

NON-RENOUCEABLE ENTITLEMENT OFFER

Triangle Energy (Global) Limited (**Triangle / the Company**) (ASX: **TEG**) 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 2 shares held on the record date. Each New Option will have an exercise price of \$0.035 each and an expiry date of 4 August 2023.

Pursuant to the Entitlement Offer, the Company will issue up to 310,381,741 New Options to raise up to approximately \$310,000 (before costs).

The Entitlement Offer is available to all shareholders (**Shareholders**) registered on the record date on 28 June 2021 (**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 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	22 June 2021
Lodgement of Appendix 3B and Prospectus with ASX	(Pre-market open) 23 June 2021
Notice of Entitlement Offer sent to Option holders	23 June 2021
Securities quoted on an "EX" basis	25 June 2021
Record Date	28 June 2021
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	1 July 2021
Last day to extend the Offer Closing Date	23 July 2021

Offer Closing Date (5pm WST)*	28 July 2021
General Meeting	28 July 2021
Securities quoted on a deferred settlement basis	29 July 2021
Issue Date (9:00am WST)	4 August 2021
Deferred settlement trading ends	4 August 2021
Anticipated date for commencement of Quoted Options trading on a normal settlement basis	5 August 2021

* 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.

Underwriter

CPS Capital Group Pty Ltd (**CPS / Underwriter**) has agreed to fully underwrite the Entitlement Offer.

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter (or its nominee/s) an underwriting fee of 6% (exclusive of GST) of the total amount raised under the Offer.

Shortfall

Any Entitlement not taken up pursuant to the Entitlement Offer (if any) will form the Shortfall. Eligible Shareholders will not be entitled to apply for Quoted Options under the Shortfall (**Shortfall Options**).

The Directors reserve the right to issue Shortfall Options at their absolute discretion within three months of the Offer Closing Date, subject to any restrictions imposed by the Corporations Act and the Listing Rules. All Shortfall Options shall be issued on the same terms as the Quoted Options being offered under the Entitlement Offer (including the issue price).

Shortfall will be placed pursuant to the terms of the Underwriting Agreement. Applications for the Shortfall to satisfy the terms of the Underwriting Agreement are to be made by completing the Shortfall Offer Application Form and providing the Company with payment for those Shortfall Options in accordance with the instructions on the Shortfall Offer Application Form.

All decisions regarding the allocation of Shortfall Options will be made by the Underwriter (in consultation with the Company). Do not complete a Shortfall Offer Application Form unless directed to do so by or the Company.

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 Rights
Balance at the date of this Prospectus	620,763,481	Nil	5,803,768	49,047,173
Placement	454,545,455	227,272,727		
Maximum to be issued pursuant to the Entitlement Offer	Nil	310,381,741	Nil	Nil
Lead Manager Options	Nil	135,000,000	Nil	Nil
Total	1,075,308,936	672,654,468	5,803,768	49,047,173

*Assuming no options are exercised, or performance rights 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.

Approved for release by:

The Board of Directors

ENDS

For more information:

Mr Robert E T Towner
 Managing Director
 E: rtowner@triangleenergy.com.au
 Ph: +61 8 9219 7111

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% equity interest in the Xanadu-1 Joint Venture located in the Perth Basin. Triangle also has a substantial equity interest in State Gas Ltd (ASX:GAS), which has an 100% 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.