

# ASX Announcement

24 October 2018  
ASX:TEG



## Announcement regarding ASX Listing Rule 7.1 capacity

Triangle Energy (Global) Limited (**Triangle**, the **Company**) refers to its Appendix 3B announced on 5 February 2018 in relation to the issue of:

- 25,289,259 shares pursuant to the conversion of the balance of the loan under the Convertible Loan Agreement with Tamarind Resources Private Limited (**Conversion Shares**); and
- 11,155,908 options exercisable at \$0.15 each on or before 19 January 2020 issued as a fee in connection with the loan described above (**Options**).

The Company advises the market as follows:

- Although the Company had received shareholder approval for the issue of the Conversion Shares at the general meeting held on 20 October 2017, this approval expired on 20 January 2018.
- Accordingly, the Conversion Shares are considered to have been purportedly issued using the Company's placement capacity under Listing Rule 7.1. As the Options were also issued using the Company's placement capacity under Listing Rule 7.1, this means that 7,521,225 Conversion Shares were issued in excess of the Company's available placement capacity.
- The Company became aware of the above oversight in the process of preparing its notice of annual general meeting (**AGM**) and brought the matter to the attention of ASX. Following consultation with ASX:
  - the Company will seek shareholder approval for the ratification of the Options at its upcoming AGM in accordance with Listing Rule 7.4;
  - the Company will seek shareholder approval for the ratification of 17,768,034 Conversion Shares at the AGM in accordance with Listing Rule 7.4 (being the maximum number of Conversion Shares that could have been issued without exceeding the available placement capacity);
  - if the shareholder approvals referred to above are received, for the purposes of calculating the Company's placement capacity under Listing Rule 7.1, the balance of 7,521,225 Conversion Shares will remain in "C" until 6 February 2019 (being 12 months after the date of issue); and
  - if the shareholder approvals referred to above are not received, until 6 February 2019, the Company will not be able to issue any securities under Listing Rule 7.1 unless prior shareholder approval is received or an exception under Listing Rule 7.2 applies.

The Company's notice of AGM will be dispatched to shareholders shortly.

## 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.*