



ENERGY WORLD CORPORATION LTD.

Level 8, 210 George Street,
Sydney NSW 2000, Australia.

24th January 2025

The Manager

ASX Company Announcements

ASX Limited

Total no. of page(s): 2 + 5

ACTIVITY STATEMENT FOR QUARTER ENDED 31 DECEMBER 2024

In connection with the Appendix 4C; Quarterly Cash Flow Report entities subject to listing rule 4.7B, we are required to also provide an Activity Statement.

During the period the Company provided information on its activities to shareholders as follows:

ASX announcement 25 October 2024 - Completion of Sale of Participating Interest Sengkang PSC

ASX announcement 31 October 2024 - Update on EWI & Slipform Loan Restructuring

As a consequence of the EWI and Slipform loan restructuring and the subsequent termination of all related party transactions, Mr KP Wong retired from the Board on 28 November 2024, and as announced on 20 November 2024, Mr Leslie Charles passed away.

As part of the ongoing re-structuring of the Company, other announcements released to shareholders included the appointment of the two new Board members:

- Alan Jowell – Non Executive Director (Appointed 4 December 2024)
- Sean Gardiner – Non Executive Director (Appointed 4 December 2024)

The company has also made changes to the following committees membership:

Audit and Risk Committee

Chairman : Alan Jowell

Members : John Phipps and Michael O'Neill

Remuneration and Nomination Committee

Chairman : John Phipps

Members : Sean Gardiner and Michael O'Neill

The Company also established an Investment Committee

Chairman : Sean Gardiner

Members : Alan Jowell, John Phipps and Michael O'Neill

The role of the Investment Committee is to define and set the strategy to re-capitalize and monetize existing projects under development by the Company; and further to oversee management's execution of the agreed strategy.

Expenditure incurred during the quarter included payments to meet debt settlement for Hankuk Carbon Co., Ltd as per the ASX announcement made on 3 July 2024 (now fully paid); legal and associated fees incurred in connection with the two transactions detailed at the ASX announcements above; the payments needed for the site security and preservation of assets on project development sites in Australia, Philippines and Indonesia, and operating and administration costs for our offices in Australia, Hong Kong, Indonesia and Philippines.

No expenditure was incurred for related party activities.

Yours faithfully,

For and on behalf of

ENERGY WORLD CORPORATION LTD.

A handwritten signature in black ink, appearing to read 'BAU' or similar, written in a cursive style.

Brian Allen

Managing Director

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Energy World Corporation Ltd

ABN

34 009 124 994

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	(2,273)
(c) advertising and marketing	-	-
(d) leased assets	(150)	(583)
(e) staff costs	(643)	(1,164)
(f) administration and corporate costs	(1,620)	(2,929)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	204	204
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(1,745)	(1,745)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(3,954)	(8,490)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(4,170)	(14,460)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
2.2	Proceeds from disposal of:		
	(a) entities	35,000	35,000
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash balances in entities sold)	(2,222)	(2,222)
2.6	Net cash from / (used in) investing activities	28,608	18,318

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	13,438
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (transfer from reserve and deposit accounts)	-	-
3.10	Net cash from / (used in) financing activities	-	13,438

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,596	4,146
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,954)	(8,490)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	28,608	18,318

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	13,438
4.5	Effect of movement in exchange rates on cash held	(3)	(165)
4.6	Cash and cash equivalents at end of period	27,247	27,247

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	27,247	2,596
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	27,247	2,596

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1 Loan facilities	432,000	432,000
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	432,000	432,000
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Borrower	Lender	Facility amount
Energy World Corporation Ltd	Energy World International Ltd and Slipform Engineering International (HK) Ltd	US\$432million
	Interest Rate	Secured / Unsecured
	Equiv 2.56%	Unsecured
		Maturity date
		31-Dec-34

8. Estimated cash available for future operating activities	\$US'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,954)
8.2 Cash and cash equivalents at quarter end (item 4.6)	27,247
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	27,247
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.89
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:24 January 2025.....

Authorised by:By the board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.