

## **CWX GLOBAL LIMITED**

(Formerly known as Loyz Energy Limited)  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905693M)

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### **THAILAND OIL CONCESSIONS – DRILLING UPDATE**

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The board of directors (the “**Board**”) of CWX Global Limited (formerly known as Loyz Energy Limited) (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to provide the following update regarding the new Production Area (“**PA**”) applications made following a series of oil discoveries during the first half of the calendar year 2017 in the Oil Concessions (as defined herein).

The Phetchabun Basin in Thailand, where the Group’s 20% owned Thailand oil concessions (the “**Oil Concessions**”) are located, is a prolific onshore producing asset located roughly 300km north of Bangkok, Thailand. The Group’s partners in the Oil Concessions are ECO Orient Energy (Thailand) Ltd, ECO Orient Resources (Thailand) Ltd and Berlanga Group (together with the Group, collectively known as the “**JO**”).

The JO has applied for four new PAs during the second half of the calendar year 2017, of which two of the new PAs have been granted, while the remaining two PA applications are currently pending approvals from Thailand’s Department of Minerals and Fuels.

The first approved PA, Tha Rong North, is now steadily producing around 500 barrels of oil per day (“**bopd**”) from one well and barring unforeseen circumstances, the JO intends to drill an in-fill well during the first half of the calendar year 2018, bringing the expected production rate from Tha Rong North to around 1,000 bopd. The second approved PA, Wichian Buri North East (“**WBNE**”), is expected to commence production by the end of December 2017, pending final clearances from the relevant Thailand government agency. During tests conducted earlier in this calendar year, the WBNE discovery accounted for around 1,000 bopd from two wells (WBNE-C1 and WBNE-C2, an exploration and an appraisal well respectively).

Gross production rate from the Oil Concessions is around 1,500 bopd at present. As the abovementioned new wells are brought onstream, their production rates are manually controlled by the JO in order to increase oil recovery and prolong the life of the Oil Concessions. Accordingly, barring unforeseen circumstances, the gross production rate from the Oil Concessions is expected to increase to around 2,000 bopd by end of December 2017.

The JO is currently planning to drill a sequence of in-fill/appraisal wells during the first half of the calendar year 2018, with the aim of further increasing production rates. These wells will be within existing PAs of the Oil Concessions and are expected to commence commercial production within several days of completion, without the need for further PA applications. The drilling campaign is expected to be entirely funded by the cash flows generated from the Oil Concessions.

Shareholders of the Company (“**Shareholders**”) and potential investors should exercise caution when trading in the shares of the Company in relation to this announcement. When in doubt as to the action they should take, Shareholders and potential investors should consult their financial, tax or other advisers.

#### **By order of the Board**

Jeffrey Pang  
Chief Executive Officer and Executive Director  
4 December 2017

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*This announcement has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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