

31 May 2018
ASX:TEG



Cliff Head Operations Update

The Board of Triangle Energy (Global) Limited (**ASX:TEG**) ("**Triangle**"; "**the Company**") would like to give the following update on Cliff Head operations.

On the 30th May 2018, a technical issue occurred during steady state production operations which caused well CH12H to stop producing.

Company personnel were immediately mobilised to the unmanned production platform and following diagnostic tests, have confirmed the issue is associated with production well CH12H's downhole electric submersible pump (**ESP**).

CH12H, which was producing 240 bbls/day prior to this issue, remains offline. Triangle's engineers will continue to pursue further tests and trials in an attempt to restart the ESP and regain production.

In parallel, Triangle has started to plan for a CH12H ESP replacement using the Company's coil tubing unit (**CTU**) in the event the ESP restart is unsuccessful.

In order to maximise utilisation of the CTU, it is Triangle's intent to incorporate CH12H's ESP replacement (if required) within a wider offshore campaign that aims to target other identified production optimisation opportunities.

The Company will inform the market of further updates when required.

ENDS

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About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil 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, and a 30% share of the Xanadu-1 Joint Venture, both located in the Perth Basin. Triangle also has a substantial equity interest in State Gas Ltd (ASX:GAS), which has 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.