

ASX Announcement

18 June 2020
ASX:TEG



Cliff Head Operations Update

The Board of Triangle Energy (Global) Limited (**ASX:TEG**) (**Triangle/the Company**) would like to give the following update on its Cliff Head operations.

The planned work programme for the 2021 financial year for Cliff Head 6 Well (**CH6**) and Cliff Head 7 Well (**CH7**) has been brought forward.

During routine operational maintenance, as a precautionary measure, production from CH7 was shut-in during the afternoon of 17 June 2020 to enable the testing of the integrity of the lower completion part of the well and allow a forward remediation plan to be approved and implemented in the immediate future.

The Company is evaluating the options to return CH7 to production at the earliest opportunity, including near term return to production and/or a workover pre-scheduled for October 2020.

Production from CH6 was shut-in on the afternoon of 17 June 2020 due to an Electrical Submersible Pump (**ESP**) failure, the cause of which the Company is currently investigating.

The planned work programme has therefore been expedited and the schedule brought forward to resolve these common production challenges.

The Company anticipates production to stabilise at approximately 590 bopd from the other primary producing wells while these maintenance issues are resolved.

Further updates in relation to the status of both the CH6 and CH7 wells will be provided in accordance with the Company's continuous disclosure obligations.

Authorised for release by: Robert E T Towner
Managing Director

ENDS

General Shareholder Enquiries: info@triangleenergy.com.au

About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the producing Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant. Triangle also has a 50% share of the Mt Horner L7 production licence and a 45% 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 a 100% operating interest in the Reids Dome production licence (PL 231) in Queensland. The Company continues to assess acquisition prospects to expand its portfolio of assets.