



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

July 20, 2010

TG World Provides Tindalo Operations Update

Project partner and operator of Service Contract 54A in the Philippines, Nido Petroleum Limited (“Nido”), has provided TG World Energy Corp. (TSX-V: TGE) (“TG World”) with the following update on the Extended Well Testing (“EWT”) program at the Tindalo-1 well. The well has been testing at various production rates since early June.

“The well testing results so far have confirmed:

- The pre-production oil-in-place estimates (most likely 11 million barrels), including confirmation of a 135m-140m oil column, are supported by testing and buildup pressure data;
- The production processing equipment is now functional after experiencing commissioning delays relating to treatment of the produced water;
- Tindalo-1 is able to consistently produce at 16,000-18,000 barrels of fluid per day with the use of the ESP;
- Over the last two weeks, whilst online, oil production has averaged 4,000-5,000 barrels oil per day;
- A workover program is planned to take place which is expected to increase the amount of oil produced and decrease or eliminate the watercut which is currently approximately 70-80% of total fluid production.

Other highlights are:

- More than 135,000 barrels of oil has now been produced and is stored aboard the FSO;
- The immediate forward plan is to maintain production ahead of the first crude oil sale scheduled for mid-August which is expected to be for approximately 200,000-250,000 barrels;
- A workover of Tindalo-1 is being planned as the next step in the EWT program with execution in mid to late-August. Hardware for this purpose has been purchased and is currently mobilising;
- The workover will be undertaken by the rig currently being used for the EWT, hence considerably reducing cost and risk.

Following analysis of the testing data acquired to date, it has been confirmed that the formation water production is being produced from either:

- A flow path to the aquifer behind the production casing and within the wellbore, or

- A high permeability, high angle fracture(s) with direct access to the aquifer associated particularly with this well location.

Neither scenario is uncommon in fractured, vuggy carbonate reservoirs and both can be mitigated with a workover.

The workover design for Tindalo-1 is to enter the well and diagnose the water source using wireline logging techniques prior to either re-cementing or re-perforating and is expected to take approximately 2 weeks. This proposed workover will utilise the jack up rig "Aquamarine Driller" already on site and with access to the well. This flexibility was a critical consideration of the overall concept selection and design of the Tindalo development thereby significantly reducing the operational risk, cost and schedule impact to the project of this workover.

The workover is anticipated prior to end-August and equipment is currently mobilising to site for this purpose. We expect that a successful workover will increase oil production by a significant reduction or elimination of the watercut whilst maintaining a sustainable high fluid production rate.

Marketing for the Tindalo crude oil is progressing, with the preliminary assay indicating a high value product in comparison to its peers and potential buyers within the region showing genuine interest."

TG World Energy

TG World is a Calgary-based, junior international oil and gas company with diversified exploration and development operations in the Philippines, Alaska and Niger.

TG World (BVI) Corp. (a wholly owned subsidiary of TG World) is partnered with operator Nido Petroleum Ltd., Kairiki Energy Ltd. and Trafigura Ventures III BV in a joint venture for Service Contract 54A ("SC 54A") in the North West Palawan Basin of the Philippines.

TG World Energy Inc. (a wholly owned subsidiary of TG World) is partnered with operator Brooks Range Petroleum Corp., Alaska Venture Capital Group, Brooks Range Development Corp. and Ramshorn Investments Inc. in a joint venture that is pursuing oil and gas opportunities on the Central North Slope of Alaska.

TG World Petroleum Ltd. (a wholly-owned subsidiary of TG World) is partnered with operator CNPCIT, a unit of the China National Petroleum Company, in the Ténéré Block oil and gas concession in the Republic of Niger, Africa.

Further Information: Dean Callaway, CFO and Vice President, Finance (403) 265-4506
Ian McColl, Investor Relations Analyst (403) 265-4506

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in some cases, information supplied by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as general economic conditions in Canada, the United States, Niger, the Philippines and elsewhere, the volatility of prices for oil and gas and other commodities, commodity supply and demand, fluctuations in currency and interest rates, inherent risks associated with the exploration of oil and gas properties (including mechanical problems), ultimate

recoverability of reserves, production, timing, results and costs of exploration and development activities, political or civil unrest, availability of financial resources or third-party financing, availability of equipment and personnel and new laws and regulations (domestic and foreign). Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking statements respecting the development of the Tindalo discovery (including production rates), future exploration and development in SC 54A and other potential opportunities between Nido and TG World are based on the discussions carried out to date, the results of prior exploration and development activities, technical information provided to TG World by Nido and the current budget for exploration and development activities (which are subject to change). Forward-looking statements of TG World contained in this News Release are expressly qualified, in their entirety, by this cautionary statement. Additional information relating to various risk factors to which TG World is exposed in the conduct of its business (and which may affect the expectations or outcomes reflected in the forward-looking statements contained in this News Release) are described in publicly available documents filed by TG World with certain securities regulatory authorities in Canada, which are available through SEDAR at www.SEDAR.com.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release and the TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

2000, 736 – 6 Avenue S.W. Calgary, Alberta T2P 3T7 Tel: (403) 265-4506 Fax: (403) 264-7028

Website: <http://www.tgworldenergy.com>

E-mail: info@tgworldenergy.com