



ENERGY WORLD CORPORATION LTD.

Level 48, Australia Square Tower,
264 George Street, Sydney, NSW 2000, Australia.

Tel: (61 2) 9247 6888
Fax: (61 2) 9247 6100

31 July 2003

The Listing Manager
Company Announcement Platform
Australian Stock Exchange
Email : www.asxonline.com

The Listing Manager
Market Information Services Section
New Zealand Stock Exchange
Email : announce@nzx.com

Total no. of pages: 1

Dear Sirs,

Bank Facilities

Further to the announcement made on 4 July 2003, the Directors of Energy World Corporation Ltd (EWC) are pleased to advise that the Company has executed a Deed of Release and Amending Deed (Deed) to amend the Facility Agreement with the Commonwealth Bank of Australia (CBA) on the arrangements for the payment of the balance of the Multi Option Facility (MOF).

This agreement formalizes the extensive discussions between EWC and CBA in relation to the extension of the banking facilities until 31st December 2004.

Subsequent to the execution of the above Deed, the outstanding level of the MOF was further reduced from A\$27 Million to A\$21.6 Million. Funds to support this further reduction were provided by Energy World International Limited under the agreement entered between EWI and the Company in May 2003.

For further enquiries, please contact Mr Stewart Elliott, Managing Director of EWC or Mr Brian Allen at telephone number (612) 9247 6888.

Yours sincerely

ENERGY WORLD CORPORATION LTD

S E Kay
Company Secretary

REGISTERED OFFICE ADDRESS

Level 48, Australia Square Tower, 264 George Street, Sydney, NSW 2000, Australia.
Tel : (61 2) 9241 6188 Fax: (61 2) 9247 6100
A.C.N. 009 124 994