

PASE BLOCK PRODUCTION PLANT SHUT IN

Triangle Energy (Global) Limited (“Triangle” or the “Company”) advises that the Pase Block production facility in Aceh Province, North Sumatra, Indonesia has been shut in since 11 October 2014 due to a regular maintenance program of the Exxon Arun plant production facility. Triangle’s Pase production feeds directly into this facility and will remain shut in due to the expiry of the export LNG contract out of Exxon’s infrastructure.

The Company has budget planning in place to accommodate taking the Pase PSC forward through this current extension period to 23 February 2015.

Daily production from the Pase Block has declined to an average of approximately 0.8 mmscf/day. As a business segment, the loss of this production revenue will be offset by the cost reductions gained in relation to the closure of the Pase production facility.

Prior to this shut-in, the new Board had undertaken a full review of the overheads in Australia and Indonesia and achieved significant savings in corporate and staffing costs in both jurisdictions.

Triangle’s plan for the Pase block has not changed. The proposed 10-year development plan has been designed on domestic gas prices where demand remains strong with robust sales price structures. The new gas pipeline being constructed from Medan to Exxon’s Arun facility is expected to be completed by mid 2015. Domestic gas sales will be negotiable at a price in the US\$6 - \$8/mmbtu range.

The Company continues to work closely with the Aceh Government to facilitate the award of the Pase PSC to Triangle and the Aceh Government’s PDPA joint venture company, Aceh Pase Global Energy Pte Ltd.

Upon the award of a new long term Pase PSC, Triangle shall implement a traditional exploration commitment program of 0-3 years, with an option of a further 3 years if required. Upon commercial discovery during the exploration commitment period, an intensive field development and production phase for the remainder of the PSC term will follow subject to Plan of Development (POD) approval.

Since 2009 Triangle has successfully operated and produced gas from the Pase field and continues to abide by all SKK Migas requirements to operate the PSC in a safe manner with zero incidents, with a cumulative 1885 safe operating days to 11th October 2014.

About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. The Company operates the Pase Production Sharing Contract located in Aceh Province, North Sumatra, Indonesia. Triangle Energy continues to assess acquisition prospects to diversify and grow the portfolio of assets.

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