

# ASX Announcement

15 October 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 its Cliff Head operations.

On 10 October 2018, production well CH12H was successfully returned to production. After the installation of a new downhole electric submersible pump (ESP) and following a cycle of performance testing and verification (carried out over the weekend commencing 12 October 2018), the Company expects production associated with CH12H to stabilise at approximately 230 bopd after a period of higher flush production. Cliff Head field production is expected to return to approximately 750 bopd (100% JV basis).

The Company is continuing with the program to identify and capture production optimisation opportunities. Focus is now shifted to the CH07 production well where activities associated with the well work over have commenced using the Company's coil tubing unit (**CTU**).

Triangle's Managing Director, Mr Rob Towner, said "the Board is very pleased to announce the return to the production levels that existed prior to the shutdown of CH12H. The work-over was completed with zero incidents or accidents for the entire operation which was particularly pleasing given it was our first major offshore intervention since taking over operatorship."

### Background

On 30 May 2018, a technical issue occurred during steady state production operations which caused well CH12H to stop producing. It was confirmed the issue was associated with production well CH12H's ESP.

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

The Company will keep the market informed.

### 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.*