



ENERGY WORLD CORPORATION LTD.

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BPMIGAS – DEVELOPMENTS INDONESIA INDONESIAN CONSTITUTIONAL COURT RULING

We have become aware today through publicly made information that on 13 November 2012, Indonesia's Constitutional Court ruled that the Nation's upstream oil and gas regulator, BPMigas, is dissolved effective from 13 November 2012.

We are seeking advice from legal counsel in Indonesia, but in the meantime we are led to understand that the validity of existing oil and gas contracts (PSC) would not be affected by this ruling and will continue to be valid and enforceable for their remaining contract terms.

We are further advised that the Indonesian Government i.e., the relevant ministry for the time being (in this case, the Ministry of Energy and Mineral Resources) will assume all functions and responsibilities of BPMigas including the responsibility for all existing PSCs until a new law or amendment to the relevant law to that effect is promulgated. It is expected that the Indonesian Government will shortly issue a regulation to provide further clarity on these events.

These events are not specifically targeted towards us or our Sengkang PSC and we will make a further announcement when the effect of these events becomes clearer.

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

Brian J. Allen
Director