

# TRIANGLE ENERGY WORK-OVER DRILL RIG UPDATE



6 June 2011. Triangle Energy (Global) Limited (Triangle Energy) (ASX: TEG) is pleased to announce that the Rig#88 Skytop Brewster has been unloaded at Lhokseumawe dock with the main rig camp already in place at location. The majority of the rig has been transported to Pase Field over the weekend with the rig substructure erected at location A2.



**Figure 1 Rig substructure at A2 location**



**Figure 2 Rig equipment en route to Pase field**



**Figure 3 Rig unloading at Lhokseumawe dock**

Rig #88 Skytop Brewster is a 900 HP carrier mounted fast move design complete with hydraulic telescopic double derrick rated to 10,000ft.

Subject to weather and road conditions and timely rig-up operations, work over operations of Pase A-2 are anticipated to commence in the third week of June. Pase A-2 will be worked over to drill out temporary cement plugs, and install a new 4 ½" 13% chrome production completion string to surface.

Following the work-over of A-2 the rig will be moved 4.2 km to Pase A-1 to remove a blockage inside the existing 7" production string, providing access to an additional 442 feet of lower reservoir. The existing 7" completion will be removed and replaced with a more suitable 4 1/2" production design.

Triangle Energy looks forward to providing further updates with respect to its work-over program.

## About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. Its wholly-owned subsidiary, TPI, is based in Jakarta and is the 100% holder and operator of the Pase PSC which covers an area of 922km<sup>2</sup> in Aceh Province, North Sumatra, Indonesia.

Triangle Energy has three producing wells. It has been cash-flow positive since early 2010 and continues to operate profitably. Approximately 70% of the gas produced is sold at premium LNG prices. Triangle Energy is continuing to review further acquisition opportunities in the area.

## For Further information, please contact:

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