

ASX Announcement

8 November 2019
ASX:TEG



NON-RENOUNCEABLE ENTITLEMENT OFFER

Triangle Energy (Global) Limited (ASX: TEG) (Triangle or the Company) is pleased to announce a pro-rata non-renounceable entitlement offer (Entitlement Offer) to eligible shareholders of quoted options in the Company at an issue price of \$0.001 each and on the basis of 1 new quoted option (New Option) for every 5 shares held on the record date. Each New Option will have an exercise price of \$0.12 and an expiry date of 30 September 2020.

Pursuant to the Entitlement Offer, the Company will issue up to 72,150,736 New Options to raise up to approximately \$72,150 (before costs).

The Entitlement Offer is available to all shareholders (Shareholders) registered on the record date on 13 November 2019 (Record Date) whose registered address is in Australia or New Zealand (Eligible Shareholders).

Purpose of the Entitlement Offer

Subject to the satisfactory completion of the Entitlement Offer, funds raised from the issue of the New Options will be used towards the costs of the Entitlement Offer and for general working capital. Funds raised from the exercise of the New Options (if any) will be used towards continued development of the Company's existing projects, evaluation of new opportunities and for general working capital.

Indicative Timetable

The New Options will be offered in accordance with the following indicative timetable:

Event	Date
Lodgement of Prospectus with ASIC	7 November 2019
Lodgement of Appendix 3B and Prospectus with ASX	(Pre-market open) 8 November 2019
Notice of Entitlement Offer sent to Option holders	8 November 2019
Notice of Entitlement Offer sent to Shareholders	11 November 2019
Securities quoted on an "EX" basis	12 November 2019
Record Date	13 November 2019
Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders	18 November 2019
Last day to extend the Closing Date	22 November 2019
Entitlement Offer Closing Date (5pm WST)	27 November 2019
Securities quoted on a deferred settlement basis	28 November 2019
Notification of Shortfall	2 December 2019

Event	Date
Anticipated date for issue of the Quoted Options	4 December 2019
Deferred settlement trading ends	4 December 2019
Anticipated date for commencement of Quoted Options trading on a normal settlement basis	5 December 2019

All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the New Options.

Shortfall

Eligible Shareholders will not be given the opportunity to apply for New Options in addition to their entitlement of New Options. The Directors reserve the right to issue Options pursuant to any shortfall at their absolute discretion within three months of the Closing Date, subject to any restrictions imposed by the Corporations Act and the Listing Rules.

Effect on Capital Structure

The table below sets out the impact of the Entitlement Offer on the capital structure of the Company:

	Shares	Quoted Options	Unquoted Options	Performance Shares
Balance at the date of this Prospectus*	360,753,682	Nil	12,959,676	400,000
Maximum to be issued pursuant to the Entitlement Offer	Nil	72,150,736	Nil	Nil
Total	360,753,682	72,150,736	12,959,676	400,000

*Assuming no options are exercised or performance shares converted into shares prior to the Record Date.

Prospectus

Details of the Entitlement Offer are contained in the Prospectus. A copy of the Prospectus is intended to be released to ASX shortly. The Directors of Triangle urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries.

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