

ASX Announcement

24 February 2020
ASX:TEG



CLIFF HEAD SUSPENSION OF PRODUCTION

Triangle Energy (Global) Limited (**Triangle, or the Company**) confirms production at the Cliff Head Alpha Platform, approximately 14 kms offshore in the Perth Basin, Australia has been suspended as a result of an electrical fault.

Triangle's on-site management who observed the electrical fault during routine maintenance immediately shut down production and initiated the emergency management plan in accordance with standard procedures.

Triangle immediately reported this unplanned event, in accordance with the requirements of the National Offshore Petroleum Safety and Environmental Management Authority (**NOPSEMA**) under Clause 82 of Schedule 3.

Triangle can confirm there was and is no risk to staff safety and has initiated work to remedy the fault and return to continuous production as soon as possible, the timeframe of which is anticipated to be between two and four weeks.

The Company will keep shareholders updated as to progress of this remedial work and the impact on production in line with its continuous disclosure obligations.

ENDS

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About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the producing Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant. Triangle also has a 50% share of the Mt Horner L7 production licence and a 45% share of the Xanadu-1 Joint Venture, both located in the Perth Basin. Triangle also has a substantial equity interest in State Gas Ltd (ASX:GAS), which has an 80% operating interest in the Reids Dome production licence (PL 231) in Queensland. The Company continues to assess acquisition prospects to expand its portfolio of assets.