



TRIANGLE ENERGY (GLOBAL) LIMITED
(ACN 110 411 428)

**NOTICE OF ANNUAL GENERAL MEETING
& EXPLANATORY STATEMENT**

DATE AND TIME OF MEETING

Wednesday 27 November 2013
at 10.00 am (WST)

VENUE

Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place,
Peppermint Grove Western Australia

This is an important document. Please read it carefully.

If Shareholders are unable to attend the Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on the form. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisers without delay.

If you have any questions in relation to the Resolutions to be considered at the Meeting, please contact the Company Secretary, Darren Bromley on 08 9286 8300 or admin@triangleenergy.com.au

The Annual Report is available online. Visit www.triangleenergy.com.au

NOTICE OF ANNUAL GENERAL MEETING

TIME AND PLACE OF MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of Triangle Energy (Global) Limited (“**Triangle Energy**” or “**Company**”) will be held at the Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place, Peppermint Grove, Western Australia, at 10:00 am (WST) on Wednesday 27 November 2013.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered.

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined under Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm WST on Monday 25 November 2013.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and return by the time and in accordance with the instructions set out in the proxy form.

IMPORTANT INFORMATION CONCERNING PROXY VOTES ON RESOLUTIONS 3 - 6

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on resolutions connected directly or indirectly with the remuneration of the Key Management Personnel. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control. At the AGM, the laws will impact on Resolutions 3 – 6 inclusive.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than one of the Key Management Personnel, as such persons may not be able to vote undirected proxies. Shareholders are also encouraged to direct their proxy as to how to vote on Resolutions 3 – 6. If you do not do so, you risk your vote not being cast.

Undirected proxies held by relevant Key Management Personnel or their closely related parties will not be voted on Resolutions 3 - 6. Similarly, undirected proxies held by the Chairman will not be voted on Resolutions 3 - 6 unless you mark the box indicated on the proxy form. Marking this box will constitute an express authorisation by you directing the Chairman to vote your proxy in favour of Resolutions 3 - 6 (unless you have exercised your right to direct the Chairman otherwise by marking the ‘against’ column in respect of Resolutions 3 - 6). This express authorisation acknowledges that the Chairman may vote your proxy even if he has an interest in the outcome of Resolutions 3 - 6.

VOTING INTENTIONS OF CHAIRMAN

The Chairman intends to vote all undirected proxies in favour of all Resolutions.

AGENDA**1. RESOLUTION 1 – Re-election of Mr John Towner as a Director**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr John Towner, being a Director who retires by rotation in accordance with Rule 11.1(c) of the Constitution, and, being eligible, offers himself for re-election, is re-elected as a Director.”

2. RESOLUTION 2 - Approval of additional 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 - Approval of TEG Employee Rights Plan

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.2 exception 9(b) and for all other purposes, the issue of securities under the terms of the TEG Employee Rights Plan (**Plan**) and the terms of the Plan, a summary of which is contained in the Explanatory Statement, is approved.”*

4. RESOLUTION 4 - Approval of Issue of Rights to Robert Lemmey

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 15,000,000 Rights to Robert Lemmey, a Director, under the TEG Employee Rights Plan on the terms set out in the Explanatory Statement is approved.”

5. RESOLUTION 5 - Approval of Issue of Rights to Steven Hamer

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 5,000,000 Rights to Steven Hamer, a Director, under the TEG Employee Rights Plan on the terms set out in the Explanatory Statement is approved.”

6. RESOLUTION 6 - Adoption of the Remuneration Report (Non-binding resolution)

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report included in the Directors Report for the year ended 30 June 2013, is adopted.”

7. RESOLUTION 7 - Approval of Issue of Shares to Mandolin Pty Ltd as part of placement

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the issue of 6,250,000 Shares to Mandolin Pty Ltd, of which John Towner and Robert Towner are directors, as part of the placement at 0.8 cents per Share, on the terms set out in the Explanatory Statement.”

8. RESOLUTION 8 - Approval of Issue of Shares to Austin 4 Pty Ltd as part of placement

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the issue of 6,250,000 Shares to Austin 4 Pty Ltd, of which Robert Towner is a director, as part of the placement at 0.8 cents per Share, on the terms set out in the Explanatory Statement.”

9. RESOLUTION 9 - Approval of Issue of Shares to Supergom Holdings Pty Ltd as part of placement

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the issue of 1,250,000 Shares to Supergom Holdings Pty Ltd, of which Lewis Johnson is a director, as part of the placement at 0.8 cents per Share, on the terms set out in the Explanatory Statement.”

10. RESOLUTION 10 - Ratification of issue of 187,500,000 shares - placement

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“To ratify, for the purposes of Listing Rule 7.4, the issue and allotment of 187,500,000 Shares at 0.8 cents per Share, on the terms set out in the Explanatory Statement.”

ENQUIRIES

All enquiries in relation to the contents of the Notice of Annual General Meeting or Explanatory Statement should be directed to the Company Secretary, Darren Bromley.

BY ORDER OF THE BOARD



Darren Bromley

Company Secretary

Dated: 17 October 2013

VOTING EXCLUSION STATEMENTS

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on the Resolutions by the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
2. Approval of additional 10% Placement Facility	<ul style="list-style-type: none"> • Any person who may participate in the 10% Placement Facility; • Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if this Resolution is passed; and • Any of their respective Associates <p>Important note: The proposed allottees of any Equity Securities under the 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.</p>
3. Approval of TEG Employee Rights Plan	<ul style="list-style-type: none"> • the Directors; and • any Associates of the Directors.
4. – 5. Issues of Rights to Eligible Participants	<ul style="list-style-type: none"> • the Directors; and • any Associates of the Directors.
6. Adoption of Remuneration Report	<p>a) A member of the Key Management Personnel; and</p> <p>b) a closely related party of such a member;</p> <p>Unless:</p> <ul style="list-style-type: none"> • the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; and • the vote is not cast on behalf of the person described in paragraph (a) or (b) above.
7. – 9. Issues of Shares to related parties under Placement	<ul style="list-style-type: none"> • the named company that is to receive the Shares; and • any Associates of the named company.
10. Ratification of issue of 187,500,000 shares - placement	<ul style="list-style-type: none"> • a person who participated in the issue; and • any Associates of those persons.

Voting Exclusion

Where a voting exclusion applies (as described above) the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

EXPLANATORY STATEMENT

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Triangle Energy (Global) Limited in connection with Resolutions 1 to 10 to be considered at the Annual General Meeting of members to be held at the Royal Freshwater Bay Yacht Club, Keane's Point, Hobb's Place, Peppermint Grove, Western Australia, at 10 am (WST) on 27 November 2013.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Annual General Meeting. Please refer to the end of this Explanatory Statement for a glossary of terms.

Financial and Other Reports

The Corporations Act requires the Directors to lay before the Annual General Meeting the Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2013.

These reports are contained in the Company's Annual Report for the year ended 30 June 2013, which has been provided to Shareholders and is available on the Company's website at www.triangleenergy.com.au.

As required under section 250PA of the Corporations Act, the Company will make available at the Annual General Meeting those questions directed to the auditor and received by the Company by 5:00 pm (WST) on 20 November 2013, being questions that the auditor considers relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report. Every endeavour will be made during the Annual General Meeting to answer questions submitted by Shareholders. However, depending on the number and types of questions received, it may not be possible to respond to every submitted question, either at or after the Meeting.

Please submit any questions you may have by mail to Triangle Energy, PO Box 337, Cottesloe WA 6911 or by fax on +61 8 9385 5184 so that it is received by no later than 5.00 pm (WST) on 25 November 2013.

RESOLUTION 1 - Re-election of Mr John Towner as a Director

According to rule 11.1 of the Constitution, every year one third of Directors, or if their number is not three or a multiple of three, then the number nearest one-third, and any other Director not in such one-third who has held office for three years or more (except the Managing Director), must retire from office.

At this meeting Mr John Towner automatically retires in accordance with the Constitution. Background information regarding Mr Towner is provided below:

Mr John Towner

John Towner brings to the Company experience in the resources industry combined with knowledge and expertise in public company capital raising and finance. He is renowned for taking oil and gas industry assets from start to public listing as exemplified by companies such as Sydney Gas Ltd (director 1999-2000), Sunshine Gas Limited (2002-2003) and New Guinea Energy Ltd (2005-2008), all of which he founded and were successfully listed on the ASX.

Through his private company he acquired all the oil and gas assets of Amoco Australia, a wholly owned subsidiary of Amoco Inc. On the strength of these assets he founded Sydney Gas Ltd, the first company to produce and retail gas in New South Wales from coal seams, despite both Amoco and AGL previously investing many hundreds of millions of dollars trying to achieve this goal.

In 2005, John formed New Guinea Energy Ltd, focusing on oil and gas exploration and production in Papua New Guinea. New Guinea Energy listed on the ASX in December 2007.

In 2009 John formed Triangle Energy Limited, focussing on gas exploration and production in North Sumatra, Indonesia. John became a Director of Triangle Energy (Global) Limited following the acquisition of Triangle Energy Limited in November 2009.

Recommendation

The Board supports the re-election of John Towner.

RESOLUTION 2 - Approval of additional 10% Placement Facility

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities comprising up to 10% of its issued share capital through placements over a 12 month period after an annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as at the date of this Notice and expects to be so at the date of the AGM. The Company seeks Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The Company may use the 10% Placement Facility to acquire new resource assets or investments, or for exploration activities encompassing drilling and feasibility studies on the Company's projects.

The Board believes that the 10% Placement Facility will be beneficial for the Company as it will give the Company the flexibility to issue further Securities representing up to 10% of the Company's share capital during the next 12 months.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue two classes of Equity Securities, being Shares and unlisted Options.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:

- (i) (plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- (iii) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4;
- (iv) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,632,475,458 Shares and subject to shareholder approval being obtained under Resolution 10 has a capacity to issue approximately:

- (i) 244,871,318 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being obtained under Resolutions 2 and 10, 163,247,545 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to (c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

Listing Rule 7.1A

The effect of Resolution 2 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 2 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific Information required by Listing Rule 7.3A

Under Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price not less than the minimum issue price calculated in accordance with (e) above.
- (b) If Resolution 2 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of the issue of listed Options, only if the listed Options are exercised) to the extent Shareholders do not receive any Shares under the issue. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised or asset acquired by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable A has increased, by 50% and 100%. Variable A is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		DILUTION		
		\$0.004 50% decrease in Issue Price	\$0.008 Issue Price	\$0.016 100% decrease in Issue Price
Current Variable A (shares) 163,247,545	10% Voting Dilution	163,247,545 shares	163,247,545 shares	163,247,545 shares
	Funds raised	\$652,990	\$1,305,980	\$2,611,960
50% increase in Current Variable A (shares) 244,871,318	10% Voting Dilution	244,871,318 shares	244,871,318 shares	244,871,318 shares
	Funds raised	\$979,485	\$1,958,970	\$3,917,941
100% increase in Current Variable A (shares) 326,495,091	10% Voting Dilution	326,495,091 shares	326,495,091 shares	326,495,091 shares
	Funds raised	\$1,305,980	\$2,611,960	\$5,223,921

The Table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities;
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (iv) The table does not show an example of dilution that may be experienced by a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting;
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares;
- (vii) The issue price is \$0.008, being the closing price of the Shares on ASX on 16 October 2013.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 2 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) Non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required

by Listing Rule 7.1A.3; or

- (ii) Cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and development expenditure on the Company's current assets and/or general working capital, consistent with the Company's publicly stated strategy.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders. Related Parties are not eligible to participate in issues made under Listing Rule 7.1A.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (e) The Company obtained Shareholder approval under Listing Rule 7.1A at the 2012 AGM. A total of 227,750,000 Equity Securities were issued in the 12 months preceding the date of the 2013 AGM, details of which are set out in the table below. On 20 November 2012, being the date 12 months prior to the 2013 AGM, there were 1,424,975,458 Shares, 56,750,000 Rights and 27,000,000 Options on issue, for a total number of 1,508,725,458 Equity Securities (**2012 Total**). The total of 227,750,000 Equity Securities issued since 20 November 2012 represents 15.1% of the 2012 total.

Date of Issue	27/09/13	27/09/13	27/09/13
Number Issued	173,750,000	20,000,000	34,000,000
Class of equity securities	Shares	Shares	Rights
Summary of terms	Ordinary Shares	Ordinary Shares	Terms of the Plan, with various vesting conditions, expiring 31/8/14
Basis on which those persons was determined:	Clients of CPS Capital Group (Lead Manager of the Placement)	Employees or contractors (eligible under the Plan)	Employees or contractors (eligible under the Plan)
Issue Price	\$0.008	\$0.00	\$0.00
Discount to market price	27.30%	N/A	N/A
Total cash consideration received	\$1,390,000	Nil	Nil
Amount of cash consideration spent	\$400,000	Nil	Nil
Use of cash consideration	Maintenance of Pase A-1 well	N/A	N/A
Intended use for remaining amount of cash	Approx \$400,000 for Pase A-1 well maintenance. \$590,000 for business development opportunities, salaries and office overheads.	N/A	N/A
Current value of that non-cash consideration based on closing share price on 16/10/13 of \$0.008	N/A	\$160,000 (Note iv)	\$272,000 (Note iv)

The above table has been prepared on the following assumptions:

- (i) The 20,000,000 Shares issued for nil consideration on the immediate vesting of Rights
 - (ii) The 34,000,000 Rights have nil exercise price and as such they are valued as per the closing share price on that day.
 - (iii) The current value of the Rights is approximately \$0.008 per Right.
 - (iv) Back Scholes valuation model inputs were: exercise price \$0.00; current price \$0.008; standard deviation (annualised) 123%; number of days (weighted average) 365; risk free rate 2.50%, expected dividend yield 0.00%.
- (f) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Rights on the terms proposed, except for the dilution detailed in the table above.
- (g) The Board considers that the issue of Rights on the terms proposed will help to align the interests of the Eligible Participants with those of Shareholders, as the Board seeks to add value for Shareholders.
- (h) A voting exclusion statement is included in this Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

Recommendation

The Directors believe that Resolution 2 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour.

RESOLUTION 3 - Approval of TEG Employee Rights Plan

The TEG Employee Rights Plan was approved by Shareholders at the 2010 AGM. The Plan allows the Company to issue Rights to eligible personnel, subject to satisfying certain performance and other conditions set down at the time of offer.

Directors consider Rights to be an important component of TEG's employee remuneration. The Plan has been prepared in order to provide Directors with flexibility to incentivise employees in a potentially tax-effective manner.

The Company seeks to refresh the three year approval for the Plan under Listing Rule 7.2, exception 9. The effect of the approval would be that for the next three years the issue of Rights will not reduce the number of Equity Securities that may be issued by the Company without Shareholder approval under the 15% placement capacity; any such issue will instead add to the number to which the 15% calculation is applied, thus increasing the number of Equity Securities that may be issued by the Company under the 15% placement capacity.

The issue of Rights to Directors and their associates will still require Shareholder approval under Listing Rule 10.14.

The Company presently has 88,750,000 Rights on issue, with various performance conditions. If all Rights vest, this would represent approximately 5.7% of the Company's Shares then on issue.

Since the last approval the Company has issued the following Rights under the Plan:

- 65,750,000 that will vest upon grant to the Company of the Pase PSC by 31 August 2014;
- 18,000,000 that will vest upon satisfaction of project acquisition criteria in Indonesia, Morocco or Australia by 31 August 2014;
- 5,000,000 that will vest upon 12 months term of service from 31 August 2013 to 31 August 2014;

A possible disadvantage, if Resolution 3 is passed, is the dilutory effect on the Company's Share price if the vesting conditions are satisfied, due to the increased number of Shares on issue.

A summary of the Plan rules is attached as Annexure A to this Notice of Meeting (see Annexure A). A copy of the Plan rules is available to Shareholders on request to the Company Secretary.

Recommendation

The Directors and their associates are excluded from voting on Resolution 3. Accordingly, the Directors make no recommendation in relation to Resolution 3.

BACKGROUND TO RESOLUTIONS 4 AND 5

Part A Summary of the Plan rules

A summary of the Plan rules is attached as Annexure A to this Notice of Meeting (see Annexure A). A copy of the Plan rules is available to Shareholders on request to the Company Secretary.

Part B Provision of Financial Benefits to Related Parties

The issue of Rights to the Eligible Participants constitutes part of their remuneration and is designed to align their interests with those of the Company and the Shareholders. It is also intended to provide an incentive for them to meet the performance conditions and further enhance the growth and value of the Company.

Section 208 of Chapter 2E of the Corporations Act provides that for a public company to give a financial benefit to a related party of the public company, the company must:

- (a) obtain the approval of the company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. None of the exceptions are relevant in this case.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a public company issuing Rights. For the purposes of this meeting, a "related party" includes a Director. Accordingly, the proposed issue of Rights to each of the Eligible Participants involves the provision of a financial benefit to a related party of the Company.

It is the view of the Directors that the exceptions to section 208 that are listed in the Corporations Act do not apply. Accordingly, the Directors have determined to seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act for the issue of Rights to the Eligible Participants.

Part C Technical Information Required by Sections 217 to 227 of the Corporations Act

Information required by sections 217 to 227 of the Corporations Act in relation to the proposed issue of Rights to the Eligible Participants is set out below:

- (a) No cash consideration will be payable by an Eligible Participants to acquire Rights. Further, no cash consideration will be payable by an Eligible Participant for the acquisition of Shares upon exercise of a Right.
- (b) Subject to the Plan rules and the Performance Conditions set out below, one Right converts to one Share. The Shares will rank equally in all respects with the Company's existing Shares. Accordingly they will have the same dividend, voting and other rights as other Shares on issue. Quotation of the Shares will be sought from ASX.
- (c) The Plan rules are summarised in Annexure A.
- (d) There are three Performance Conditions, set out below, and some Rights vest immediately, as noted below. For each Performance Condition that is met, the relevant number of each Eligible Participant's Rights, as set out in the table below, will vest.
 - (i) "Pase PSC" means the renewal of the Company's Production Sharing Contract at Pase, Aceh Province, Indonesia, by 31 August 2014;
 - (ii) "Project" means satisfaction of project acquisition criteria by 31 August 2014; and
 - (iii) "12 months" means the Rights vest on 12 months term of service from 31 August 2013 to 31 August 2014.

Eligible Participant	Vest Immediately	Pase PSC	Project	12 months	Performance Rights
Robert Lemmey	5,000,000	3,000,000	2,000,000	5,000,000	15,000,000
Steven Hamer	2,000,000	3,000,000	-	-	5,000,000

- (e) The current relevant interests of the Eligible Participants in Equity Securities are set out below:

Eligible Participant	Shares	Options	Rights
Robert Lemmey	13,333,333	-	10,000,000
Steven Hamer	81,849,207	-	-

- (f) The Company has previously issued Rights under the Plan - see 2013 Annual Report for details.
- (g) In the current financial year the Eligible Participants are expected to be paid the following amounts by way of salary (executive Directors) or fees (Non-executive Directors and consultants) (including statutory superannuation guarantee payments) and other benefits.

Eligible Participant	Salary (\$)	Directors Fees (\$)	Other (\$)*
Robert Lemmey	350,000	-	250,000
Steven Hamer	-	50,000	-

Note*: Robert Lemmey received \$250,000 for Jakarta house rental, Indonesian income tax, golf club membership, private health insurance, car and driver.

- (h) If the Rights to be issued to the Eligible Participants all vest (assuming that no Options are exercised and the number of issued Shares remains at 1,632,475,458) the shareholding of existing Shareholders would be diluted as follows:

Eligible Participant	Performance Rights	Resulting Shares	Value (\$)	% Dilution
Robert Lemmey	15,000,000	15,000,000	120,000	0.93%
Steven Hamer	5,000,000	5,000,000	40,000	0.31%
Total	20,000,000	20,000,000	160,000	1.24%

- (i) The current value of the Rights is approximately \$0.008 per Right.
- (j) Back Scholes valuation model inputs were: exercise price \$0.00; current price \$0.008; standard deviation (annualised) 123%; number of days (weighted average) 365; risk free rate 2.50%, expected dividend yield 0.00%.
- (k) The Rights will be issued within 1 month of the AGM.
- (l) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Rights on the terms proposed, except for the dilution detailed in the table above.
- (m) The Board considers that the issue of Rights on the terms proposed will help to align the interests of the Eligible Participants with those of Shareholders, as the Board seeks to add value for Shareholders.

Part D Additional Information Required by Listing Rule 10.15

- (a) the related parties are Robert Lemmey and Steven Hamer, and they are related parties by virtue of being Directors;
- (b) the maximum number of Rights (being the nature of the financial benefit being provided) to be issued to the Eligible Participants is:
- 15,000,000 Rights to Robert Lemmey; and
 - 5,000,000 Rights to Steven Hamer.
- (c) the Rights will be granted for nil cash consideration and no consideration will be payable upon the vesting of the Rights on the achievement of the specified performance criteria. Accordingly, no loan will be provided by the Company to the Eligible Participants and no funds will be raised from the issue or vesting of the Rights or the issue of the Shares on vesting of those Rights;

- (d) The names of the Directors and their Associates who received Rights under the Plan and the number of Rights received since the last approval at the 2010 Annual General Meeting are set out below. All Rights were issued for nil consideration.

Director / Associate	Performance Rights Issued	Acquisition Price	Date of Issue
John Towner	22,500,000	Nil	26/11/10
Robert Lemmey	20,000,000	Nil	26/11/10

- (e) The persons eligible to participate in the Plan include the Directors, Steven Hamer, Lewis Johnson, Robert Lemmey and John Towner. A person in respect of whom the Company or a related body corporate of the Company as defined under section 50 of the Corporations Act is (or is deemed to be) the employer for the purposes of section 83A-35 of the Tax who is determined by the Board to be eligible is entitled to participate in the Plan. As at the date of this Notice of General Meeting, the Eligible Participants are eligible to participate in the Plan.
- (f) the Rights will be issued to Messrs Lemmey and Hamer no later than 1 month after the date of the Annual General Meeting and it is anticipated the Rights will be issued on one date.

Part E Voting Intentions of Chairman

The Chairman intends to vote all undirected proxies in favour of Resolutions 3 – 6 inclusive. Please refer to section 1.5 of this Notice - "Important Information Concerning Proxy Votes on Resolutions 3 – 6 inclusive".

RESOLUTION 4 - Approval of Issue of Rights to Robert Lemmey

This Resolution seeks Shareholder approval for the issue of 15,000,000 Rights under the Plan to Mr Robert Lemmey, Director.

Background and Technical Information

See above "Background to Resolutions 4 and 5".

Directors' Recommendation

Mr Lemmey declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 4, recommend that Shareholders vote in favour of Resolution 4, for the reasons given in Part C paragraph (I), above. The Board (other than Mr Lemmey) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

RESOLUTION 5 - Approval of Issue of Rights to Steven Hamer

This Resolution seeks Shareholder approval for the issue of 5,000,000 Rights under the Plan to Mr Steven Hamer, Director.

Background and Technical Information

See above "Background to Resolutions 4 and 5".

Directors' Recommendation

Mr Steven Hamer declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 5, recommend that Shareholders vote in favour of Resolution 5, for the reasons given in Part C paragraph (I), above. The Board (other than Mr Hamer) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

RESOLUTION 6 - Remuneration Report

The Remuneration Report is set out in the Directors' Report under the heading "Remuneration Report" in the Company's Annual Report for the year ended 30 June 2013. This report sets out the Company's remuneration policy and reports on the remuneration arrangements in place for Directors and key executives of the Company.

Section 249L(2) of the Corporations Act requires the Company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted must be put to a vote. Resolution 6 seeks this approval.

However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 6 is advisory only and does not bind the Directors.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

BACKGROUND TO RESOLUTIONS 7 – 9 INCLUSIVE

Part A Summary of the Placement

On 11 September 2013 the Company announced to ASX a share placement to sophisticated investors at 0.8 cents per Share, to raise \$1.5 million before costs (**Placement**) for the maintenance of the Pase A-1 well, business development opportunities, salaries and office overheads.

Resolutions 7 – 9 seek Shareholder approval for companies associated with various Directors to participate in the Placement on the same terms as other sophisticated investors.

Part B Provision of Financial Benefits to Related Parties

Section 208 of Chapter 2E of the Corporations Act provides that for a public company to give a financial benefit to a related party of the public company, the company must:

- (a) obtain the approval of the company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. None of the exceptions are relevant in this case.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a public company issuing Shares. For the purposes of this meeting, a "related party" includes a Director, their children and companies controlled by the Directors. Accordingly, the proposed issue of Shares to companies controlled by the Directors involves the provision of a financial benefit to a related party of the Company.

It is the view of the Directors that the exceptions to section 208 that are listed in the Corporations Act do not apply. Accordingly, the Directors have determined to seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act for the issue of Shares to the Eligible Participants.

RESOLUTION 7 - Approval of Issue of Shares to Mandolin Pty Ltd as part of Placement

This Resolution seeks Shareholder approval for the issue of 6,250,000 Shares to Mandolin Pty Ltd, of which John Towner and Robert Towner are directors, as part of the Placement at 0.8 cents per Share.

Background

See above "Background to Resolutions 7 – 9 inclusive". The issue of 6,250,000 Shares to Mandolin Pty Ltd will increase the relevant interests as follows, assuming the issue of shares to Austin 4 Pty Ltd is approved.

Related Party	Relevant interest after Placement (no. of Shares)	Percentage of issued capital
John Towner	359,963,932	22.05%
Robert Towner	29,473,587	1.81%

Technical Information Required by Sections 217 to 227 of the Corporations Act and Listing Rule 10.13

Information required by sections 217 to 227 of the Corporations Act in relation to the proposed issue of Shares to companies associated with the Directors is set out below:

- (a) Cash consideration of 0.8 cents per Share is payable.
- (b) The Shares will rank equally in all respects with the Company's existing Shares. Accordingly they will have the same dividend, voting and other rights as other Shares on issue. Quotation of the Shares will be sought from ASX.
- (c) At the date of this Notice the relevant interests of the related parties are as follows:

Eligible Participant	Shares	Options	Rights
John Towner	347,463,932	-	15,000,000
Robert Towner	23,223,587	-	-

- (d) In the current financial year the Eligible Participants are expected to be paid the following amounts by way of salary (executive Directors) or fees (Non-executive Directors and consultants) (including statutory superannuation guarantee payments) and other benefits.

Eligible Participant	Salary (\$)	Directors Fees (\$)	Consulting Fees (\$)
John Towner	425,000	-	-
Robert Towner	-	-	250,000

- (e) If the Shares are issued to the companies associated with the Directors and Associates, and the number of issued Shares remains at 1,632,475,458) the shareholding of existing Shareholders would be diluted as follows:

Shares issued to	No of Shares	Consideration (\$)	% Dilution
John Towner	6,250,000	50,000	0.3828
Robert Towner	6,250,000	50,000	0.3828
Total	12,500,000	100,000	0.7656

- (f) The trading history of the Shares on ASX in the 12 month period before this Notice is set out below.

Parameter	Price	Date
Highest	\$0.032	1 February 2013
Lowest	\$0.003	16 October 2012
Last	\$0.008	16 October 2013

- (g) The Shares will be issued within 1 month of the AGM.
- (h) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Shares on the terms proposed, except for the dilution detailed in the table above. The dilution will be offset by the subscription price of 0.8 cents received per Share. Although the agreed placement price of 0.8 cents was at a discount to the Share price of around 1.0 cent at the time, it was the best price available to the Company for the placement, given the market conditions at the time. The Board considers that the issue of Shares on the terms proposed will help to align the interests of Lewis Johnson, John Towner and Robert Towner with those of Shareholders, as the Board seeks to add value for Shareholders.
- (i) The intended use of the funds raised by the Placement is for the maintenance of the Pase A-1 well, business development opportunities, salaries and office overheads.

Directors' Recommendation

Mr John Towner declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 7, recommend that Shareholders vote in favour of Resolution 7, for the reasons given in Part C paragraph (h), above. The Board (other than Mr Towner) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Voting Intentions of Chairman

The Chairman intends to vote all undirected proxies in favour of Resolutions 7.

RESOLUTION 8 - Approval of Issue of Shares to Austin 4 Pty Ltd as part of Placement

This Resolution seeks Shareholder approval for the issue of 6,250,000 Shares to Austin 4 Pty Ltd, of which Robert Towner is a director, as part of the Placement at 0.8 cents per Share. Austin 4 Pty Ltd is a Related Party of the Company by virtue of Robert Towner, the son of Director John Towner, having control of Austin 4 Pty Ltd.

Background and Technical Information

See above "Background to Resolutions 7 - 9 inclusive". The issue of 6,250,000 Shares to Austin Pty Ltd will increase the relevant interests as follows, assuming the issue of shares to Mandolin Pty Ltd is approved.

Related Party	Relevant interest after Placement (no. of Shares)	Percentage of issued capital
John Towner	359,963,932	22.05%
Robert Towner	29,473,587	1.81%

Technical Information Required by Sections 217 to 227 of the Corporations Act and Listing Rule 10.13

Information required by sections 217 to 227 of the Corporations Act in relation to the proposed issue of Shares to companies associated with the Directors is set out below:

- Cash consideration of 0.8 cents per Share is payable.
- The Shares will rank equally in all respects with the Company's existing Shares. Accordingly they will have the same dividend, voting and other rights as other Shares on issue. Quotation of the Shares will be sought from ASX.
- At the date of this Notice the relevant interests of the related parties are as follows:

Eligible Participant	Shares	Options	Rights
John Towner	347,463,932	-	15,000,000
Robert Towner	23,223,587	-	-

- In the current financial year the Eligible Participants are expected to be paid the following amounts by way of salary (executive Directors) or fees (Non-executive Directors and consultants) (including statutory superannuation guarantee payments) and other benefits.

Eligible Participant	Salary (\$)	Directors Fees (\$)	Consulting Fees (\$)
John Towner	425,000	-	-
Robert Towner	-	-	250,000

- (e) If the Shares are issued to the companies associated with the Directors and Associates, and the number of issued Shares remains at 1,632,475,458) the shareholding of existing Shareholders would be diluted as follows:

Shares issued to	No of Shares	Consideration (\$)	% Dilution
John Towner	6,250,000	50,000	0.3828
Robert Towner	6,250,000	50,000	0.3828
Total	12,500,000	100,000	0.7656

- (f) The trading history of the Shares on ASX in the 12 month period before this Notice is set out below.

Parameter	Price	Date
Highest	\$0.032	1 February 2013
Lowest	\$0.003	16 October 2012
Last	\$0.008	16 October 2013

- (g) The Shares will be issued within 1 month of the AGM.
- (h) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Shares on the terms proposed, except for the dilution detailed in the table above. The dilution will be offset by the subscription price of 0.8 cents received per Share. Although the agreed placement price of 0.8 cents was at a discount to the Share price of around 1.0 cent at the time, it was the best price available to the Company for the placement, given the market conditions at the time. The Board considers that the issue of Shares on the terms proposed will help to align the interests of Lewis Johnson, John Towner and Robert Towner with those of Shareholders, as the Board seeks to add value for Shareholders.
- (i) The intended use of the funds raised by the Placement is for the maintenance of the Pase A-1 well, business development opportunities, salaries and office overheads.

Directors' Recommendation

Mr John Towner declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 8, recommend that Shareholders vote in favour of Resolution 8, for the reasons given in Part C paragraph (h), above. The Board (other than Mr Towner) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Voting Intentions of Chairman

The Chairman intends to vote all undirected proxies in favour of Resolutions 8.

RESOLUTION 9 - Approval of Issue of Shares to Supergom Holdings Pty Ltd as part of Placement

This Resolution seeks Shareholder approval for the issue of 1,250,000 Shares to Supergom Holdings Pty Ltd, of which Lewis Johnson is a director, as part of the Placement at 0.8 cents per Share.

Background and Technical Information

See above "Background to Resolutions 7 – 9 inclusive". The issue of 1,250,000 Shares to Supergom Holdings Ltd will increase Lewis Johnson's relevant interests as follows.

Related Party	Relevant interest after Placement (no. of Shares)	Percentage of issued capital
Lewis Johnson	11,743,261	0.72%

Technical Information Required by Sections 217 to 227 of the Corporations Act and Listing Rule 10.13

Information required by sections 217 to 227 of the Corporations Act in relation to the proposed issue of Shares to companies associated with the Directors is set out below:

- (a) Cash consideration of 0.8 cents per Share is payable.
- (b) The Shares will rank equally in all respects with the Company's existing Shares. Accordingly they will have the same dividend, voting and other rights as other Shares on issue. Quotation of the Shares will be sought from ASX.
- (c) At the date of this Notice the relevant interests of the related parties are as follows:

Eligible Participant	Shares	Options	Rights
Lewis Johnson	10,493,261	-	-

- (d) In the current financial year the Eligible Participants are expected to be paid the following amounts by way of salary (executive Directors) or fees (Non-executive Directors and consultants) (including statutory superannuation guarantee payments) and other benefits.

Eligible Participant	Salary (\$)	Directors Fees (\$)	Consulting Fees (\$)
Lewis Johnson	-	50,000	-

- (e) If the Shares are issued to the companies associated with the Directors and the number of issued Shares remains at 1,632,475,458) the shareholding of existing Shareholders would be diluted as follows:

Shares issued to	No of Shares	Consideration (\$)	% Dilution
Lewis Johnson	1,250,000	10,000	0.0766

- (f) The trading history of the Shares on ASX in the 12 month period before this Notice is set out below.

Parameter	Price	Date
Highest	\$0.032	1 February 2013
Lowest	\$0.003	16 October 2012
Last	\$0.008	16 October 2013

- (g) The Shares will be issued within 1 month of the AGM.
- (h) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Shares on the terms proposed, except for the dilution detailed in the table above. The dilution will be offset by the subscription price of 0.8 cents received per Share. Although the agreed placement price of 0.8 cents was at a discount to the Share price of around 1.0 cent at the time, it was the best price available to the Company for the placement, given the market conditions at the time. The Board considers that the issue of Shares on the terms proposed will help to align the interests of Lewis Johnson, John Towner and Robert Towner with those of Shareholders, as the Board seeks to add value for Shareholders.
- (i) The intended use of the funds raised by the Placement is for the maintenance of the Pase A-1 well, business development opportunities, salaries and office overheads.

Directors' Recommendation

Mr Lewis Johnson declines to make a recommendation to Shareholders in relation to Resolution 9 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 9, recommend that Shareholders vote in favour of Resolution 9, for the reasons given in Part C paragraph (h), above. The Board (other than Mr Johnson) is

not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Voting Intentions of Chairman

The Chairman intends to vote all undirected proxies in favour of Resolutions 9.

RESOLUTION 10 - Ratification of issue of 187,500,000 shares - placement

Background and Technical Information

This Resolution seeks to ratify, in accordance with Listing Rule 7.4, the issue of Shares by way of a placement to sophisticated and other investors, as announced to ASX on 11 September 2013. As set out in that announcement, the placement Shares as required by Listing Rule 7.5:

- (a) consisted of 187,500,000 Shares;
- (b) were issued at \$0.008 (0.8 cents) per Share;
- (c) have the same terms as the Company's existing Shares, and are quoted on ASX;
- (d) were allotted to sophisticated and other investors;
- (e) were not issued to Related Parties other than as set out in Resolutions 7 – 9; and
- (f) raised gross proceeds of \$1,500,000, used for working capital purposes and maintenance work to restore normal production on the Pase A-1 well.

The Company made a clarification and amendment announcement to the ASX on 17 October 2013 in relation to the Appendix 3B lodged with the ASX on 30 September 2013.

The Appendix 3B lodged on 30 September 2013 incorrectly stated that 187,500,000 shares were issued in relation to the \$1.5M placement. The correct number of shares issued was 173,750,000 at \$0.008 representing \$1,390,000.

- Resolutions 7 – 9 above seek Shareholder approval for the remaining 13,750,000 shares at \$0.008 representing \$110,000 to be issued to Related Parties (Directors and their associates).

Ratification of the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.4.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 10.

Voting Intentions of Chairman

The Chairman intends to vote all undirected proxies in favour of Resolutions 10.

GLOSSARY OF TERMS

In this Explanatory Statement the following terms have the meaning set out below:

10% Placement Facility	Has the meaning given to it under Resolution 2 in the Explanatory Statement.
Associate	Has the meaning set out in sections 11 to 17 of the Corporations Act.
ASIC	Means the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.
Board	The board of Directors.
Company	Triangle Energy (Global) Limited (ACN 110 411 428).
Constitution	The Company's constitution.
Corporations Act	The <i>Corporations Act 2001</i> (Commonwealth).
Director	A director of the Company.
Eligible Participants	Robert Lemmey and Steven Hamer.
Equity Securities	Has the meaning given to that term in the Listing Rules.
Explanatory Statement	This explanatory statement accompanying this Notice.
Key Management Personnel	Has the meaning given in the Australian Accounting Standards. Broadly speaking this includes the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Key Management Personnel for the financial year ended 30 June 2013.
Listing Rules	The Official Listing Rules of ASX as amended from time to time.
Meeting or AGM	The Annual General Meeting of the Company to be held on 27 November 2013 at 10.00 am (WST).
Notice	The notice convening the Meeting, which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Placement	Means the placement to sophisticated investors at 0.8 cents per Share announced to ASX on 11 September 2013.
Plan	The TEG Employee Rights Plan, summarised in Annexure A.
Related Party	Has the meaning set out in section 228 of the Corporations Act.
Remuneration Report	The remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2013.
Resolutions	The resolutions set out in this Notice.
Right	A right to acquire one Share or a right to subscribe for one Share, in accordance with the rules of the Plan and the terms set out in a participant's offer letter.
Securities	Shares or Options.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	The registered holder of a Share.
VWAP	Volume weighted average price.
WST	Western Standard Time or Perth time.



ANNEXURE A

Summary of the TEG Employee Rights Plan (Plan)

The Rights will have the following terms:

- a. The Board may from time to time, in its absolute discretion, make an offer to any employee of the Company (or any related body corporate of the Company within section 50 of the Corporations Act) selected by it to participate in the Plan by inviting acceptance of the grant of Rights on the terms of the Plan and on such other terms and condition as the Board determines.
- b. Each Right corresponds to one Share.
- c. Subject to satisfaction of any vesting conditions (refer to paragraph (g) below) and not being subject to forfeiture, the Rights will vest on a date determined by the Board (**Vesting Date**).
- d. If the Rights vest, one per vested Right will be issued to the holder of that Right within 10 business days after the Vesting Date.
- e. The Rights granted under the Plan will be issued for nil consideration.
- f. The Rights are not transferrable.
- g. The vesting conditions will be determined by the Board and may include (without limitation):
 - (i) time-based conditions; or
 - (ii) performance-based conditions (e.g. achievement of milestones or key performance indicators), and any other conditions as determined by the Board.
- h. If the vesting conditions are satisfied, the participant will be issued with the number of Shares that correspond to the number of vested Rights.
- i. No loans are provided to participants under the Plan.
- j. Any Shares delivered under the Plan will be subject to disposal restrictions in accordance with the Plan rules. Unless the Board determines otherwise, a participant must not dispose of any Share delivered under the Plan:
 - (i) until the earlier of:
 - (A) the end of any restriction period;
 - (B) the participant ceasing to be employed with the Company (or any related body corporate of the Company as defined under section 50 of the Corporations Act);
 - (C) the Board providing written notice to the participant that a change of control event (refer to paragraph (l) below) has occurred or is, in the opinion of the Board, likely to occur and that participant is permitted to dispose of their Shares;
 - (D) the receipt of written consent from the Board (or its delegate) following an application for the disposal of the Share by the participant, provided that the Board may only exercise their power in cases of severe financial hardship demonstrated by the participant; and
 - (E) the end of the period of seven years (or such other period as the Board may determine) commencing on the date of grant of the Rights; and
 - (ii) unless the disposal of a Share delivered under the Plan:
 - (A) would not otherwise contravene any other disposal restrictions relating to the Share; and
 - (B) the Share Trading Policy of the Company is complied with.

- k. The Company will apply for quotation on the official list of the ASX of any Shares delivered under the Plan that are not already quoted on the official list of the ASX as soon as practicable after the delivery of those Shares.
- l. The Board has the discretion to determine whether Rights will vest and become exercisable if a 'change of control event' occurs or is proposed, including a takeover, merger or other event whereby control of the Company changes.
- m. Rights are adjusted in accordance with the Listing Rules in the event of a reconstruction of capital or bonus issue by the Company. Subject to these exceptions, participants holding any Rights that have not yet vested are not entitled to participate in any new issue of securities of the Company on the basis of their holding of Rights.
- n. The Plan includes specific provisions dealing with circumstances such as change of control, death, illness and redundancy.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

TRIANGLE ENERGY (GLOBAL) LIMITED

REGISTERED OFFICE:
UNIT 7
589 STIRLING HIGHWAY
COTTESLOE WA 6011

ABN: 52 110 411 428

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

OR

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10.00am (WST) on Wednesday, 27 November 2013 at Royal Frashwater Bay Yacht Club, Keane's Point, Hobb's Place, Peppermint Grove Western Australia and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution

For Against Abstain*

1. Re-election of Mr John Towner as a Director

2. Approval of additional 10% Placement Facility

3. Approval of TEG Employee Rights Plan

4. Approval of Issue of Rights to Robert Lemmey

5. Approval of Issue of Rights to Steven Hamer

6. Adoption of the Remuneration Report (Non-binding resolution)

7. Approval of Issue of Shares to Mandolin Pty Ltd as part of placement

8. Approval of Issue of Shares to Austin 4 Pty Ltd as part of placement

9. Approval of Issue of Shares to Supergom Holdings Pty Ltd as part of placement

10. Ratification of issue of 187,500,000 shares - placement

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him/her other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 1, 3, 4, 5, 6, 7 or 8 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1, 3, 4, 5, 6, 7 or 8. The Chairperson of the Meeting intends to vote undirected proxies in favour of the Resolutions.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10.00am (WST) on Monday, 25 November 2013.

ONLINE PROXY SERVICE

You can lodge your proxy online at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID:

My/Our contact details in case of enquiries are:

NAME

Grid for name input: 15 empty boxes.

TELEPHONE NUMBER

Grid for telephone number input: () followed by 10 empty boxes.

NOTES

1. Name and Address

This is the name and address on the Share Register of TRIANGLE ENERGY (GLOBAL) LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of TRIANGLE ENERGY (GLOBAL) LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 10.00am (WST) on Monday, 25 November 2013, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953**

**Street Address:
Alexandrea House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153**

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.