

Capital Raising & Share Purchase Plan

Triangle Energy (Global) Limited (“Triangle” or the “Company”) has raised a total of \$200,250 before costs from a placement to sophisticated investors at \$0.001 per share pursuant to Section 708 of the Corporations Act (2001). The Company will issue the 200,250,000 Placement Shares utilising its existing 15% placement capacity under ASX Listing Rules 7.1. The corresponding Appendix 3B will be lodged in due course with the ASX for the application for quotation of additional securities.

Triangle has received several enquiries from shareholders wanting to participate in the capital raising and as such, is also pleased to offer eligible shareholders the opportunity to apply for new, fully paid ordinary shares in Triangle under a Share Purchase Plan (“SPP”). SPP Shares will be issued at \$0.001 per share on the same terms as the Placement and total funds raised under the SPP will be capped at \$600,000. Triangle reserves the right to scale back applications at its discretion.

The Directors, who will be participating in the SPP, have determined that offers under the SPP will be made to eligible shareholders, being those whose registered address is in Australia or New Zealand and who were on the share register on 19 March 2015.

The SPP will provide eligible shareholders the opportunity to purchase up to \$15,000 worth of SPP Shares, irrespective of the number of shares held in the Company. SPP Shares will be issued at an issue price of \$0.001 per share direct from the Company free from brokerage and other transaction costs. The offer is non-renounceable.

The Offer will allow many eligible shareholders to increase their shareholdings to a more meaningful and financially viable marketable parcel of shares without incurring any brokerage and associated charges. It also offers eligible shareholders the opportunity to support the growth of the Company by making a direct cash investment in Triangle.

The SPP Offer document and application forms will be sent to eligible shareholders on or about 24 March 2015.

In accordance with regulatory requirements a cleansing notice under Class Order 09/425 is attached to this announcement.

Use of funds

The Company will use the funds raised under the SPP for the following purposes:

- (a) to progress the Company’s new exploration programme;
- (b) to complete the issuance of the 20 year extension of the Pase PSC;
- (c) to progress discussions with third parties regarding potential funding for the Pase field, farm-ins or off-take agreements; and
- (d) to satisfy working capital expenses.

Update on Activities

In February 2015, the Company was informed by the Special Task Force for Upstream Oil and Gas Business Activities in the Republic of Indonesia (SKK Migas) that it has been awarded a 20 year extension to the Production Sharing Contract (“PSC”) with its joint venture partner, the Acehese Government over the Pase oil and gas fields in Aceh, Indonesia.

The Pase PSC is located 12 km south of the Arun Gas Field which was one of the world’s largest onshore gas discoveries with original reserves of 18.4Tcf. The North Sumatra area has well established gas infrastructure and supply facilities in the growing Asian energy markets as well as the local gas markets. The Aceh region is now linked to the central Sumatra Corridor via a new 370km 24” gas pipeline with 400 MMSCFD capacity, completed in December 2014. Domestic gas sales will be regional to the Aceh fertilizer plant and local power station which are currently realising premium prices of \$9.00/MMBTU.

The new exploration campaign will be conducted by Triangle to discover new hydrocarbon reserves.

- Proven remaining recoverable reserves of 119 BCF in Pase A & B fields;
- Potential hydrocarbon resources of 730 BCF and 63 MMBO in three proven play types.

Indonesian President Joko Widodo's recent initiative to accelerate the country's energy sector to meet growing domestic consumption is further encouragement for Triangle to develop the Pase field.

The Company recently released a Corporate Presentation with details of the Pase PSC opportunity and our exploration programme. This is available to view on our website www.triangleenergy.com.au.

Managing Director of Triangle, Mr Robert Towner said:

"The award of the PSC extension is a significant milestone for the Company and is the culmination of an enormous amount of hard work and dedication over the past three years by Triangle's In-Country Management Team as well as our joint venture partner, the Acehese Government. We would like to thank Triangle Management and shareholders who have supported the company during a period of uncertainty over the past three years while we worked toward the award of the long term PSC.

"The 20 year PSC provides Triangle with a huge opportunity to transform the Company from a small exploration company into a company with significant gas and condensate production. The Pase PSC's exciting exploration opportunities were a key factor in the decision to acquire this PSC which is in a known hydrocarbon-bearing area. Triangle is a proven operator of the Pase PSC and combined with our local government partnership we are uniquely positioned to develop the potential of the Pase field, and utilise the local gas market and existing infrastructure.

Triangle is excited about our future plans and I encourage all eligible shareholders to take the opportunity to participate in the SPP."

SPP Offer Key Dates

Record Date	19 March 2015
Announcement and Open of SPP	20 March 2015
Dispatch of Offer and Application Forms	24 March 2015
Offer Closes	8 April 2015
Issue and allotment of SPP Shares on ASX	14 April 2015
Dispatch of Holding Statements	15 April 2015

Note: All dates are subject to change at the discretion of the Company

About Triangle Energy:

Triangle Energy (Global) Limited ("Triangle") is an experienced and successful gas production/condensate and exploration company based in Perth with a wholly-owned subsidiary, Triangle Pase Inc., based in Jakarta, Indonesia.

Since 2009, Triangle has operated the Pase PSC which covers an area of 922km² in Aceh Province, North Sumatra, Indonesia.

In February 2015 Triangle was awarded a 20 year extension to the PSC effective from 24th February 2012, the date the original PSC expired. The PSC extension enables Triangle to execute its aggressive exploration programme, which has been suspended during the past 3 years while remaining the temporary operator of Pase. Triangle is now positioned to further demonstrate success in exploration, development and operation of the Pase PSC.

Triangle Energy continues to assess acquisition prospects to diversify and grow the portfolio of assets.

For Further information, please contact:

Robert Towner | 0414 594 868
Darren Bromley | 0419 940 587