

ASX Announcement

11 March 2020
ASX:TEG



CLIFF HEAD PRODUCTION UPDATE

Triangle Energy (Global) Limited (**Triangle, or the Company**) (ASX: TEG) is pleased to confirm that production has recommenced at the Cliff Head Alpha Platform (**Cliff Head**), approximately 14km offshore in the Perth Basin, Western Australia.

Production resumed on 10 March 2020 and following a thorough testing and inspection program over the last 24 hours, production is at 950bbl/d. It is anticipated that production will be optimised over the coming days to a steady-state level of 970bbl/d.

On 24 February 2020, the Company announced the suspension of production at Cliff Head due to an electrical fault. Triangle's on-site management observed the electrical fault during routine maintenance and immediately shut down production in accordance with standard procedures.

Triangle's Managing Director, Mr Rob Towner, said that the Board would like to acknowledge the efforts of the Company's entire team for the efficient manner in which production was resumed.

"I would like to thank all employees and our incident management team for their professionalism and conduct in bringing the operation safely back into production within the estimated timeframe.

"With Cliff Head now back in production, we look forward to returning back to a steady-state output of 970bbl/d in the near-term."

Authorised by: Mr Robert E T Towner
Managing Director

ENDS

General Shareholder Enquiries: info@triangleenergy.com.au

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 licence and a 45% 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 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.