

ASX Announcement

16 January 2019
ASX:TEG



Cliff Head Production returns to over 1000 bbls/day

The Board of Triangle Energy (Global) Limited (**ASX:TEG**) (**Triangle, the Company**) provides the following update on its Cliff Head Oil Field (**Cliff Head**) operations, located in the Perth Basin approximately 270 kilometres north of Perth in Western Australia.

Production well CH07 has returned to operation after a successful work-over programme which included the installation of a new, increased capacity downhole electric submersible pump (**ESP**). Following a cycle of performance testing and verification, the Company is pleased to announce that production associated with CH07 has stabilised at approximately 180 bopd after a period of higher flush production.

Cliff Head field production has now returned to over 1000 bopd (100% JV basis) from all 5 producing wells within the Cliff Head oil field.

Triangle's Managing Director, Mr Rob Towner, said the Board is very pleased to announce the return to production levels above 1000 bbls per day and that the work-over was completed with zero incidents, which was particularly pleasing.

The Company will keep the market updated on progress across its interests in the Perth Basin.

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. Triangle also has a 50% share of the Mt Horner L7 production licence¹ and a 45%² 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 80% 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 the Farmout Agreement with Key Petroleum. See ASX announcement dated 31 October 2018.

² Subject to approval and registration under section 81 of the PSL Act.