

29 June 2021



CLIFF HEAD OPERATIONS UPDATE CH-6 WORKOVER AND CH-11 SLICKLINE INTERVENTION

Cliff Head Joint Venture:

Effectively held by the following group entities:
Triangle Energy (Global) Limited (ASX: TEG): 78.75%
Pilot Energy Limited (ASX: PGY): 21.25%

Highlights:

- **CH-6 Workover and CH-11WI Slickline Intervention to commence on 30 June 2021**
- **Production restart on CH-6 and production enhanced from CH-11WI expected by end July 2021**

Experienced Perth Basin oil producer, Triangle Energy (Global) Limited (**Triangle, the Company**) (ASX: **TEG**) is pleased to provide the following update on its Cliff Head Operations (**Cliff Head**) in respect of the commencement of the Cliff Head 6 (**CH-6**) workover and Cliff Head 11 Water Injector (**CH-11WI**) slickline intervention campaigns.

On Wednesday, 30 June 2021 activities will begin on the CH-6 Workover and CH-11WI Slickline Intervention. Over the coming month the Company will undertake the two campaigns with the aim to increase production at Cliff Head.

As previously announced the CH-6 well was shut in, in June 2020, due to Electrical Submersible Pump (**ESP**) failure. In October 2020, the Company attempted to replace the ESP but was unable to retrieve the failed ESP. The Company will be re-entering the well with a swathe of new equipment and enhanced capabilities and expects to bring approximately 120 barrels of oil per day online from CH-6.

In conjunction with the CH-6 Workover, the Company will undertake a Slickline Intervention on CH-11WI. The Company has completed studies that indicate reconfiguration of the injection zone of CH-11WI can contribute to increased oil recovery and further enhance daily oil production.

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 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.