

27 March 2023

L7 & EP 437: TRIANGLE ENERGY PROVIDES UPDATE 3D SEISMIC

- Operator commenced Joint Venture meetings with a technical update on their Bookara 3D seismic data preliminary findings
- Indications to date are in line with our expectations for this initial screening of the 3D seismic

Operator Triangle Energy [ASX:TEG] commenced joint venture meetings this week regarding L7 and EP 437 [the **Permits**], with a technical update on preliminary findings from the newly processed Bookara 3D seismic data.

Operator has demonstrated that indications to date are in line with our expectations for this initial screening phase of the 3D seismic. The interpretation refines the structural detail in the basin, providing a greatly enhanced interpretation of the geological evolution of the area, and how it relates to the significant discoveries to the south and east.

The work to date has increased the potentially prospective areas, and further refined several key drillable prospects in the Permits.

These early encouraging results will be further enhanced through detailed interpretation and integration of additional technical data, enabling the new joint venture to rank the portfolio across both permits, and select drilling targets.

Details of Operator's update are available in the [Triangle \[TEG\] release dated 27th March 2023](#).

New Zealand Oil & Gas has a 25% interest in the Permits [completion of the Farmout transaction is subject to satisfaction of regulatory conditions, see <https://www.nzog.com/news/new-zealand-oil-and-gas-finalises-farm-in-with-triangle-energy/> for more detail]. After completion the Permits' joint ventures will comprise Triangle [50% and Operator]; NZO [25%] and, subject to completion of their own farm out agreement, Talon Energy Ltd [Talon, ASX: TPD: 25%].

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news release

