

29 May 2014

Dear Shareholder

Notice to Shareholders of Non-renounceable Rights Issue

On 28th May 2014 Triangle Energy (Global) Limited (**Triangle** or **The Company**) (ASX:TEG) announced a non-renounceable rights issue to Eligible Shareholders to raise up to \$817,237 and a \$1,000,000 capital raising to sophisticated investors pursuant to Section 708 of the Corporations Act (2001).

The purpose of the Placement and Rights Issue (expected to raise approximately \$1.8 million in total) is to raise funds for working capital for the next 12 month period while the Company pursues the award of a new long term Production Sharing Contract ("PSC") to operate the Pase field in Aceh Province, North Sumatra, Indonesia.

Triangle currently acts as temporary operator of the Pase field and due to the 'care and maintenance' nature of the temporary operatorship Triangle has incurred a decline in revenue from the Pase field. Following a review of the Company's operations and corporate overheads the Company has recently reduced expenditure and will continue to reduce corporate overheads in an initiative to conserve the Company's cash reserves while it pursues the award of a new PSC.

Since 2009 Triangle has successfully operated and produced gas from the Pase field and has recently made significant progress towards securing a new PSC. Key points in this regard are:

- The new PSC is to be awarded under the collaborative regime between the Indonesian Central Government and the Acehese Government;
- Triangle and the Acehese Government have entered into a Joint Venture to operate a new PSC;
- Triangle is the first foreign company to form a Joint Venture with the Acehese Government to operate an oil and gas field within the Aceh Province;
- The Governor of Aceh, Dr Zaini Abdullah gives the Joint Venture his full support.

Summary of key terms of Rights Issue

The Company is making a non-renounceable pro-rata offer of New Shares at an issue price of \$0.001 cents each on the basis of one (1) New Share for every two (2) Shares held by each Eligible Shareholder on the Record Date (Offer).

New Shares will be fully paid ordinary shares which, upon issue, will rank equally with existing Shares on issue.

Where the determination of the Entitlement of any Eligible Shareholder results in a fraction such fraction will be rounded down to the nearest whole number.

If you decide not to accept all or part of your Entitlement pursuant to the Offer, you are not required to take any action. The New Shares not accepted will form part of the Shortfall. The Offer is not underwritten.

Shortfall

Eligible Shareholders who have subscribed for their Entitlements in full may apply for additional New Shares under the Shortfall Offer.

Proposed Timetable

Event	Date
Release of Offer Document, Appendix 3B & Section 708AA Notice to ASX (prior to market opening)	28 May 2014
Notice sent to Shareholders	29 May 2014
"Ex" Date (date from which Shares commence trading without the entitlement to participate in the Offer)	30 May 2014
Record Date 5.00pm (Perth Time) (date for determining Entitlements of Eligible Shareholders to participate in the Offer)	3 June 2014
Offer Document dispatched to Eligible Shareholders	6 June 2014
Offer Opening Date	9 June 2014
Offer Closing Date 5.00pm (Perth Time)	23 June 2014
ASX notified of under subscriptions	26 June 2014
Allotment date	30 June 2014
Dispatch of Holding Statements	30 June 2014

Note: Subject to the Listing Rules and other applicable laws, the Directors reserve the right to vary these dates.

Capital Structure

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Number
Shares on issue at date of the Offer ¹	1,634,475,458
New Shares offered under the Offer ²	817,237,729
Total Shares on issue at completion of the Offer^{1,2}	2,451,713,187

Options	Number
Options on issue at date of the Offer	27,000,000
Options offered under the Offer	Nil
Total Options on issue at completion of the Offer	27,000,000

Performance Rights	Number
Performance Rights on issue at date of the Offer	91,500,000
Total Performance Rights on issue at completion of the Offer	91,500,000

Notes:

1. The number of Shares on issue assumes that no Options or Performance Rights currently on issue are exercised or converted prior to the Record Date.
2. The number of New Shares issued assumes that the Offer is fully subscribed and that no Options or Performance Rights currently on issue are exercised or converted prior to the Record Date, and will vary according to the number of Eligible Shareholders.

The number of Shares on issue at and following the completion of the Offer will be increased by up to 1 billion Shares depending on the outcome of the proposed Placement.

The Company's cash reserves following completion of the Offer, assuming the Offer, or the Shortfall Offer (if any), is fully subscribed, will increase by approximately \$817,237, being the gross proceeds of the Offer, from which will be deducted the costs of the Offer. In addition, up to a further \$1 million of funds will be added depending on the outcome of the proposed Placement.

Proposed Board Changes

It is proposed that at the completion of the Offer existing directors Mr John Towner and Mr Steve Hamer will retire and will be replaced by Mr. Robert Towner and Mr Darren Bromley.

Opening and Closing Dates

The Offer opens on the Opening Date, being 9 June 2014. The Company will accept Entitlement and Acceptance Forms until 5.00pm (AWST Time) on the Closing Date or such other date as the Directors determine, subject to the Listing Rules.

Notice to ASX

The Company has lodged with ASX a notice in accordance with section 708AA of the Corporations Act which sets out, among other things, the effect of the Offer on the control of the Company. This notice may be viewed on the websites of the Company and ASX.

Triangle Energy will send an Offer Document and personalised Entitlement and Application Form to Eligible Shareholders on or before 6 June 2014.

Eligible Shareholder

An Eligible Shareholder is a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date with a registered address in Australia or New Zealand.

Treatment of Overseas Shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer Document.

The Company is of the view that it is unreasonable to make the Offer to Shareholders without registered addresses in Australia or New Zealand (Ineligible Shareholders) having regard to the:

- (a) number of Ineligible Shareholders;
- (b) number and value of New Shares that would be offered to Ineligible Shareholders; and
- (c) cost of complying with regulatory requirements in each relevant jurisdiction.

Accordingly, the Offer is not being extended and New Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

Nominees, Trustees and Custodians

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Placement

As announced on 28 May 2014, the Company intends to use reasonable endeavours to issue one billion Shares at a price of \$0.001 per Share. The Placement Shares will be offered to sophisticated and professional investors, including certain existing Shareholders.

Placement Shares will rank equally with the existing Shares and the Shares issued under the Offer. It is proposed that the Placement will be made in two tranches. The first tranche, comprising 245,000,000 Shares will be issued on or about 13 June 2014 i.e. after the Record Date and Placement Shares will not be eligible to participate in the Offer. The second tranche will be subject to necessary Shareholders approval being obtained and, subject to such approval, will be issued as soon as the requisite meeting can be held which is anticipated in early July 2014.

Further Information

If you have any queries please contact Triangle Energy's share registry, Security Transfer Registrars Pty Ltd on +61 (0)8 9315 2333 Monday - Friday between 8:00am and 5:00pm WST or alternatively, consult your stockbroker, solicitor, accountant and/or other professional financial adviser.

On behalf of the Directors, I thank you for your continued support of Triangle Energy (Global) Limited.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Towner". The signature is written in a cursive style with a long horizontal flourish at the end.

John Towner
Executive Chairman