

ISSUE OF REPLACEMENT PROSPECTUS

Triangle Energy (Global) Limited (**Triangle** or **Company**) (ASX: **TEG**) refers to its prospectus dated 14 November 2018 (**Prospectus**) pursuant to which a non-renounceable pro rata entitlement offer was made to eligible shareholders of four new shares for every fifteen shares held on the record date at an issue price of \$0.065 each (**Entitlement Offer**) .

The Company advises that it has today issued a replacement prospectus (**Replacement Prospectus**) to reflect changes made to the underwriting of the Entitlement Offer, which has moved from being fully underwritten (\$3.78 million) to partially underwritten up to \$2.78 million. The changes to the underwriting of the Entitlement Offer were necessary following the termination of the original underwriting agreement due to the Brent Crude price falling below US\$65 per barrel (ASX: BRENT.IF) and remaining at that level for at least 3 consecutive business days.

The Replacement Prospectus includes (among other things) a summary of the terms of the new underwriting agreement (including changes made to the termination rights as set out in section 5.2 of the Replacement Prospectus), inserts a new shortfall offer open to the general public for any shortfall which may be placed by the Company up to three months after close of the Entitlement Offer, extends the closing date of the Entitlement Offer from 6 December 2018 to 13 December 2018 and includes a revised use of funds and pro-forma balance sheet based on the partially underwritten amount.

As a result of the issue of the Replacement Prospectus the Company has authorised all application monies received by the Company to date be refunded. The Company thanks those applicants who subscribed under the original Prospectus and encourages them to re-subscribe under the Replacement Prospectus.

The Replacement Prospectus will be despatched to Eligible Shareholders on Monday, 3 December 2018. Importantly, it will include a new application form pursuant to which applications can be made. Applications made with the original application form cannot be accepted by the Company in accordance with legislative requirements. Further details are set out in the Replacement Prospectus.

Investors are advised to read the Replacement Prospectus in full prior to making an investment decision.

The Company confirms that the ratio and pricing of the Entitlement Offer in the Replacement Prospectus remain as originally disclosed.

A revised timetable for the Entitlement Offer is set out below:

Event	Date
Lodgement of Replacement Prospectus with ASIC and ASX	30 November 2018
Replacement Prospectus and Application Form despatched to Eligible Shareholders	3 December 2018
Last day to extend the Offer closing date	10 December 2018
Closing Date of Entitlement Offer	13 December 2018

Event	Date
New Shares quoted on a deferred settlement basis	14 December 2018
Announcement of shortfall	14 December 2018
Issue date of New Shares Deferred settlement trading ends	20 December 2018
New Shares quoted on an ordinary settlement basis	21 December 2018

Update to acquisition of Whitebark Energy's 15% interest in the TP15 (Xanadu) Joint Venture

As announced on 25 October 2018, pursuant to the sale and purchase agreement (**SPA**) for the acquisition of Whitebark Energy's 15% interest in the TP15 (Xanadu) Joint Venture (**Acquisition**), the Company agreed to pay \$2 million cash as upfront consideration within three business days after the execution and delivery of the ancillary assumption deeds and transfer forms in connection with the Acquisition (**Upfront Consideration Payment**).

Per the Company's announcement of 13 November 2018, the Company, Whitebark and the Company's long-term supportive shareholder Tamarind Resources Pte Ltd (**Tamarind**) agreed that Tamarind will make the Upfront Consideration Payment on behalf of the Company, which it has done.

Pursuant to that arrangement, the Company and Tamarind agreed that in consideration of Tamarind making the Upfront Consideration Payment, any obligations of Tamarind to subscribe for its pro-rata entitlement in the Entitlement Offer and to sub-underwrite the Entitlement Offer up to a 19.9% relevant interest in the Company will be offset against the Company's obligation to reimburse Tamarind for the Upfront Consideration Payment, with any residual as a result of the 19.9% limit to be paid in cash by the Company at completion of the Equity Raising. Under the arrangement the Entitlement Offer was also to be completed by 19 December 2018. The Company advises that it has agreed with Tamarind that this date be extended to 24 December 2018.

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 45%¹ 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.

¹ Subject to the completion of a Sale and Purchase Agreement with Whitebark Energy Limited. See ASX announcement dated 25 October 2018 and 13 November 2018.