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PRESENTATION TO CLSA INVESTORS' FORUM

Attached for information to shareholders is the presentation given by Mr. Stewart Elliott - Managing Director and CEO and Brian Allen – Executive Director at the CLSA Investors' Forum on 19 September 2011.

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

Brian Allen

Brian J. Allen
Director

DELIVERING CLEAN ENERGY TO ASIA

Presentation By

Energy World Corporation Limited

September, 2011

CLSA INVESTORS' FORUM 2011

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Energy World's Focus is LNG to Asia

To become a leader in modular LNG development and a significant supplier of natural gas to Asian markets

Sengkang Gas Field
315MW Power Plant
2MTPA LNG Terminal

Alice Springs Power Plant
Gilmore Gas Field
Abbot Point LNG Terminal

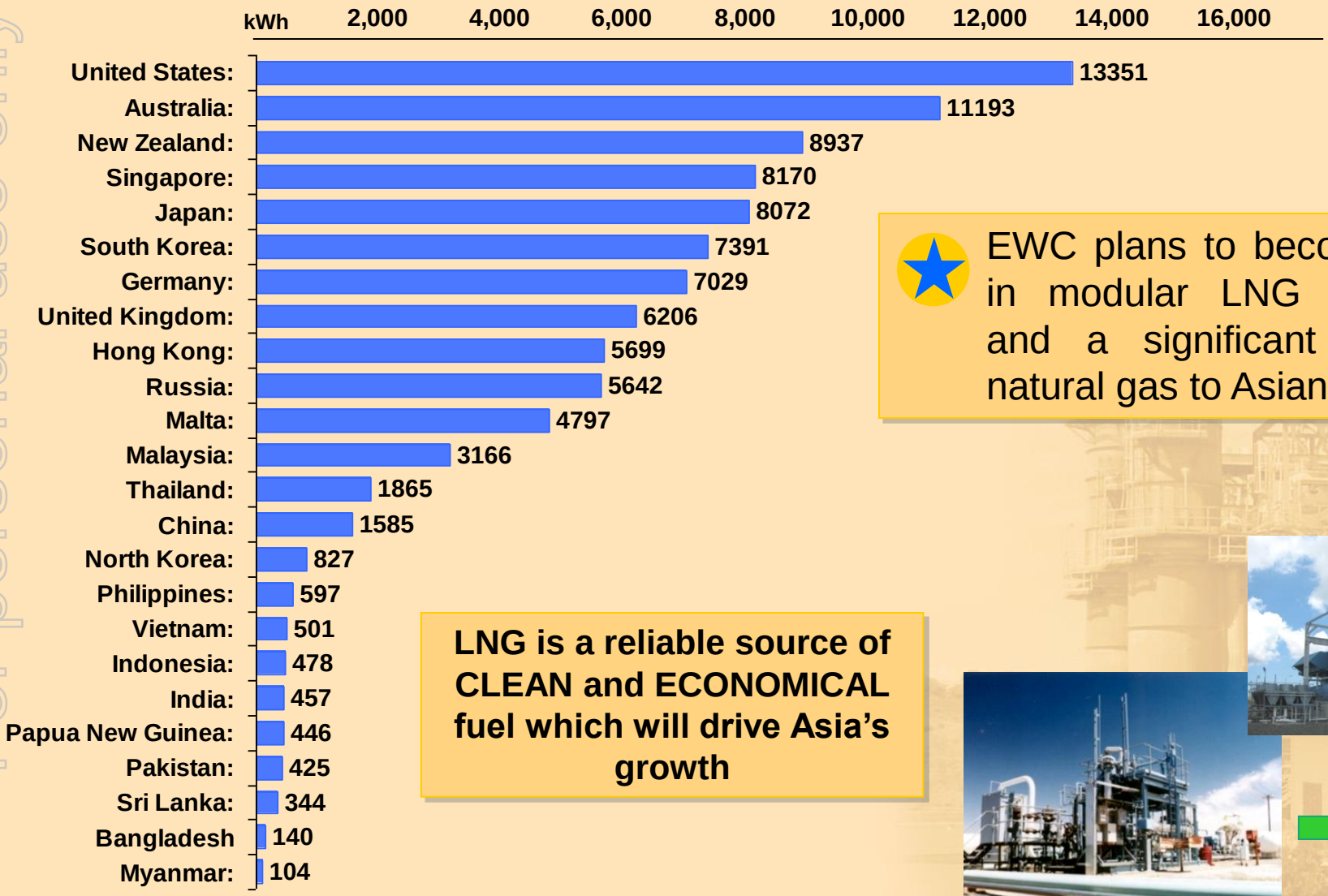
Pagbilao
Hub Terminal

Papua New Guinea
3-8MTPA LNG Terminal

Strong Macro Background – LNG will Fuel Asian Growth

Kilowatt hour consumption per capita

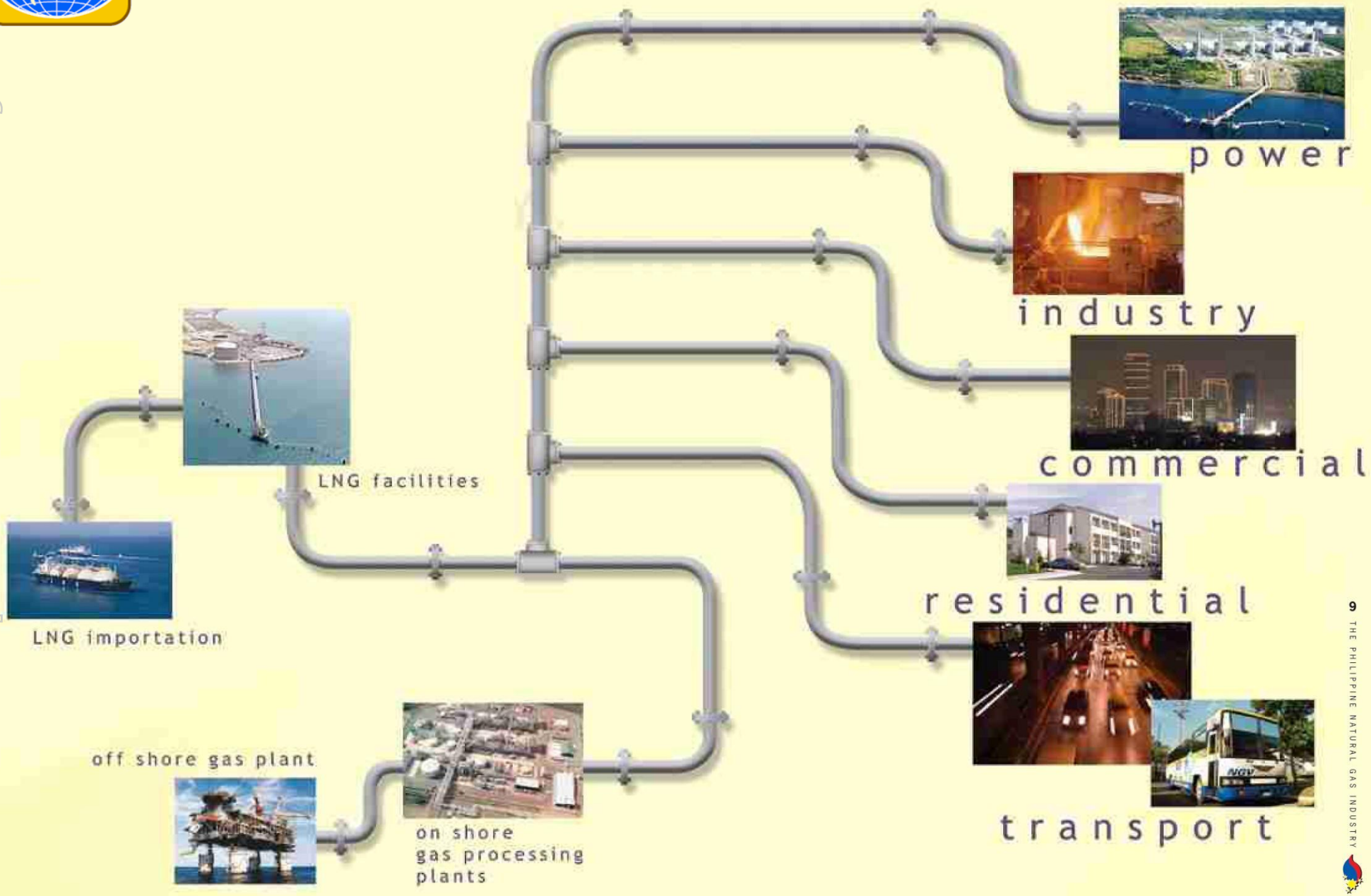
Source data: Nation Master Energy Statistics



EWC plans to become a leader in modular LNG development and a significant supplier of natural gas to Asian markets

LNG is a reliable source of CLEAN and ECONOMICAL fuel which will drive Asia's growth

Multiple Business Opportunities



Strategies

Overall Strategy:

To become a leader in modular LNG development and a leading operator of an integrated clean energy supply chain delivering gas and LNG to underdeveloped and high growth markets in Asia with large populations:

1. Leveraging on our technical expertise and unique modular LNG facilities requiring lower capital investment cost, to exploit (and justify the exploitation of):
   a) our existing gas reserves and resources; and
   b) other potential stranded gas fields

2. To construct LNG facilities and logistic hub terminals at strategic locations facilitating the supply of gas and LNG for domestic and offshore consumption in Asia

Investment Highlights

1. Excellent macro dynamics
2. Proven track record and experienced management team
3. Strong partners delivering technology advantages
4. Portfolio of assets including gas fields, power plants, LNG facilities and hub terminals
5. Strong financial position

Proven Track Record and Experienced Management

EWC's Executive Directors and Senior Management have Worked Together with Success Over Many Years

- EWC's Chairman and Chief Executive, Stewart Elliott, was a co-founder of CEPA - a Hong Kong listed independent power producer that has developed over 6,000 MW of electrical generation throughout Asia
- After success with CEPA, Stewart Elliott and other senior management formed EWI to develop energy related projects relying on natural gas and other renewable fuels
- Other key management team members also worked for CEPA prior to 1997 and played a key role in the rapid development of CEPA

2 x 350 MW Shajiao B Power Plant, China

3 x 660 MW Shajiao C Power Plant, China

310 MW Navotas I & II Power Plant, the Philippines

135 MW Sengkang CCGT Power Plant, Indonesia

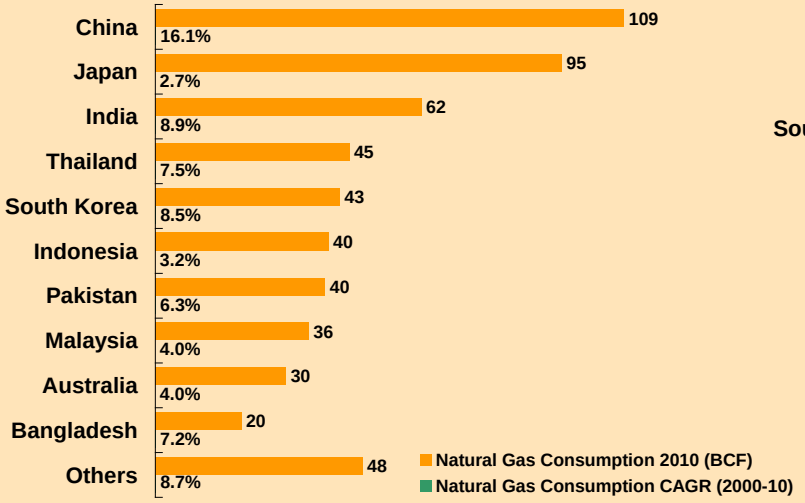
2 x 367.5 MW Pagbilao Power Plant, the Philippines

2 x 600 MW Sual Power Plant, the Philippines

Asia Pacific Natural Gas Markets

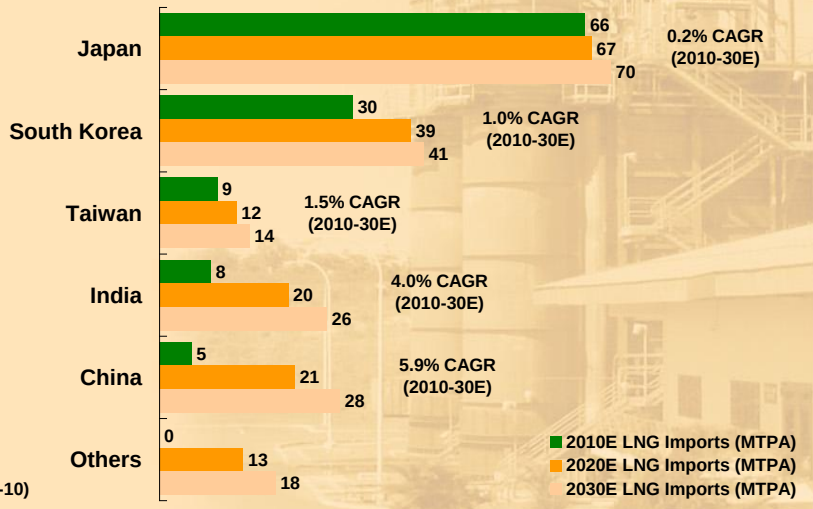
- The demand from Asia Pacific for natural gas has grown 6.9% CAGR over the last decade, representing the fastest growing region in the world. These fast growing economies in the region are looking to natural gas as a greener and more economic alternative to substitute coal and fuel oil
- China, Japan, India, Thailand and South Korea are the key consumer countries for natural gas in the region in 2010, together accounting for 62.3% of total natural gas consumption in the region
- LNG dominates natural gas imports in the Asia Pacific region, accounting for 84% of the region's total natural gas imports. Japan and South Korea are the largest LNG importers in the region
- Various countries in the region are building LNG receiving and re-gasification facilities which will increase their ability to use LNG as an alternative fuel source. China and India are the fastest growing LNG importing markets in the region and their total imports will reach 54 MTPA by 2030, representing 27% of the LNG imports in Asia Pacific

Asia Pacific Natural Gas Consumption



Source: BP Statistical Review of World Energy (June 2011)

Projected LNG Imports in Asia Pacific



Source: The Institution of Energy Economics, Japan (IEEJ)

Indonesian Natural Gas Market

"PGN requests Chevron to divert gas supply to PLN to ease gas supply problems"

The Jakarta Post, 4 February 2011

"PLN offers to purchase gas earmarked for Singapore at US$17 per MMBtu of LNG for Muara Tawar Power Station"

Jakarta Globe, 16 July 2011

"BPMigas expects domestic gas demand to jump by 43% to 6 Bcf/d by 2020, from 4.2 Bcf/d in 2007"

The Jakarta Post, 23 February 2011

"PGN currently purchases its natural gas supply at an average cost of US$1.8 per MMBtu, but BPMigas said in early August that it would like to raise this rate to US$5.5 per MMBtu"

The Jakarta Post, 15 September 2011

Development of Modular LNG

- **EWC has challenged conventional thinking and developed a low capital cost modular LNG facility in association with our technology, equipment suppliers and strategic partners, Chart and Siemens**

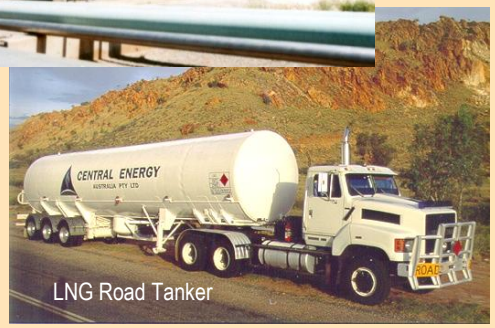
EWC developed Australia's first domestic LNG plant over 18 years ago and pioneered the transportation of LNG by road.

EWC decided LNG was the best way to supply Asia's growing energy demands and protect the environment

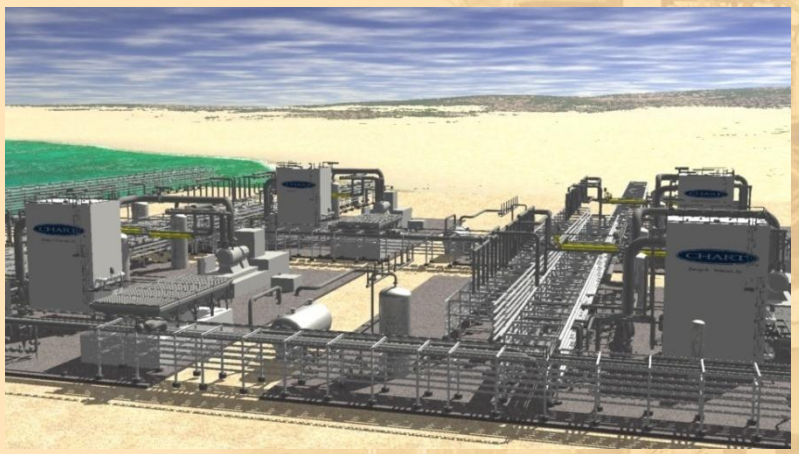
EWC approached liquefaction equipment makers asking for their standard equipment – Standard equipment does not exist.

EWC ordered a FEED Study to design a standard modular ½ million t.p.a liquefaction train using standard pipeline spec gas.


Alice Springs LNG Plant, Australia



LNG Road Tanker



The EWC 0.5MTPA LNG Module has been designed to be a standard installation in any location.

Teaming Up with Industry Leaders on Modular LNG

Energy World has brought together distinguished global players, such as Chart Industries and Chemicals and Siemens to develop an efficient, electric drive, modular LNG system that can be used in a variety of locations

ENERGY WORLD

Investor, Developer & Operator
Civil and Process Engineering
LNG Tank Construction
Civil Works
Operation and Maintenance

CHART

LNG Process Provider
Cold Boxes
Gas Treatment (By TDE)
Liquefaction BOP

SIEMENS

Electrical and Rotating equipment
Electrical BOP

Other Consultants and Suppliers:

CH.IV International – LNG Specialists
Arup – Civil Engineering
Woodfield – Loading Arms
Penspen – Pipeline routes and design
University of Southampton – Cryogenic Consultants

Proven Technology

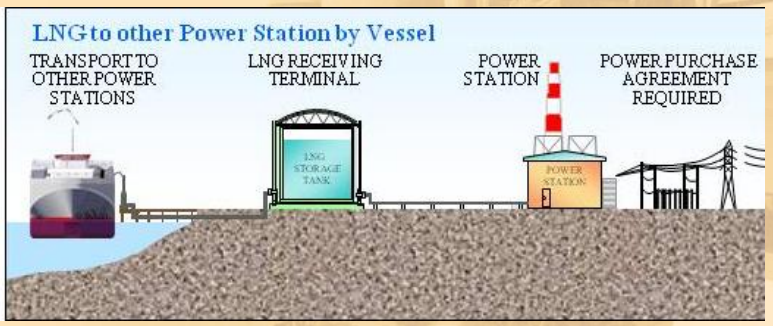
- **Liquefaction Process (Chart)**

  - Single mixed refrigerant (SMR)
  - Well proven and highly reliable
  - Based upon economics, maintainability, safety and other points

- **Electric Compressor Drives Systems (Siemens)**

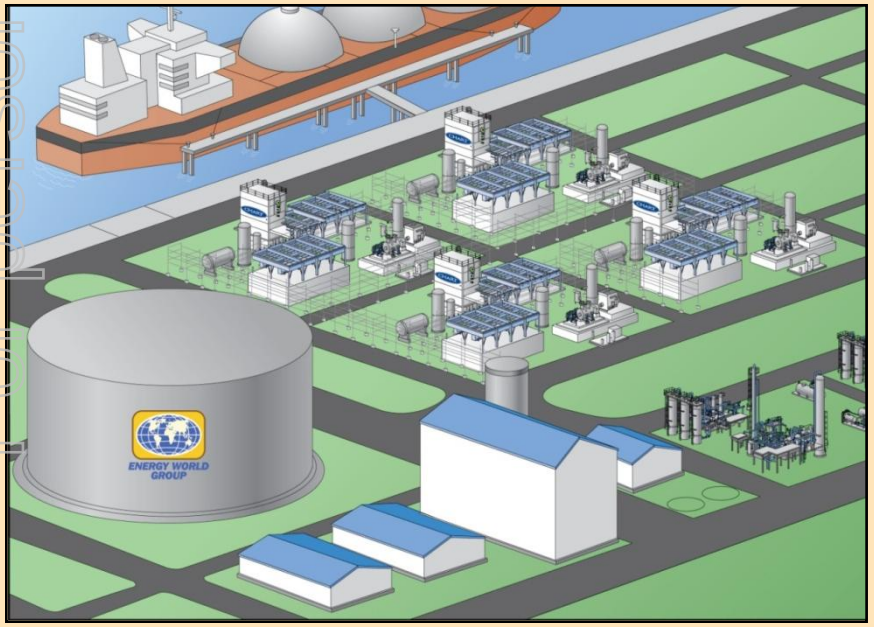
  - Electric drive systems – proven track record up to 65MW; we require 25MW for each 500k TPA module
  - Operations – completely flexible with Variable Frequency Drive (VFD)
  - Maintainability – high reliability with sustainable power supply
  - Capex – medium cost with standardized package in a compact design
  - Life cycle cost – lower opex with less spare parts

- Together with our partners, we will develop “both ends” of the LNG value chain – we will focus on gas supply, LNG production, distribution and receiving terminal for LNG in Asia



Advantages of Modular LNG Model

Conventional	EWC's Modular LNG Train Configuration
Large-scale LNG facility of 4 MTPA or above	Highly scalable mid-scale LNG facility incorporated in 0.5 MTPA LNG trains
Capital cost currently in excess of US$3 billion	Capital cost about US$125-150 million per 0.5 MTPA (excluding primary gas processing plant and power generation)
4.8 TCF or above certified proven reserves typically taking 5 years to conclude	Requires only 25 BCF per year
Banks usually require a 20 years off-take contract in place to provide financing	A 5 years off-take contract can be considered as standard
Nickel steel iron tanks	Advanced full containment membrane tanks

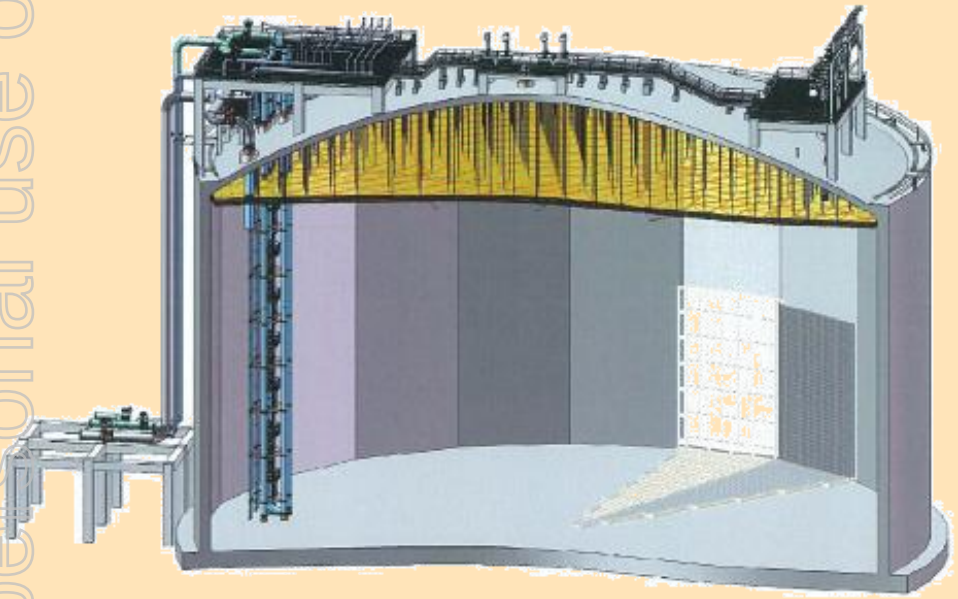


Advantages of Modular LNG Model

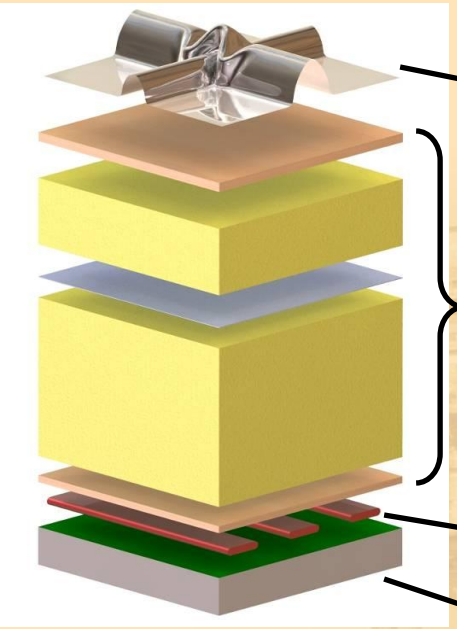
- ✓ Significantly lower capital cost requirement with faster construction
- ✓ Utilises equipment of proven technology and higher efficiency
- ✓ Flexibility to incorporate additional modular LNG trains to add capacity to an LNG facility to suit the particular characters of a given gas field
- ✓ Can be dismantled and relocated when a gas field is depleted
- ✓ Ability to exploit stranded gas fields that are not considered commercially viable for conventional LNG facilities

LNG Storage Solution

Concrete Full Containment LNG Tanks



GST® Containment



Primary Barrier:

- Stainless steel corrugated membrane

Insulating Panel:

- Plywood
- Reinforced polyurethane foam
- **Secondary Barrier: A composite laminated material**
- Reinforced polyurethane foam
- Plywood

Mastic

Concrete wall covered with a moisture barrier

- **EWC has secured a license from Gaztransport & Technigaz (GTT) to use its LNG tank technology for land based full containment membrane tanks**
- **Our LNG storage solution can constructed more quickly and at lower capital costs**

Current and Upcoming Projects

1. **Indonesia Projects**
   - Sengkang Gas Field
   - Sengkang Power Plant
   - Sengkang LNG Project
2. **Philippine Projects**
   - LNG Hub Terminal in Pagbilao
3. **Australian Projects**
   - Alice Springs Power Plant
   - Gilmore Gas Field and Proposed LNG Plant
   - Abbot Point Project
4. **PNG Projects**
   - 3 to 8 MTPA Modular LNG Facilities

Indonesian Projects

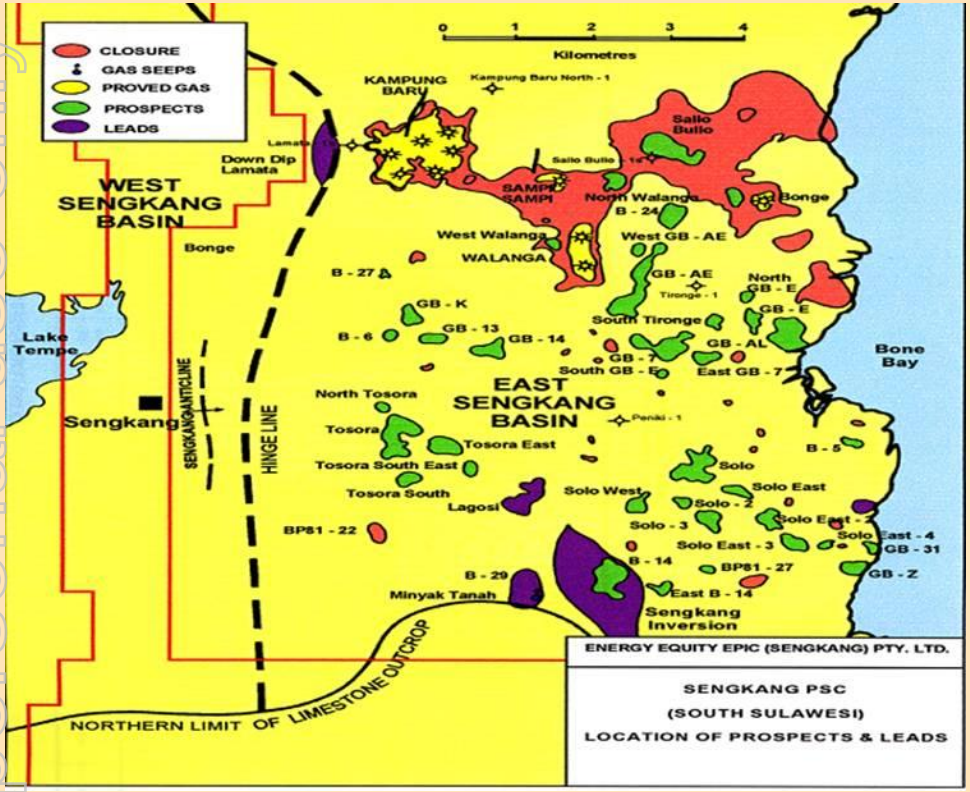
EWC Indonesia Projects

1. The Sengkang PSC Block is located in the province of South Sulawesi. The PSC is 100% owned and operated by EWC

2. Gas from the PSC is supplied to the Sengkang Power Station (195MW – under expansion to 315MW) IPP; The project is owned 95% by EWC

3. EWC is planning to develop the PSC to its full potential in order to supply LNG to domestic and international markets (up to 5 MTPA) using our modular LNG technology

Sengkang Gas Field



- Over 600 BCF of proven and probable reserves
- Sengkang PSC will expire in 2022
- Approx. 216 BCF of gas will be required to meet the gas demand of the Sengkang PPA until 2022
- 50 BCF of gas p.a. required for 1 MTPA LNG plant

Development Strategy:

To fully develop the potential of the Sengkang PSC we have planned for three phases of expansion, drilling and exploration

Phase I will fully develop the potential for the Kampung Baru Field – providing a secure supply of gas to the Sengkang Power Station

Phase II will develop the discovered but non producing fields. This should provide a proven reserves of gas for our modular LNG project

Phase III will explore and develop the reminder of the PSC with a prospective resources of between 5 and 7 TCF of gas. Drilling program is expected to commence in 2012

Our strategy is to develop the gas field in phases as we build out our LNG plant. Rather than spend significant capex to initially prove up reserves, we will use cash from initial LNG sales

Sengkang Power Plant

Overview:

- Commenced operations in 1997
- 195MW capacity is currently operational
- 95% ownership by EWC
- First independently owned gas-fired power station in Indonesia
- PPA with PLN until 2022

Operational Facts:

- High availability factors and consistently above the agreed level of 85% in the PPA, and increasing capacity factors from increasing power generation and utilization
- Revenue generation currently at around US$90-100m per annum

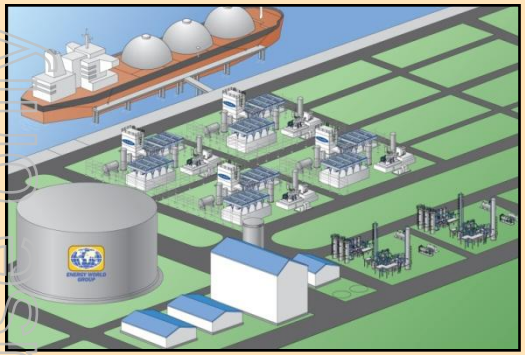
Stable cash flow underpins Company development plans

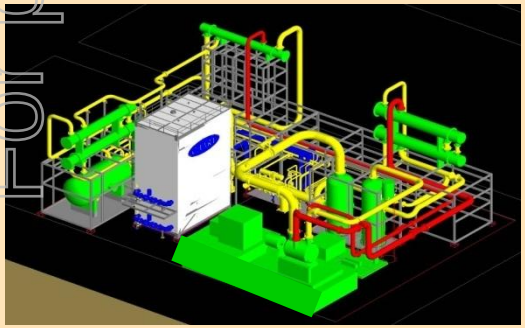
Sengkang Power Plant Expansion

120MW Expansion Plan:

- Additional 60MW gas turbine and 60MW steam turbine are expected to become operational by March 2012 and December 2012, respectively
- All Indonesian Governmental approvals in place
- PPA Amendment signed by PLN and tariff approved by Ministry of Energy and Natural Resources
- Site works will commence October 2011
- 60 MW gas turbine ready for shipment
- Capex requirement of US$150m is fully funded by recently secured US$200m and US$88m project financing facilities
- Expanded to 315MW, Sengkang Power Plant is expected to generate US$160m revenue per annum

Sengkang LNG Project





Project Plan:

- Building a 2 MTPA modular LNG liquefaction facility, comprising four 0.5 MTPA modular units
- LNG storage facilities with an initial 88,000 cubic meter tank
- Logistic hub terminal for LNG exportation
- Related civil and marine infrastructure

Project Schedule:

- Sengkang LNG Project is to be built over the next 30 months
- First 500,000 TPA LNG modular unit is expected to become operational in 21 months by June 2013
- Rollout of additional LNG modular units every 3 months

Sengkang LNG Project – Construction Underway

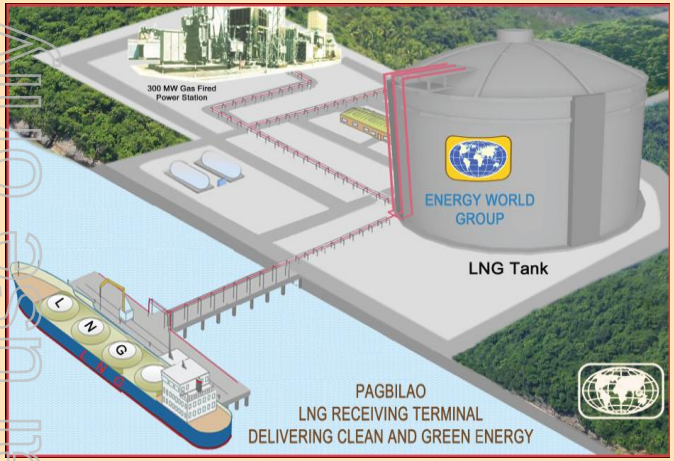
- Land has been acquired and site works have commenced in Keera, Wajo, South Sulawesi
- Overall design has been completed and Plan of Development (POD) approval received in June 2011
- Major equipment and other early lead items have been purchased. Currently arranging for shipping to Indonesia

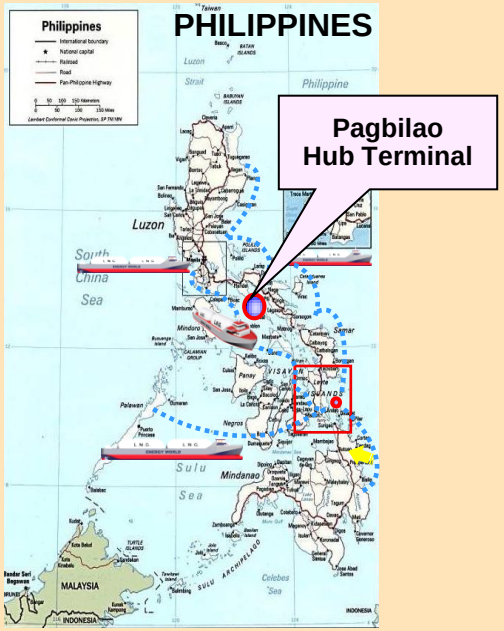
Project Milestones

✓	Land acquisition
✓	POD approval
✓	Commence shipping of major equipments
1H 2013	Completion of construction
1H 2013	Project commission
Jun 13	Commercial production

LNG Unit	1	2	3	4
Place Order	✓	✓	✓	✓
Commence Shipping	✓	✓	✓	✓
Completion of Construction	1H 13	+3 mo	+3 mo	+3 mo
LNG Unit Commission	1H 13	+3 mo	+3 mo	+3 mo
Commercial Production	Jun 13	+3 mo	+3 mo	+3 mo

Philippine Projects





Project Plan:

- First mover to supply LNG to the Philippines market. We plan to build a LNG hub terminal in Pagbilao, Quezon, which will act as a LNG receiving terminal for onward distribution of LNG throughout the Philippines
- Planned facilities include civil and marine infrastructure, LNG receiving facilities and LNG storage tanks
- The receiving terminal will have an initial throughput of 1 MTPA and LNG will be imported from a variety of supply sources
- LNG distribution alternatives: tanker trucks, regasified and distribute through gas pipes
- LNG customers: power plants, vehicle fuels
- We are in discussion with a number of parties regarding equity participation, including InterOil
- Total capex requirement of US$130m, significant portion to be debt funded
- EWC will consider building a 300 MW combined cycle power plant next to the Pagbilao hub terminal

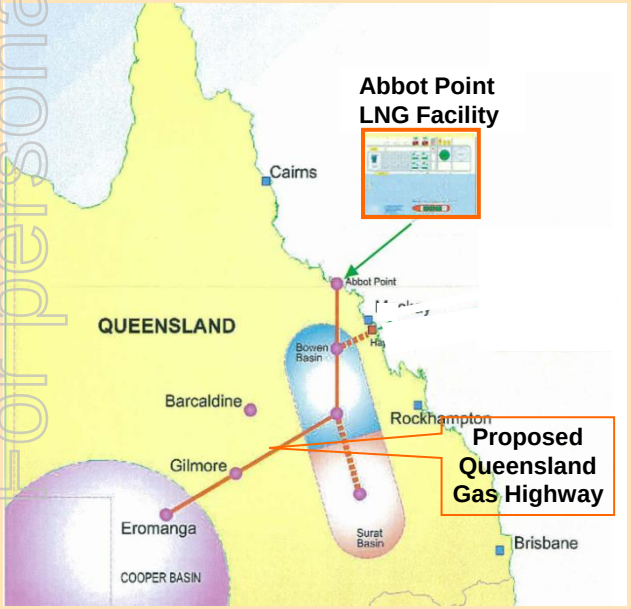
Project Schedule:

- EWC has received a provisional permit for construction
- Site works commenced in June 2011 and expected Phase 1 completion in 2013

Australian Projects

Alice Springs

- 8.7 MW gas fired, base load power station at Alice Springs, 100% owned by EWC
- 20 year take or pay agreement with Northern Territory Power and Water Authority (commenced December 1996)
- Extension and upgrade possible and being discussed
- Gas is supplied by the Palm Valley gas field



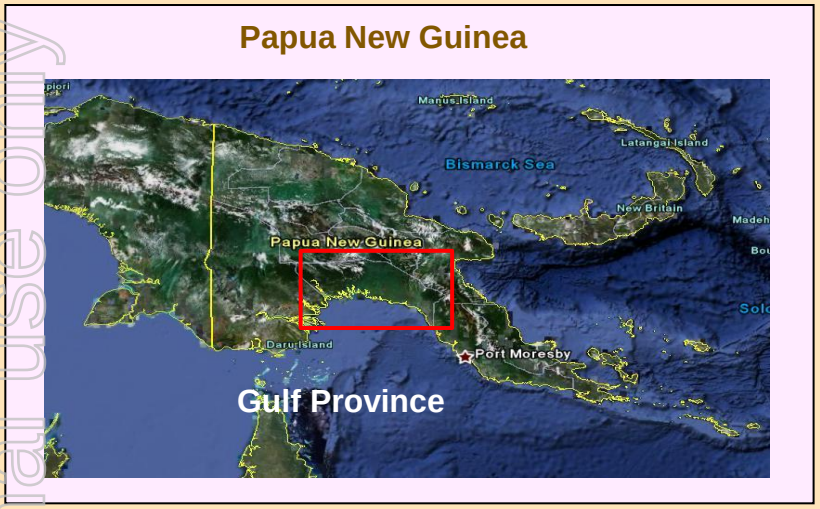
Gilmore Gas Field and Proposed LNG Plant

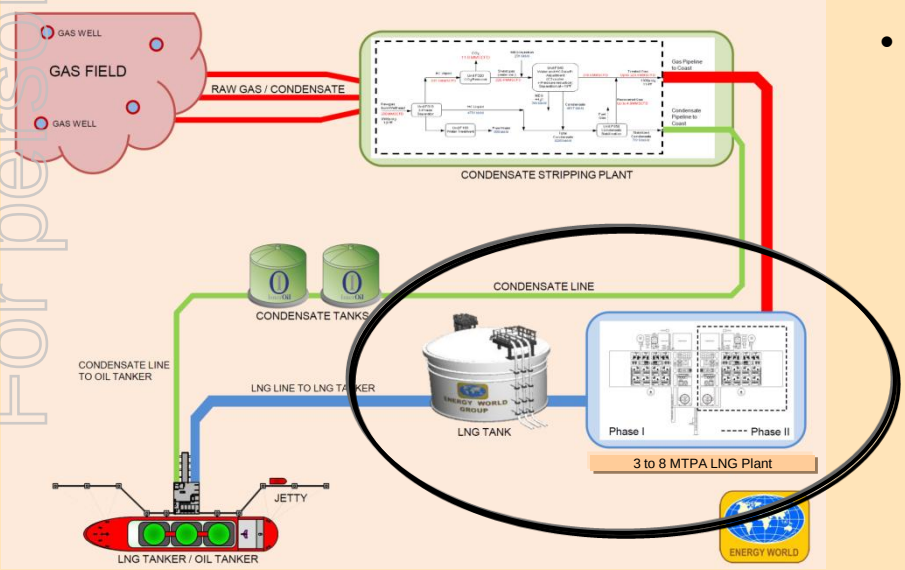
- Approx. 20 BCF reserves (plus 10 BCF via existing pipeline from Eromanga gas field)
- Facilities are held on a care and maintenance basis
- Shipment of major equipment commenced
- 56,000 TPA LNG unit will be installed in 2012
- Phase one LNG sales to Off-grid mining operations displacing diesel and heavy fuel oil. Phase two sales to long haul transportation vehicle fuel.

Abbot Point Project – Unlocking Queensland's Gas

- EWC has been offered a right of first refusal and price quotation to acquire the land for building a LNG facility at Abbot Point – EWC finalizing land purchase and the land is sufficient for up to 10 MTPA
- Proposal is to build a 2-5 MTPA modular LNG facility via the Queensland Gas Highway
- Development timetable expected to be 2 years

PNG Projects





- Joint venture arrangement with InterOil
- EWC to develop a 3-8 MTPA modular LNG facility to link with InterOil's proposed condensate stripping plant (being built jointly with Mitsui) taking gas from InterOil's Elk and Antelope gas fields
- EWC to receive a minimum 14.5% of LNG sales proceeds and a minimum 14.5% interest in the LNG plant
- InterOil is seeking approval for the project
- Final Investment Decision (FID) is expected to be made in December 2011

Strong Financial Position

- **Sustainable profitability and stable revenue streams from EWC's long term PPAs**
  - For financial years 2010 and 2011, our net profit was US$20.4m and US$27.9, generating a positive operating cash flow of US$26.1m and US$49.1m, respectively
- **EWC has recently secured:**
  - US$200m and US$88m project financing facilities which will fully fund the Sengkang Power Plant expansion to 315 MW
  - US$92m from a new share placement to Richard Chandler Corporation, who has become a significant shareholder
- **Fully funded for current Indonesian project plans**
- **In discussions on funding alternatives for Philippine Projects**
- **Considering project and funding options for PNG and Australia**

Appendix: Company Financials

Income Statement	FY 2011	FY 2010
	US$ 000'	*US$ 000'*
Sales Revenue	110,319	93,461
Gross Profit	**61,867**	**50,067**
Operating Income	31,934	24,794
Net Profit	**27,859**	**20,369**

Balance Sheet	FY 2011	FY 2010
Total Current Assets	207,247	129,061
Total Assets	776,044	768,076
Total Current Liabilities	182,335	101,344
Total Liabilities	319,568	351,304
Shareholder's Equity	456,476	416,772