

24 October 2011

Dear Shareholder,

Triangle Energy (Global) Limited's 2011 annual general meeting is to be held in Perth on Thursday 24 November 2011.

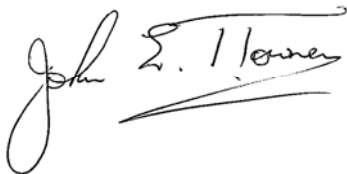
Please find enclosed a Notice of Annual General Meeting including Explanatory Statement and Proxy Form.

At the request of many shareholders, we have not included the 2011 Annual Report with these documents for those shareholders who elected not to receive a printed copy. You can however view an electronic copy of the 2011 Annual report on the Company's website: [www.triangleenergy.com.au](http://www.triangleenergy.com.au).

For those shareholders who did receive a copy and do not wish to receive a printed copy of the Annual Report in future years, or who did not receive a copy and do wish to receive a copy in future years, please complete the enclosed Election to Receive Annual Report form.

If you wish to receive a copy of this year's Annual Report, or you have any queries in relation to the Notice of Meeting or Annual General Meeting, please contact the Company Secretary, Rae Clark on +61 (0) 8 9286 8300 or at [raeclark@triangleenergy.com.au](mailto:raeclark@triangleenergy.com.au).

Yours sincerely



John E T Towner  
Executive Chairman  
Triangle Energy (Global) Limited



**TRIANGLE ENERGY (GLOBAL) LIMITED**  
**(ACN 110 411 428)**

**NOTICE OF ANNUAL GENERAL MEETING**

and

**EXPLANATORY STATEMENT**

and

**PROXY FORM**

**DATE AND TIME OF MEETING**

Thursday 24 November 2011  
at 10.00 am (WST)

**VENUE**

Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place,  
Peppermint Grove Western Australia

**These documents should be read in their entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.**

**Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary, Rae Clark on +61 (0) 8 9286 8300 or [raeclark@triangleenergy.com.au](mailto:raeclark@triangleenergy.com.au)**

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

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### **VENUE**

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The Annual General Meeting of the Shareholders of Triangle Energy (Global) Limited will be held at 10.00 am WST on Thursday 24 November 2011 at:

Royal Freshwater Bay Yacht Club  
Keane's Point, Hobb's Place  
Peppermint Grove Western Australia  
Phone No +61 (0)8 9384 9100

### **YOUR VOTE IS IMPORTANT**

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The business of the Annual General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **VOTING BY PROXY**

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To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) send the proxy form by post to the Company's Registry at Security Transfer Registrars Pty Limited, 770 Canning Highway, Applecross, Western Australia 6153; or
- (b) send the proxy form by facsimile to the Registry on +61 (08) 9315 2233.

so that it is received not later than 5.00 pm WST on Tuesday 22 November 2011.

**Proxy forms received later than this time will be invalid.**

**Your proxy form is enclosed following the Explanatory Statement.**

# NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the Annual General Meeting of the members of Triangle Energy (Global) Limited (**Company**) will be held at the Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place, Peppermint Grove, Western Australia, at 10:00 am (WST) on Thursday 24 November 2011.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm WST on Tuesday 22 November 2011. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Terms and abbreviations used in this Notice of Annual General Meeting and the Explanatory Statement are defined in the Glossary.

## ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following ordinary resolutions:

1. **Election of Mr Steven Hamer as a Director**  
"That, Mr Steven Hamer, being a director who retires by rotation, and, being eligible, offers himself for re-election, is re-elected as a director of the Company."
2. **Election of Mr Lewis Johnson as a Director**  
"That, Mr Lewis Johnson, being a director who retires by rotation, and, being eligible, offers himself for re-election, is re-elected as a director of the Company."
3. **Approval for the issue of up to 270,000,000 Shares**  
"That approval is given in accordance with ASX Listing Rule 7.1 for the issue and allotment of up to 270,000,000 Shares]."
4. **Adoption of the Remuneration Report (Non-binding resolution)**  
"That the Remuneration Report contained in the Directors' Report within the Annual Report be adopted."

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## VOTING EXCLUSIONS

### Resolution 3

The Company will disregard any votes cast on Resolution 3 by:

- A person who may participate in the proposed issue of securities and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- An associate of those persons.

However, the Company need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## PROXIES

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote instead of the member. If two proxies are appointed, and a member does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes. A proxy need not be a member of the Company.
2. In order to vote at the meeting on behalf of a company that is a shareholder of Triangle Energy, a valid Power of Attorney or appointment of corporate representative in the name of the attendee must be either lodged with the Company prior to the Meeting, or be presented at the Meeting before registering on the attendance register for the Meeting.
3. Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be lodged at the Company's Registry at Security Transfer Registrars Pty Limited, 770 Canning Highway, Applecross, Western Australia 6153 or sent by facsimile to the Registry on +61 (08) 9315 2233, not less than 48 hours before the time of the Meeting or resumption of the adjourned Meeting at which the person named in the instrument proposes to vote.
4. An instrument appointing a proxy:
  - (a) shall be in writing under the hand of the appointor or of his attorney, or if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or attorney;
  - (b) may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the Resolution except as specified in the instrument;
  - (c) shall be deemed to confer authority to demand or join in demanding a poll; and
  - (d) shall be in such form as the Directors determine and which complies with Section 250A of the Corporations Act.

## ENQUIRIES

All enquiries in relation to the contents of the Notice of Annual General Meeting or Explanatory Statement should be directed to the Company Secretary, Rae Clark.

## BY ORDER OF THE BOARD



**Rae Clark**  
**Company Secretary**  
**Dated: 20 October 2011**

# EXPLANATORY STATEMENT

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## INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Triangle Energy (Global) Limited in connection with Resolutions 1 to 4 to be considered at the Annual General Meeting of members to be held at the Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place, Peppermint Grove, Western Australia, at 10 am (WST) on 24 November 2010.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Annual General Meeting. Please refer to the end of this Explanatory Statement for a glossary of terms.

## Financial and Other Reports

The Corporations Act requires the Directors of the Company to lay before the Annual General Meeting the Financial Statements, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2011.

These reports are contained in the Company's Annual Report for the year ended 30 June 2011, which has been provided to Shareholders and is available on the Company's website at [www.triangleenergy.com.au](http://www.triangleenergy.com.au).

As required under section 250PA of the Corporations Act, the Company will make available at the Annual General Meeting those questions directed to the auditor and received by the Company by 5:00 pm (WST) on 21 November 2011, being questions which the auditor considers relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report. Every endeavour will be made during the Annual General Meeting to answer questions submitted by Shareholders. However, depending on the number and types of questions received, it may not be possible to respond to every submitted question, either at or after the Meeting.

To enable Shareholders who cannot attend the Annual General Meeting to raise issues and to assist the Board and the auditor of the Company in responding to questions, please submit any questions you may have on the Questions From Shareholders Form (following the Proxy Form attached to this Explanatory Statement) and return the form in person or by mail to Triangle Energy, PO Box 337, Cottesloe WA 6911 or by fax to Triangle Energy on +61 8 9385 5184 so that it is received by no later than 5.00 pm (WST) on 21 November 2011.

## RESOLUTIONS 1-2: Election of Directors

According to rule 7.3 of the the Constitution, one third of Directors, and any director for whom the Meeting would be their third annual general meeting or who has been in office for three years since their last appointment shall automatically retire and be eligible for re-election.

At this meeting Mr Steven Hamer and Mr Lewis Johnson automatically retire in accordance with the Constitution. Background information regarding Messrs Hamer and Johnson is provided below:

### **Mr Steven Hamer**

Steven (Steve) Hamer has forty years of business experience working in both Australia and Indonesia. After completing a Bachelor of Science at Sydney University, Steve spent ten years with the Commonwealth Bank of Australia. After leaving the Commonwealth Bank, Steve pursued hotel ownership, home unit-townhouse development and mining activities. His activities in the mining industry and commodity trading continue today with particular involvement in energy and mining in Indonesia.

Steve became a Director of the Company in November 2009.

### **Mr Lewis Johnson**

Lewis Johnson has almost forty years experience in all Australian and International investment sectors, involving institutional investment / funds management, development banking (corporate / project finance, private equity / venture capital), property, and stockbroking. He has been a member of numerous investment committees, advisory and corporate boards, and a director of several non-profit organisations. He is a graduate of the University of Melbourne (B.Comm) and a graduate of the Australian Institute of Company Directors (GAICD).

For more than twenty years he had direct investment management responsibility for a large successful balanced retirement fund and remains actively involved in stockbroking. He is currently an Advisor with Bell Potter Securities Limited - a Member Firm of the ASX - and a Director and Investment Manager of Bell Asset Management Ltd - members of the Bell Potter group.

Lewis became a Director of the Company in November 2009.

### **Recommendation**

The Board supports the re-election of Messrs Hamer and Johnson. It is intended that open proxies will be voted in favour of this resolution.

### **RESOLUTION 3: Issue of up to 270 million Shares**

Shareholder approval is sought to issue 270 million Shares on the terms and conditions set out below.

ASX Listing Rule 7.1 provides that, subject to a number of exceptions (none of which are relevant in this case), a company must not issue equity securities without shareholder approval if that issue, when aggregated with other securities issued by the company in the previous 12 months, will exceed 15% of the ordinary securities on issue at the commencement of the 12 month period.

Resolution 3 seeks Shareholders' approval under ASX Listing Rule 7.1 for the issue of up to 270,000,000 Shares ("**Future Placement Securities**"). This approval will allow the Company to raise new equity capital to fund the Company's exploration and development activities and for general working capital.

The following information is provided for Resolution 3 in accordance with ASX Listing Rule 7.3:

- The maximum number of Future Placement Securities to be issued is 270,000,000;
- The issue price of the Future Placement Securities shall not be less than 80% of the average market price of the Company's Shares on ASX over the 5 days on which sales in the Shares were recorded immediately prior to the date of issue of the Future Placement Securities;
- All the Future Placement Securities to be issued will rank equally in all respects with the existing Shares quoted on the ASX;
- The allottees of the Future Placement Securities will be investors identified by the Directors, none of whom will be related parties of the Company;

- The Company intends to apply the funds raised from the Issue of the Future Placement Securities to exploration and development activities and for general working capital;
- The Future Placement Securities are expected to be allotted on one date and will be issued no later than 3 months from the date of the Meeting or such later date as approved by the ASX.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

#### **RESOLUTION 4: Remuneration Report**

The Remuneration Report is set out in the Directors' Report (under the heading Remuneration Report) in the Company's Annual Report for the year ended 30 June 2011. This report sets out the Company's remuneration policy and reports on the remuneration arrangements in place for Directors and key executives of the Company.

Section 249L(2) of the Corporations Act requires the Company to inform Shareholders that a Resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a Resolution that the Remuneration Report be adopted must be put to a vote. Resolution 4 seeks this approval.

However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 4 is "advisory only" and does not bind the Directors.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.



## GLOSSARY OF TERMS

In this Explanatory Statement the following terms have the meaning set out below:

<b>Associate</b>	Has the meaning set out in sections 11 to 17 of the Corporations Act.
<b>ASIC</b>	Means the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.
<b>Board</b>	The board of directors of the Company.
<b>Company</b>	Triangle Energy (Global) Limited (ACN 110 411 428).
<b>Constitution</b>	The Company's constitution.
<b>Corporations Act</b>	The Corporations Act 2001 (Commonwealth).
<b>Director</b>	An existing director of the Company.
<b>Explanatory Statement</b>	Means this explanatory statement accompanying the Notice of Annual General Meeting.
<b>Listing Rules</b>	The Official Listing Rules of ASX as amended from time to time.
<b>Meeting</b>	The Annual General Meeting of the Company to be held on 24 November 2011 at 10.00 am (WST).
<b>Notice of Annual General Meeting</b>	The notice convening the Meeting, which accompanies this Explanatory Statement.
<b>Resolutions</b>	The resolutions set out in the Notice of Annual General Meeting.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	The registered holder of a Share.







Please complete and return by 5.00 pm (WST) on 21 November 2011

**Questions From Shareholders Form**

Please complete the following details and return to the Company at PO Box 337 Cottesloe WA 6911 or by fax +61 8 9385 5184 or by email to admin@triangleenergy.com.au

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Suburb: \_\_\_\_\_

Telephone: \_\_\_\_\_

Shareholder Questions (including audit related)

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Signature: \_\_\_\_\_

Date: \_\_\_\_\_