

6 May 2019
ASX:TEG



Release of Voluntary Escrow Shares

Triangle Energy (Global) Limited (**ASX:TEG**) (**Triangle/the Company**) would like to advise that the 11,191,052 fully paid ordinary shares (**Consideration Shares**) issued to Whitebark Energy Limited (**Whitebark**) on 24 December 2018, as part consideration for its acquisition of Whitebark's 15% working interest in Exploration Licence TP/15 (**Acquisition**), will be released from voluntary escrow on 14 May 2019.

As part of Whitebark's obligations under the Sale and Purchase Agreement for the Acquisition, Whitebark executed an orderly sales agreement (**Agreement**) in relation to the Consideration Shares. This Agreement provides for an orderly sale process in respect of the Consideration Shares for six months from the date of release of these shares from escrow. This orderly sale process will therefore be in effect until 14 November 2019.

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% equity interest in 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 an 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 Limited. See ASX announcement dated 31 October 2018.