



# **TG WORLD ENERGY CORP.**

## **N E W S R E L E A S E**

[TSX-V: TGE]

June 8, 2010

### **Tindalo-1 oil well in the Philippines flows over 18,500 bopd**

TG World Energy Corp. (TSX-V: TGE) (“TG World”) has been advised by project operator, Nido Petroleum Limited (“Nido”), that several days of production testing of the Tindalo-1 well located in SC54A in the Philippines are complete. Key highlights of the testing include:

- **Extended production flow test yields 27<sup>0</sup>API oil at a maximum flow rate of 18,689 bopd**
- **Well put on production June 6, 2010 with oil loading into a Floating Storage Offloading Vessel (“FSO”)**
- **44 meters of Nido limestone reservoir was perforated and stimulated**
- **Strategy to complete additional discoveries and prospects totaling over 200 million barrels of contingent resources in place ongoing**

A maximum flow rate of 18,689 barrels of oil per day (“bopd”) has been achieved on natural flow without the assistance of a down-hole pump installed in the well to provide artificial lift. The well was initially put on an Extended Well Test (“EWT”) at a rate of ~15,000 bopd on June 6, 2010. Some water has been produced to surface which may be a natural phenomenon of the reservoir or may have been introduced during the drilling and completion process. The well will be tested at various flow rates during the EWT to determine the optimum reservoir and watercut management strategy. The oil is processed onboard the “Aquamarine Driller” drilling rig and offloaded by floating hose to the moored FSO “Tove Knutsen”. TG holds a 12.5% working interest in the well through its ownership in Service Contract 54A.

Cliff James, President of TG World states “we are very pleased with the performance of our operator Nido. They have performed extremely well and produced results that have exceeded the partners’ expectations. We thank them for their effort. It has been particularly pleasing to note that we have not required the use of the downhole pump to achieve the initial high oil production rate. The Tindalo well is currently the largest oil producer in the Philippines, a feat we are all proud of. In addition, I am pleased for the TG World shareholders as our company has graduated from an exploratory oil company with no production to a producing entity. Our objective is to now grow the Philippine production profile with further successes. The next year will be exciting for TG World as we expect to drill single exploratory wells on well defined seismic features in Alaska, Niger and Africa in the first half of 2011”.

The Tindalo-1 well was tested through 44 metres of perforations at the top of the carbonate reservoir after stimulation with acid. Oil flow rate was limited by the capacity

of the production tubing installed in the well. Maximum flow rates were achieved through a 136/64<sup>th</sup> inch choke and a flowing tubing head pressure of 59 psig during a multi-rate production test. Preliminary analysis of oil samples indicates 27<sup>0</sup>API oil with no wax and with minor associated gas of approximately 13 scf/bbl and moderate 1,200 ppm H<sub>2</sub>S concentration. Extensive crude oil assay samples were taken from the flow and these will be analysed over the coming weeks. Reservoir pressure and oil flow data collected during the production testing is currently being analysed in detail to update the subsurface reservoir model. Preliminary analysis is indicating an oil/water contact consistent with the pre-testing P50 contingent resources in place estimate of 11 million barrels. The well has been completed, tested and put into EWT with no health, safety or environment incidents or injuries.

Following the successful test results the project partners have approved the 2010 Production Operations Work Program and Budget and have exercised its 10 month option on the jack-up drill rig 'Aquamarine Driller'.

In addition to continued operations at Tindalo, work will now be accelerated on the SC 54A area development planning. The Tindalo testing results will first be used to update subsurface models for a number of prospects and leads within the block to rank and prioritise subsequent targets for drilling and/or completion. In addition to a further three discoveries in SC54A, 20 shallow water prospects with an estimated potential for over 200 million barrels of contingent resources in place have been identified.

### **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 in the North West Palawan Basin of the Philippines. TG World holds a 12.5% working interest in the project.

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. The Ténéré Block contains the northern half of the Termit - Ténéré Rift and is adjacent to the Agadem Block where the Chinese National Petroleum Company has several significant oil and gas discoveries.

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*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 potential production), 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](http://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.*

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