

Convertible Note Redemption

15 August 2012: Triangle Energy (Global) Limited (ASX: TEG) (“Triangle Energy”) has redeemed 1,881,019 Tranche 1 Notes held by Standard Chartered Private Equity (Singapore) Pte Ltd (“SCPEL”) and issued by the Company, via payment of USD2.0M, which represents an IRR of 15% per annum for the period from the Issue Date of the relevant Tranche 1 Notes to 9 August 2012. SCPEL continues to hold 1,619,762 Tranche 1 Notes.

The Board considers that the repayment of the notes is achievable within the Group’s cash flows and represents considerable savings for Triangle Energy on interest charges representing an IRR of 15% per annum.

The group has worked hard to identify and reduce costs in each business segment and this repayment of debt represents a substantial saving.

In addition Triangle Energy has entered into an Option Deed with SCPEL, which provides for the Company to issue (subject to FIRB approval) to SCPEL 27 million options to acquire ordinary shares at an exercise price of AUD0.01 per share for a term of 2 years from the issue date.

About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. It has operated the Pase Production Sharing Contract located in Aceh Province, North Sumatra, Indonesia since June 2009. In partnership with the Aceh Government it has registered Aceh Global Energy Pte Ltd a company in which it has 80% equity for the future operation of the Pase Production Sharing Contract, Triangle Energy is continuing to review further acquisition opportunities in the area.

For Further information, please contact:

John Towner – Executive Chairman **Triangle Energy (Global) Limited**
| Address: Unit 7, 589 Stirling Highway, Cottesloe WA 6011 | Tel: + 61 8 9286 8300 |
Fax: + 61 8 9385 5184 | admin@triangleenergy.com.au | www.triangleenergy.com.au |



Unit7
589 Stirling Highway
Cottesloe WA 6011 Australia

Telephone 08 9286 8300
Facsimile 08 9385 5184
admin@triangleenergy.com.au
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