

## RESULTS OF ENTITLEMENT OFFER

Triangle Energy (Global) Limited (**Triangle, the Company**) (ASX: **TEG**) refers to its announcement of 30 November 2018 in relation to its partially underwritten 4 for 15 non-renounceable pro rata offer to eligible shareholders (**Entitlement Offer**) of new fully paid ordinary shares (**New Shares**), which closed on 13 December 2018 and is pleased to announce the following results.

The Company received valid applications under the Entitlement Offer for 25,946,490 New Shares pursuant to eligible shareholders' entitlements and applications for 9,191,043 additional New Shares.

As 26,975,910 New Shares are to be issued to the Underwriter and priority Sub Underwriters, the Company scaled back applications for additional New Shares to a total of 5,242,054 New Shares. As a result, the Company expects to issue the full 58,164,454 New Shares offered pursuant to the Entitlement Offer later this week.

Argonaut acted as Underwriter for the partially underwritten Entitlement Offer and Triangle's long-term supportive shareholder Tamarind Resources Pte Ltd (**Tamarind**), subscribed for its 14.28% pro-rata entitlement and has priority sub-underwritten the Entitlement Offer such that Tamarind will hold a 19.9% relevant interest in Triangle upon the issue of the New Shares.

Mr Robert Towner, Managing Director, stated, "On behalf of the Board of Directors, I would like to thank all shareholders who participated in the Entitlement Offer for their support. The acquisition of Whitebark Energy Limited's 15% interest in the TP / 15 (Xanadu) Joint Venture and additional working capital, the result of this Entitlement Offer, allows the Company to continue its strategy to secure a premier position in the Perth Basin and the Company looks forward to reporting on a successful year ahead."

**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%<sup>1</sup> 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.*

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<sup>1</sup> Subject to the completion of a Sale and Purchase Agreement with Whitebark Energy Limited. See ASX announcement dated 25 October 2018