

We are also developing a 650MW CCGT power plant at this site. Construction of the first 400MW is 80% complete



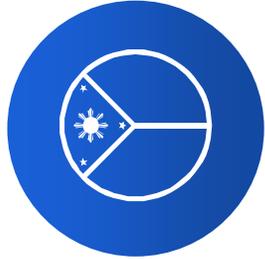
# Pagbilao 650MW CCGT Power Plant



- 650 MW Combined Cycle Gas Turbine Power Plant construction is significantly completed
- Project developed in stages:
  - Block 1 - 200 MW gas turbine (85% complete)
  - Block 2 - 200 MW gas turbine (80% complete)
  - Block 3 - 250 MW steam turbine (foundations complete, equipment ready for delivery)
  - Completion of Block 1 is targeted to coincide with the commercial operation of the New Pagbilao Substation. Block 2 and 3 within 6 months thereafter
- Plant will secure gas from EWC' s adjacent LNG hub terminal
- Electricity will initially be sold into the Wholesale Electricity Spot Market (WESM)
- There is sufficient land at site to expand our power generation capacity to cater to forecast growth in Philippine demand



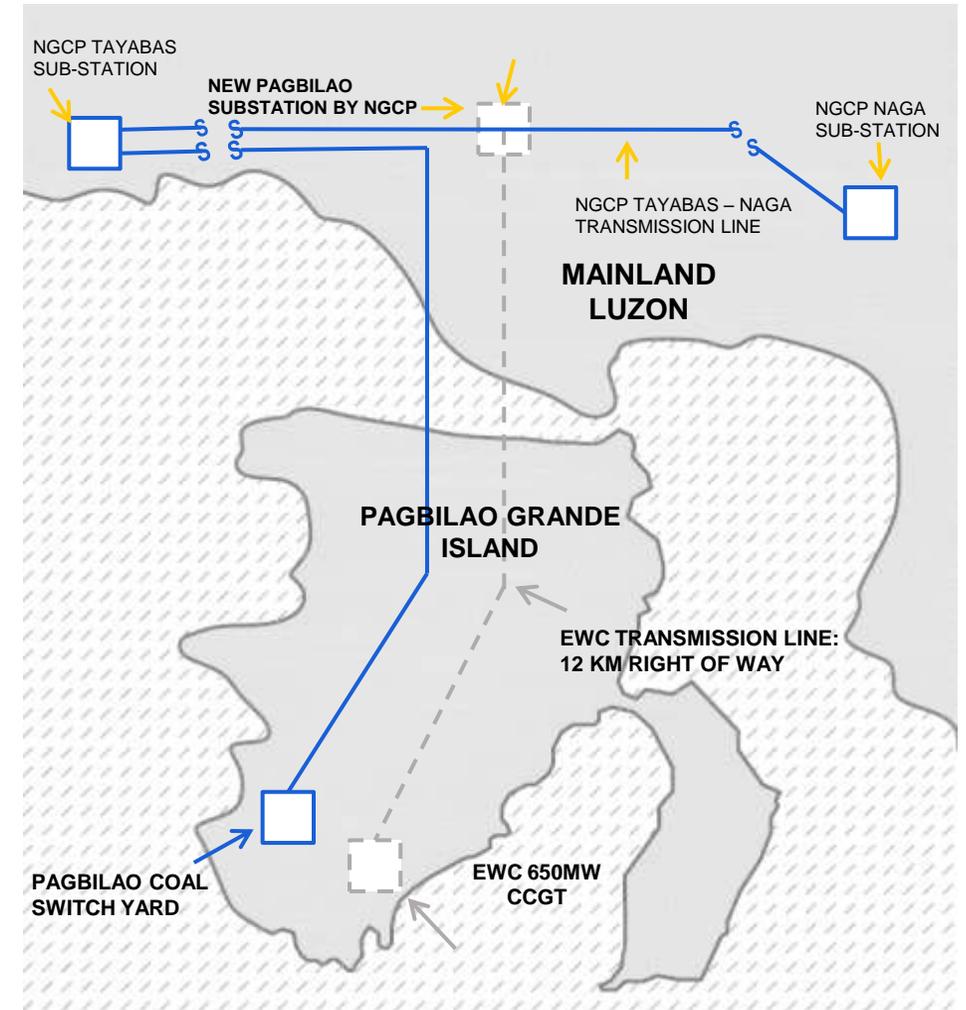
# Pagbilao Transmission Line Update



Main grid access is to be secured once the National Transmission Corporation (Transco) and National Grid Corporation of the Philippines (NGCP) complete construction of the new Pagbilao Sub Station.



EWC has signed a connection agreement and is proceeding with the land purchases associated with the 12km Right of Way needed to construct transmission facilities and connect EWC's power station to the grid.



## Pagbilao Transmission Line Update



Ongoing survey works for the new 12km Transmission Line

## Pagbilao Transmission Line Update



Ongoing setting out and soil investigation work for the new 12km Transmission Line



## Pagbilao Transmission Line Update



Initial tower foundations completed for the new 12km Transmission Line

## Pagbilao Transmission Line Update



Ongoing progress at the NGCP New Pagbilao Sub Station

# Pagbilao: The Philippines First LNG Hub Terminal



*View of Jetty and Hub Terminal*



*EWC has laid the foundations for a second 130,000 m3 storage tank*

Strategically important asset for Philippines' nascent gas industry

130,000 m<sup>3</sup> LNG Hub Terminal is 90% completed

Deep water jetty is capable of handling all sizes of LNG vessels

Facility can handle a throughput of 3 MTPA of LNG with the 1st tank, which can support 3,000 MW of gas fired power generation

This will support our adjacent 650 MW combined cycle gas fired power plant, and provide expansion options for both EWC and third party gas clients

Hub Terminal to be run on a tolling model for third party clients





## Australian Projects:

- Eromanga Gas Fields
- Gilmore LNG



## Australia: Gasfields and LNG



Australian domestic gas prices have increased significantly over the past few years.

EWC's 100%-owned gas fields have proven reserves and are connected by existing pipelines to the Australian market.

Importantly, they also have existing gas processing facilities connected to pipelines. These facilities are currently being brought back online.

In addition, we have previously commenced construction of a 56,000 TPA LNG facility utilising gas from petroleum lease PL65



# Delivering Clean and Green Energy to Asia

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Thank You



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