

# ASX Announcement

13 September 2017  
ASX:TEG



## Initial public offering of State Gas Limited – Priority Offer

Triangle Energy (Global) Limited (**Triangle**, the **Company**) is pleased to attach a letter to Triangle shareholders despatched today in relation to the Initial Public Offering (**IPO**) of State Gas Ltd (**State Gas**).

State Gas, until recently a wholly-owned subsidiary of Triangle and the holder of a 60% interest in PL 231, has lodged a Prospectus to raise \$5.25 million and seek admission to the official list of the ASX

Please note the The Priority Offer of shares in State Gas, opened on Tuesday, 12 September 2017 and closes at 5.00pm (Brisbane time) on Thursday, 28 September 2017. The public offer period will then follow, which is currently proposed to close on Friday, 6 October 2017.

State Gas will, on completion of the Offer and admission to the ASX, have a market capitalisation of \$27 million (at the issue price). Triangle will hold the largest stake in State Gas with an interest of 35.47% on its admission to the ASX, equivalent to \$9.577 million in value at the completion of a successful IPO.

The Directors of Triangle intend to subscribe to the IPO subject to regulatory restrictions.

*Please see the attached letter to shareholders.*

### ENDS

#### For further information:

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#### About Triangle Energy (Global) Ltd

*Triangle Energy (Global) Ltd is an ASX listed (ASX: TEG) oil and gas 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 located in the Perth Basin, and a substantial equity interest in State Gas Limited, a company with a 60% 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.*

13 September 2017

Dear Shareholder

### Initial public offering of State Gas Limited – Priority Offer

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On 8 September 2017, Triangle Energy (Global) Limited (**Triangle**) announced the proposed initial public offering of shares in State Gas Limited (**State Gas**), a company in which Triangle is a substantial holder. State Gas has a 60% interest in, and is operator of, a petroleum lease (PL 231) in central eastern Queensland, approximately 545 km northwest of Brisbane and 50 km southwest of Rolleston. PL 231 hosts a conventional gas project located in the Denison Trough, first discovered in the 1950s.

All shareholders of Triangle as at 4 September 2017 are entitled to participate in a priority offer of shares in State Gas (**Priority Offer**).

You have received this letter because you are entitled to participate in the Priority Offer.

The prospectus issued by State Gas is available to download at <http://www.state-gas.com/>. The offer of shares in State Gas is made in the prospectus. You should consider the prospectus (and any supplementary or replacement prospectus issued by State Gas) in full before deciding whether to acquire shares in State Gas.

To apply for shares in State Gas under the Priority Offer, you must visit the above link, click on the 'Offer' button and follow the instructions. Once you have completed your Priority Offer application online, you should make your application payment via BPAY.

The Priority Offer of shares in State Gas opened on Tuesday, 12 September 2017 and closes at 5.00pm (Brisbane time) on Thursday, 28 September 2017. The public offer period will then follow, which is currently proposed to close on Friday, 6 October 2017. Applications under the Priority Offer of shares in State Gas cannot be made until the end of the exposure period (being Tuesday, 12 September 2017).

Yours sincerely



Darren Bromley  
Director / Company Secretary  
Triangle Energy (Global) Limited