

MERGENT INDUSTRIAL

NEW LISTING

April 20, 2010

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2010 April Monthly News Reports and is published on our Website.

ENERGY WORLD CORPORATION LTD. (AUSTRALIA)

History: Incorporated in Australia on Mar. 13, 1985 as Energy Equity Corp. Ltd. Present name adopted on Dec. 4, 2001.

On Sept. 30, 1993, Co. acquired 100% of the share capital of Energy Equity Lematang Ltd. for a cash consideration of A\$160,958.

In fiscal 1995, Co. sold its interest in Australian Gas fields (N.T.) Pty. Ltd.

In Dec. 1996, Co. disposed of its 50% interests in Sulawesi Energy Pty. Ltd. and Energy Equity EPIC (Sengkang) Pty. Ltd.

On Dec. 15, 1997, Co. acquired the entire share capital of PPN Mauritius Company for a total of A\$13,970,067.

On June 3, 1999, Co. disposed of 100% of the share capital of PPN Mauritius Co.

On June 20, 2003, Co. disposed of its 63.3% interest in Odeon Limited

On Aug. 5, 2009, South Sulawesi LNG Pty. Ltd. was deregistered.

Business: Energy World Corp is engaged in the exploration, development and production of gas and oil; design construction, operation and maintenance of gas, processing plants and gas pipelines; development, design, construction, operation and maintenance of power stations; development of liquefied natural gas (LNG), design, construction, operation and maintenance of LNG plants and road transport of LNG.

Property: Co. maintains its registered office in Seaforth, New South Wales. In addition, Co. has an office in Hong Kong.

As of June 30, 2009, Co.'s gas reserves was 717.6 billion cubic feet and its oil reserves was 573.3 thousand barrels.

Controlled Entities

(Wholly owned unless otherwise indicated)

Australian Energy Equity Pty. Ltd.
Central Energy Australia Pty. Ltd.
Central Energy Power Pty. Ltd.
Energy Equity Epic (Sengkang) Pty Ltd
Energy Equity Holdings Pty. Ltd.
Energy Equity Technology Pty. Ltd.
Energy World Holdings (Cayman) Ltd (Cayman Islands)
Epic Sulawesi Gas Pty. Ltd.
Galtee Limited (Cayman Islands)
Kerbridge Energy Pty. Ltd.
PT. Energi Sengkang (Indonesia) (95%)
Sulawesi Energy Pty. Ltd.
Ventures Holdings Pty. Ltd.
PT South Sulawesi LNG
Australian Energy Equity Pty. Ltd.
Central Queensland Power Pty. Ltd.
Central Western Energy Pty. Ltd.
Energy Equity (Biru) Pty. Ltd.
Energy Equity (Bone Bay) Pty. Ltd.
Energy Equity (Gajah Besar) Pty. Ltd.
Energy Equity (Talang Babat) Pty. Ltd.
Energy Equity (West Kimberley) Pty. Ltd.
Energy Equity Asia Petroleum Pty. Ltd.
Energy Equity Asia Pty. Ltd.
Energy Equity Holdings Limited (Mauritius)
Energy Equity India Holdings Pty. Ltd.
Energy Equity India Petroleum Pty. Ltd.
Energy Equity India Power Pty. Ltd.
Energy Equity Lematang Ltd. (Cayman Islands)
Energy Equity Lematang Pty. Ltd.
Energy Equity LNG Pty. Ltd.
Energy Equity Limited (Mauritius)
Energy Equity Operations Pty. Ltd.

Energy Equity Pty. Ltd.
South Sulawesi LNG Pty. Ltd. (82%) Associated Companies

(Wholly owned unless otherwise indicated)
Asian Resources Limited (42.5%)
Siasin Energy Limited (40%)

Officers

Stewart William George Elliott, Chairman; Managing Director; Chief Executive Officer
Ian William Jordan, Executive Director; Secretary
Brian Jeffrey Allen, Executive Director; Chief Financial Officer

Directors

Stewart William Elliott, Chairman
Ian William Jordan Brian Jeffrey Allen
Brian Derek Littlechild Michael Phillip O'Neill
Djan Farizid Leslie James Charles

Auditors: Ernst & Young

Legal Advisors: Christensen Vaughan

Shareholder Relations: Brian J. Allen, CFO Tel.: 86 852 2528 0450

No. of Stockholders: Aug. 21, 2009, 6,607

No. of Employees: Mar. 15, 2010, 200

Address: 3408, 34th Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong, China (Peoples Rep. Of)
Tel: 86 852 2528 0450 **Fax:** 86 852 2527 9877 **E-mail:** ewcl88@netvigator.com

Consolidated Income Account, years ended June 30 (\$Millions):

	2009	2008 (revised)	2007
Oil & gas			16,812
Pwr			54,421
Liquefied nat gas			449
Sales rev	95,141	76,339	71,682
Cost of sales	41,969	34,496	30,875
Gross profit	53,172	41,843	40,807
Net fgn exch gain			11,164
Other inc	662	66	11,691
Deprec & amort			
exps	17,050	12,522	15,559
Reversal of impair of expl & eval expenditure			23,000
Gain on acquis of controlled entities			41,246
Other exps	11,836	7,475	11,559
Result fr oper activities	1,019	30,515	89,626
Int inc - cash at bank & term deposits	7,545	7,349	
Finl inc	7,545	7,349	7,022
Financing exps	11,641	10,438	19,882
Net financing costs	4,096	3,089	12,860
Sh of profit of associates			1,218
Profit (loss) bef rel inc tax expense	(3,077)	27,426	77,984
Curr tax expense			(7,232)
Defer tax exp			812
Inc tax exp	5,489	6,336	8,044

	2009	2008	2007
Net profit (loss) for the period	(8,566)	21,090	69,940
Non controlling interest	546	345	257
Net profit (loss) attrib to eq hold	(9,112)	20,745	69,683
Common shares :			
Weight avg ordinary shares outstg - basic	1,561,167	1,448,571	1,156,613
Weight avg ordinary shares outstg - diluted	1,561,167	1,448,571	1,156,613
Yr-end ordinary shares outstg - sh - basic	1,561,167	1,561,167	1,431,167
Earnings (loss) per sh - basic	\$(0.01)	\$0.01	\$0.06
Earnings (loss) per sh - diluted	\$(0.01)	\$0.01	\$0.06

Reclassified to conform with 2009 presentation. 2007 and prior periods in Australia dollar

Consolidated Balance Sheet, as of June 30 (\$Millions):

	2009	2008 (revised)
Assets:		
Cash assets	64,094	159,073
Cash held in reserve		
accts	179,962	93,134
Trade receiv	9,428	13,183
Sundry debtors	562	1,388
Tot receivables, gross	9,990	14,571
Less: allow for doubtful debts	150	150
Trade & other receiv	9,840	14,421
Invent	2,928	1,495
Prepayment	2,027	2,451
Tot curr assets	258,851	270,574
Oil & gas assets	51,165	54,530
Exploration & evaluation expenditure	61,591	62,310
Prop plt & equip	359,649	259,765
Tot non-curr assets	472,405	376,605
Tot assets	731,256	647,179
Liabilities:		
Trade creditors	11,285	8,615
Other creditors & accruals	9,715	20,922
Pays	21,000	29,537
Int-bear liabil & borrow	18,050	64,240
Hedging liabilities	3,210	1,058
Provs	597	172
Tot curr liabil	42,857	95,007
Int-bear loans & borrow	231,979	77,288
Defer tax liabil	58,929	63,667
Provs	4,388	4,297
Tot non-curr liabil	295,296	145,252
Tot liabil	338,153	240,259
Net assets	393,103	406,920
Issued cap	376,534	376,534
Assets reval reserve	19,211	19,211
Hedging reserve	(1,032)	(1,058)
Fgn currency transl reserve	(5,091)	186
Retain earnings (accum losses)	(3,280)	5,832

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Shhlders eq attrib to members of Energy World Corp. Ltd.	386,342	400,705
Outside eq int in controlled entities	6,761	6,215
Tot eq/net deficit . . .	393,103	406,920
Tot liabil & stkhlders eq	731,256	647,179

Long-Term Debt: June 30, 2009, US\$236,576,000 (excluding current portion and including capitalized borrowing costs of US\$4,597,000) comprised of:

- (1) US\$169,792,000 secured corporate bank loans.
- (2) US\$44,275,000 secured Sengkang bank loan. The interest rate margins for the facility vary between 1.375%, 1.75% and 3.25% per annum above the quoted six month LIBOR for U.S. dollars up to Oct. 22, 2010. After Oct. 22, 2010, the interest rate margin is 3.25% per

annum above the quoted six month LIBOR for U.S. dollars calculated on the remaining principal balances up to Oct. 22, 2013.

- (3) US\$21,974,000 related party loan, with interest at 10% per annum, due Sept. 30, 2012.
- (4) US\$535,000 other interest-bearing facilities.

Line of Credit: As of June 30, 2009, Co. had available US\$30,208,149 of undrawn committed borrowing facilities available.

Capital Stock: 1. Energy World Corporation Ltd. (Australia) ordinary; no par.

OUTSTANDING —June 30, 2009, 1,561,166,672 shs; no par.

OWNERSHIP —As of June 30, 2009, South Sulawesi LNG Pty. Ltd. held 719,572,393 shares representing 46.09% of Co. s outstanding share capital.

VOTING RIGHTS —Entitled to one vote per share.

DIVIDENDS PAID —(fiscal years, in cents):

1996-97 Nil 1998 0.01 1999-2009 . . Nil

SHARE REGISTRY —Computershare Registry Services Pty. Ltd., Perth, Western Australia, Australia.

PRIMARY EXCHANGE —Australian (AUS): EWC
SECONDARY EXCHANGES —New Zealand (NZE): EWC

PRIVATE PLACEMENTS —(90,010,600 shares) at A\$0.08 per share privately placed on Ayg. 9, 2006 for gross proceeds of A\$7,201,000.

CAPITAL HISTORY —In accordance to the Company Law Review Act of 1998, all nominal par value were abolished. Effective July 1, 1998, share capital does not have a nominal par value.

RIGHTS ISSUE —In May 1994, Co. issued 65,978,133 shares through a 1-for-2 rights issue at A\$0.50 per share.