ASX: TEG
30 April 2013
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QUARTERLY REPORT & APPENDIX 5B

Triangle Energy (Global) Limited ("Triangle" or the "Company") is pleased to present its quarterly report for the period ended 31 March 2013.

HIGHLIGHTS

Pase PSC (Aceh Province, North Sumatra, Indonesia)

- **Memorandum of Agreement (MOA) signed between Triangle and Acehnese Government owned company Perusahaan Daerah Pembangunan Aceh ("PDPA")**
- **Production during the December quarter totaled 88.6 MMcf**
- **Gross PSC revenue on production for the quarter: US$1.754M**
- **Additional cash receipts / refunds of US$1.126M**

Morocco Acquisitions

- **An application together with work programs was submitted to Office National des Hydrocarbures et des Mines ("ONHYM") covering the six Moroccan Exploration Blocks**

Corporate

- **31 March 2013 Cash balance of $2.345M**

PASE PSC (Aceh Province, North Sumatra, Indonesia)

PSC status

On 23 April 2013, Triangle signed a Memorandum of Agreement ("MOA") with Acehnese Government owned company Perusahaan Daerah Pembangunan Aceh ("PDPA") to jointly progress negotiations for a Production Sharing Contract ("PSC") for the Pase Block.

MOA signing ceremony at the palace of Dr. Zaini Abdullah's, Governor of Aceh. Triangle Energy and Acehnese government representatives and officials were present at the ceremony.

MOA signing ceremony from left Sulaiman Abda, Vice Head of DPRA (Aceh Parliament); Dr. Zaini Abdullah, Governor of Aceh; Mr Robert Lemmey, Triangle Director and Country Manager Triangle Pase Inc; Nasruddin Daud Director of PDPA Ir.

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PSC status (continued)

A new Aceh Governor's team of independent advisers was established in late 2012 for the purpose of selecting the most qualified operator for Pase. Triangle was selected by this committee as the most qualified partner and in February 2013, Triangle announced that the Aceh Government selected Triangle to partner with them to operate the Pase Block. The signing of the MOA finalises this arrangement and further demonstrates the strong relationship between Triangle and the Aceh Government.

The signing of the MOA is an inaugural event as it is the first time in Indonesia a foreign company has joined with an Aceh Government Company to manage an oil and gas field and potentially provides Triangle with further exploration and production opportunities in Aceh.

The Aceh Government, on behalf of Triangle and PDPA will now formalize the process with the Indonesian Central Government. Triangle has been successfully operating the Pase Block since 2009 and will continue to act as operator of the Pase Block until finalisation of a new PSC.

Pase Production

Production during the March quarter totaled 88.6 MMcf from three wells, A-1, A-5 and A-6.

Production and maintenance activities were routinely conducted across the facilities and scale inhibitor injection continued on A1.

Operational Activities

Routine maintenance by ExxonMobil at their SLS field impacted production from the Pase field in January and February. Normal production from the field resumed in March.

Development Activities

During the March quarter, the Company continued reprocessing 2D seismic over Pase field with the intent of maturing in-fill drilling opportunities to access up-dip gas adjacent to existing producing wells.

Health, safety & environment

Triangle Energy maintained its excellent operating record during the quarter with zero Lost Time Incidents, zero environment incidents and zero recordable motor incidents.

Corporate Social Responsibility

Corporate social responsibility activities continued during the quarter these included maintenance on roads, bridges and local infrastructure.

MOROCCO ACQUISITIONS

During the last quarter Triangle was invited by the Moroccan Government to submit applications and work programs for six oil and gas concessions in Morocco. Triangle's technical team completed a review in January 2013 of technical records and data including 2D and 3D seismic held by the Office National des Hydrocarbures et des Mines ("ONHYM") for the six exploration blocks.

Subsequently Triangle submitted applications to ONHYM together with work programs for each of the retained exploration blocks and will now seek to negotiate and finalise with ONHYM the provisions of the petroleum agreements and associated contracts.

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CORPORATE ACTIVITIES

The Company reviewed a number of potential exploration and development opportunities.

FINANCIAL SUMMARY

Gross Pase PSC revenue on production for the quarter was US$1.754M. Additional cash receipts of US$1.126M were received from value added tax ("VAT") and overlifting refunds.

Cash at bank at the end of the quarter was $2.345M.

As at 31 March 2013 the Company had 1,093 shareholders and 1,424,975,458 ordinary fully paid shares on issue with the top 20 shareholders holding 69% of the total issued capital.

About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. The Company operates the Pase Production Sharing Contract located in Aceh Province, North Sumatra, Indonesia. Triangle Energy continues to assess acquisition prospects to diversify and grow the portfolio of assets.

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Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10, 17/12/10

Name of entity

TRIANGLE ENERGY (GLOBAL) LIMITED

ABN	Quarter ended ("current quarter")
52 110 411 428	31 March 2013

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	2,328	6,110
1.2	Payments for (a) exploration & evaluation	(138)	(380)
	(b) development	(566)	(939)
	(c) production	(594)	(2,074)
	(d) administration	(810)	(2,496)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	• VAT refunded	94	826
	Net Operating Cash Flows	316	1,051
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	316	1,051

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	316	1,051
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from convertible notes	-	-
1.17	Repayment of borrowings	(658)	(3,328)
1.18	Dividends paid	-	(1)
1.19	Other (provide details if material) - Convertible note interest	(76)	(411)
	Net financing cash flows	(734)	(3,740)
	Net increase (decrease) in cash held	(418)	(2,689)
1.20	Cash at beginning of quarter/year to date	2,771	5,190
1.21	Exchange rate adjustments to item 1.20	(8)	(156)
1.22	**Cash at end of quarter**	**2,345**	**2,345**

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(288)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Included at 1.23 are:
- Directors fees of $19k
- Payments made for professional services pursuant to consultancy agreements totalling $269k

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	(210)
4.2	Development	(335)
4.3	Production	(453)
4.4	Administration	(805)
	Total	**(1,803)**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	2,248	2,674
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other - Deposit as security for SBLC provided to Exxon Mobil Oil Indonesia	97	97
	Total: cash at end of quarter (item 1.22)	**2,345**	**2,771**

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	**+Ordinary securities**	1,424,975,458	1,424,975,458	N/A	N/A
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	**+Convertible debt securities** (*description)*	-	-	-	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	(690,583)	-	$1.00 (Redemption of Notes)	$1.00
7.7	**Options** *(description and conversion factor)*	56,750,000 27,000,000	-	*Unlisted Share Rights under TEG Employee Rights Plan with Performance Vesting Criteria* *Unlisted $0.01 Options expiring 26 September 2014*	Nil
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures** *(totals only)*	N/A	N/A		
7.12	**Unsecured notes** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: 30 April 2013
(Company secretary)

Print name: Darren Bromley

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.