

CWX GLOBAL LIMITED

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

**REPORT ON FUNDS UTILISATION AND RESOURCES AND RESERVES
UNDER CATALIST RULES 705(6) AND 705(7)**

The board of directors (the “**Board**”) of CWX Global Limited (formerly known as Loyz Energy Limited) (the “**Company**”) is pleased to provide a report (attached as Appendix A) which discloses the funds utilisation and resources and reserves required under Rules 705(6) and 705(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render such information provided false or misleading in any material aspect.

By Order of the Board

Jeffrey Pang
Chief Executive Officer

13 November 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

A SUMMARY OF MATERIAL EXPENDITURE INCURRED/TO BE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR FIRST QUARTER OF FY2018 ("Q1 FY2018") & SECOND QUARTER OF FY2018 ("Q2 FY2018")

A RULE 705(6)

The summary of the expenditure for Q1 FY2018 (period from 1 July 2017 to 30 September 2017) is as follows:

	<u>US\$</u>
Evaluation, Exploration & Development Expenditure	-
Fixed Assets	-
Administrative Expenses*	25,061
	<u>25,061</u>

*Comprised mainly fees incurred in relation to annual renewal fee and feasibility studies for PEP38479 in New Zealand.

Projected expenditure for Q2 FY2018 (period from 1 October 2017 to 31 December 2017) is as follows:

	<u>US\$</u>
Evaluation, Exploration & Development Expenditure	-
Fixed Assets	-
Administrative Expenses	-
	<u>-</u>

Principal assumptions used:

Actual expenditure have been used for the periods as disclosed above.

B RULE 705 (7)a

Details of exploration, development and/or production activities undertaken by the Group in Q1 FY2018:

Country	Work Done	Expenditure for Q1 FY2018	Previous projections for the last period	Variance	Note
		US\$ <a>	US\$ 	US\$ <c>=<a>-	
1 Australia	CWX Global Limited (formerly known as Loyz Energy Limited) ("CWX") had been liaising with the relevant Australian authorities to relinquish the petroleum exploration permit ("PEP").	-	-	-	
2 New Zealand	CWX had conducted a series of feasibility studies regarding PEP38479 and deems that at present, the PEP38479 is uneconomic as a stand-alone resource. CWX will surrender its permit and is in discussion with the relevant New Zealand authorities.	-	-	-	
3 USA	There are currently no plans to develop the assets in USA.	-	-	-	
		<u>-</u>	<u>-</u>		

For the Group's assets in Thailand, the Group did not fund any exploration, development and production activities in Q1 FY2018 as the activities are self-funded.

Details of exploration, development and/or production activities to be undertaken by the Group in Q2 FY2018:

Country	Work to be done	Projected expenditure for Q2 FY2018
		US\$ <a>
1 Australia	As described above, CWX has decided to relinquish the PEP and is currently in contact with the Australian authorities on the necessary procedures.	-
2 New Zealand	As described above, CWX has decided to relinquish the PEP38479 and is currently in contact with the New Zealand authorities on the necessary procedures.	-

For the Group's assets in Australia, New Zealand, Thailand and USA, the Group is not expected to fund any exploration, development and production activities in Q2 FY2018.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: Australia

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
Natural Gas				
Low Estimate	34	34	-	-
Best Estimate	416	416	-	-
High Estimate	945	945	-	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Brett Rogers of Rogers Adams Petroleum Consultants

Date:

30/9/2013

Professional Society Affiliation / Membership:

Society of Petroleum Engineers

The Company's Technical Advisor, Dr Bruce Morris, confirms as at 30 September 2017, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: New Zealand

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	0.4	0.04	-	-
2C	1.7	0.17	-	-
3C	4.2	0.42	-	-
Natural Gas				
1C	9.0	0.9	-	-
2C	26.0	2.6	-	-
3C	57.0	5.7	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	1.4	1.4	-	-
Best Estimate	8.0	8.0	-	-
High Estimate	17.0	17.0	-	-
Natural Gas				
Low Estimate	22	22	-	-
Best Estimate	129	129	-	-
High Estimate	282	282	-	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Brett Rogers of Rogers Adams Petroleum Consultants

Date:

30/9/2013

Professional Society Affiliation / Membership:

Society of Petroleum Engineers

The Company's Technical Advisor, Dr Bruce Morris, confirms as at 30 September 2017, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: North America

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	14.90	1.70	-	-
2P	20.40	2.30	-	-
3P	26.50	3.00	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	0.16	0.02	-	-
2C	0.27	0.03	-	-
3C	0.38	0.04	-	-
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
Natural Gas				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Peter Eckhard Oehms Walter Olgemann of OPK Resources GMBH

Date:

30/3/2013

Professional Society Affiliation / Membership:

Society of Petroleum Evaluation Engineers

The Company's Technical Advisor, Dr Bruce Morris, confirms as at 30 September 2017, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: Thailand

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	9.73	1.95	(29.35)	-
2P	27.20	5.44	(20.00)	-
3P	38.21	7.64	(30.23)	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
Natural Gas				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Charles Chapman of Chapman Petroleum Engineering Ltd

Date:

31/12/2016

Professional Society Affiliation / Membership:

Society of Petroleum Evaluation Engineers

The Company's Technical Advisor, Dr Bruce Morris, confirms as at 30 September 2017, there have been no new resource or reserve estimates.