

**CWX GLOBAL LIMITED**

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

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

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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 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 and Executive Director

30 January 2018

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*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 SECOND QUARTER OF FY2018 ("Q2 FY2018") & THIRD QUARTER OF FY2018 ("Q3 FY2018")**

**A RULE 705(6)**

The summary of the 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>

Projected expenditure for Q3 FY2018 (period from 1 January 2018 to 31 March 2018) 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 Q2 FY2018:

Country	Work Done	Expenditure for Q2 FY2018	Previous projections for the last period	Variance	Note
		US\$ <a>	US\$ <b>	US\$ <c>=<a>-<b>	
1 Australia	CWX Global Limited (formerly known as Loyz Energy Limited) ("CWX") had notified the Australian Government and relevant Australian authorities to relinquish VIC/P62, a petroleum exploration permit ("PEP"). CWX is still pending updates from the Australian authorities.	-	-	-	
2 New Zealand	CWX is in discussion with the relevant New Zealand authorities on the relinquishment of PEP38479.	-	-	-	
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 Q2 FY2018 as the activities are self-funded.

Details of exploration, development and/or production activities to be undertaken by the Group in Q3 FY2018:

Country	Work to be done	Projected expenditure for Q3 FY2018
		US\$ <a>
1 Australia	As described above, CWX had notified the Australian Government and will continue to liaise with the relevant authorities on the necessary procedures to relinquish VIC/P62.	-
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 Q3 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 %	
<b>Reserves</b>				
<b>Oil Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Liquids Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Contingent Resources</b>				
<b>Oil</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Natural Gas</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Natural Gas Liquids</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Prospective Resources</b>				
<b>Oil</b>				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
<b>Natural Gas</b>				
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 31 December 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 %	
<b>Reserves</b>				
<b>Oil Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Liquids Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Contingent Resources</b>				
<b>Oil</b>				
1C	0.4	0.04	-	-
2C	1.7	0.17	-	-
3C	4.2	0.42	-	-
<b>Natural Gas</b>				
1C	9.0	0.9	-	-
2C	26.0	2.6	-	-
3C	57.0	5.7	-	-
<b>Natural Gas Liquids</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Prospective Resources</b>				
<b>Oil</b>				
Low Estimate	1.4	1.4	-	-
Best Estimate	8.0	8.0	-	-
High Estimate	17.0	17.0	-	-
<b>Natural Gas</b>				
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 31 December 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 %	
<b>Reserves</b>				
<b>Oil Reserves</b>				
1P	14.90	1.70	-	-
2P	20.40	2.30	-	-
3P	26.50	3.00	-	-
<b>Natural Gas Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Liquids Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Contingent Resources</b>				
<b>Oil</b>				
1C	0.16	0.02	-	-
2C	0.27	0.03	-	-
3C	0.38	0.04	-	-
<b>Natural Gas</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Natural Gas Liquids</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Prospective Resources</b>				
<b>Oil</b>				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
<b>Natural Gas</b>				
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 31 December 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 %	
<b>Reserves</b>				
<b>Oil Reserves</b>				
1P	9.73	1.95	-	-
2P	27.20	5.44	-	-
3P	38.21	7.64	-	-
<b>Natural Gas Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Natural Gas Liquids Reserves</b>				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
<b>Contingent Resources</b>				
<b>Oil</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Natural Gas</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Natural Gas Liquids</b>				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
<b>Prospective Resources</b>				
<b>Oil</b>				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
<b>Natural Gas</b>				
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 31 December 2017, there have been no new resource or reserve estimates.