

BOARD UPDATE

Triangle Energy (Global) Limited (**Triangle / the Company**) (ASX:TEG) advises of the following changes to the Board of Directors, effective immediately.

The Company's long-serving Managing Director and Chief Executive Officer, Robert Towner, has resigned as Managing Director and Chief Executive Officer of Triangle and its subsidiaries.

Mr Towner was appointed Managing Director & CEO in July 2014 and has been involved with Triangle for over 9 years, having previously held the role of Head of Corporate Development and Strategy from January 2013.

The Board acknowledges and thanks Mr Towner for his significant and valuable contribution to Triangle. Chairman Timothy Monckton said:

"The Board and management of Triangle have greatly valued the depth of experience and support Rob provided during his considerable tenure, and we thank him for his service and ongoing friendship."

Rob has seen the Company through substantial change, having managed its transition from operating Indonesian based assets to establishing a portfolio of Australian oil and gas projects, including the producing Cliff Head Oil Field and associated infrastructure in the Perth Basin, Western Australia.

On behalf of the Triangle team, I would like to extend my sincere thanks to Rob and wish him well for the future."

The Company has identified and is in discussions with a number of potential interim CEOs and will issue an announcement shortly.

Separately, Wai-Lid Wong has resigned as Non-Executive Director. Dr Wong has served as a Non-Executive Director of Triangle since April 2018 and is the Chief Executive Officer for Tamarind Resources Pte Ltd. Dr Wong's appointment to the Triangle Board was due to Tamarind's shareholding and his resignation follows Tamarind's cessation as a substantial shareholder.

Mr Monckton said:

“Wai-Lid has been a highly effective and valuable Director of Triangle. His experience and insight has been of great value to the Board and management team. We thank him for his guidance and wish him the best with his other business interests.”

The Board of Directors is now comprised of:

Timothy Monckton: Non-Executive Chairman
Malcolm King: Non-Executive Director
Deanna Carpenter: Non-Executive Director

Approved for release by: The Board of Directors

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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 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% equity interest in 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.