

RESULTS OF ENTITLEMENT OFFER

Triangle Energy (Global) Limited (ASX: **TEG**) (**Triangle** or **the Company**) refers to its announcement of 23 June 2021 in relation to the pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to eligible shareholders of quoted options in the Company at an issue price of \$0.001 each and on the basis of 1 new quoted option (**Option**) for every 2 shares held on the record date. Each new Option will have an exercise price of \$0.035 each and an expiry date of 4 August 2023.

The Entitlement Offer closed on 28 July 2021 and the Company is pleased to announce that it received valid applications under the Entitlement Offer for 150,276,755 Options pursuant to eligible shareholders' entitlements, raising a total of \$150,277.59 and leaving a shortfall of 160,104,833 Options.

As previously announced CPS Capital Group Pty Ltd agreed to fully Underwrite the Entitlement Offer. The Directors reserve the right to issue Shortfall Options at their absolute discretion within three months of the Offer Closing Date, subject to any restrictions imposed by the Corporations Act and the Listing Rules.

All Shortfall Options shall be issued on the same terms as the Quoted Options being offered under the Entitlement Offer (including the issue price).

Shortfall will be placed pursuant to the terms of the Underwriting Agreement. Applications for the Shortfall to satisfy the terms of the Underwriting Agreement are to be made by completing a Shortfall Offer Application Form and providing the Company with payment for those Shortfall Options in accordance with the instructions on the Shortfall Offer Application Form.

All decisions regarding the allocation of Shortfall Options will be made by the Underwriter (in consultation with the Company).

The Directors wish to thank those shareholders who participated in the Entitlement Offer for their ongoing support of the Company.

The Directors would also like to take this opportunity to advise that all shareholder approvals for Tranche 2 of the Placement, announced on 17 June 2021, were received on 28 July 2021 at a General Meeting of the Company.

Allotment of the Tranche 2 Placement Securities and the Entitlement Offer Options is expected to occur in accordance with the timetable on 4 August 2021.

ENDS

Approved for Release By:

The Board of Directors

For more information:

Mr Robert Towner
Managing Director
E: rtowner@triangleenergy.com.au
Ph: +61 8 9219 7111

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 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.