

## Amendment to Convertible Loan Agreement with Tamarind Resources

Triangle Energy (Global) Limited (Triangle the Company) refers to previous announcements regarding the Convertible Loan Agreement (Loan) with Tamarind Classic Resources Private Limited (Tamarind) and advises that it has entered into an Amendment Deed (Deed) providing Triangle with additional access to funding.

The Deed provides additional terms to the original Loan and is providing the Company with access to a further advance loan of USD 2,259,071.29 to be repaid in full by 30 June 2018. These funds are to be utilised towards the Company's capital investment and general working capital.

As reported in December 2017, the Company recently committed to the replacement of a Water Injection Pipeline at the onshore Arrowsmith Stabilisation Plant. The Company and Tamarind consider this a significant investment to be best funded by debt. Given the Company's production profile in a USD 60/bbl environment, and operating crude lifting costs circa USD 29/bbl, the parties have amended the Loan.

Key terms of the Loan are as follows:

<b>Lender</b>	Tamarind Classic Resources Private Limited
<b>Convertible Loan</b>	USD 775,975.61 (USD 439,024.39 has previously been converted to ordinary shares in Triangle)
<b>Further Advance Loan</b>	USD 2,259,071.29
<b>Facility Fee</b>	USD 120,000
<b>Convertible Loan Term</b>	Expiry 31 March 2018
<b>Further Advance Loan Term</b>	Expiry 30 June 2018
<b>Interest</b>	10% per annum payable quarterly in advance
<b>Conversion of Loan</b>	The Lender may convert the remaining USD 775,975.61, in whole or in part, into ordinary shares at any time prior to 31 March 2018. The price for conversion shall be AUD 0.04 per share.
<b>Security</b>	The Facility is to be secured by a charge over all assets of the Borrower.
<b>Options Issue</b>	Convertible Loan - the grant of 6,000,000 unlisted options at an exercise price of AUD 0.06 expiring 29 March 2019 (already issued). Further Advance - the grant of a further 11,155,908 unlisted options at an exercise price of AUD 0.15 expiring 19 January 2020.

An Appendix 3B and Cleansing Notice in relation to the options will be released in due course when securities are allotted.

## ENDS

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### About Triangle Energy (Global) Ltd

*Triangle Energy (Global) Ltd is an ASX listed (ASX: TEG) oil and gas producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the producing Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant located in the Perth Basin, and a 30% share of the Xanadu-1 Joint Venture in the Perth Basin. Triangle also has a substantial equity interest in State Gas Limited, a company with a 60% operating interest in the Reids Dome production licence (PL 231) in Queensland. The Company continues to assess acquisition prospects to expand its portfolio of assets.*