

**Pilot Energy Limited**  
ABN 86 115229 984  
Level 12, 225 George Street  
Sydney, NSW 2000  
T: +61 8 9480 0470  
F: +61 9321 0320



Announcement to ASX

26 October 2020

## CLIFF HEAD WORKOVER PROGRAMME COMMENCES

### Highlights

- **Hydraulic Workover Unit mobilised to the Cliff Head Alpha Platform**
- **Workover activities on CH-6 and CH-7 to commence 25 October 2020**
- **Programme expected to increase production by additional 400 BOPD to approximately 1000 BOPD**
- **Production restart from CH-6 and CH-7 anticipated by year end 2020**

Pilot Energy Limited (**ASX: PGY**) (**Pilot** or the **Company**) is pleased to announce that Triangle Energy (Global) Limited (Triangle) (**ASX: TEG**) has commenced the Cliff Head 6 (CH-6) and Cliff Head 7 (CH-7) workover campaign. See attached TEG ASX announcement.

As announced to the ASX on 25 September 2020, Pilot has entered into definitive agreements to acquire Royal Energy Pty Ltd which holds an effective 21.25% interest in the Cliff Head Oil Field through its ownership of a 50% interest in Triangle Energy Operations Pty Ltd, the operator and owner of a 42.5% joint venture interest in the Cliff Head Oil Field.

### Cliff Head A Production Platform



TEG advised Pilot that on Sunday, 25 October 2020, the Hydraulic Workover Unit (HWU) arrived at Cliff Head Alpha Platform (CHA) from Fremantle, marking the start of the Cliff Head-6 (CH-6) and Cliff Head-7 (CH-7) production well workover campaign. Over the coming month, the Electric Submersible Pump (ESP) system on both wells will be replaced, enabling the production from these wells to be restarted by year-end 2020.

The CH-6 and CH-7 wells have been shut in since June this year. Successful execution of these workovers is expected to return approximately 400 barrels of oil per day to Cliff Head's production, taking total production to approximately 1000 barrels of oil per day.

This announcement has been authorised for release to ASX by the Board of Directors of Pilot Energy.

---

### **Enquiries**

Lisa Dadswell, Company Secretary, email: [lisa.dadswell@boardroomlimited.com.au](mailto:lisa.dadswell@boardroomlimited.com.au)

**About Pilot Energy:** Pilot Energy Ltd is an emerging junior oil and gas exploration company that is implementing a low-cost, counter-cyclical strategy to develop a portfolio of high quality oil, gas and energy assets. The Company's aggressive new ventures program has resulted in the proposed Mid West Wind and Solar project and material working interests in WA-481-P, WA-503-P and EP416/480 exploration permits, located offshore and onshore Western Australia, in addition to a minor working interest in the EP437 permit.

26 October 2020



## CLIFF HEAD OPERATIONS UPDATE CH-6 and CH-7 WORKOVER CAMPAIGN

### Highlights:

- Workover activities on CH-6 and CH-7 commenced 25 October 2020
- The Hydraulic Workover Unit has been mobilised to the Cliff Head Alpha Platform
- Combined workover planned to maximise operational efficiency
- Production restart from CH-6 and CH-7 anticipated by year end 2020

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**) and Cliff Head 7 (**CH-7**) workover campaign.

On Sunday, 25 October 2020, the Hydraulic Workover Unit (**HWU**) arrived at the Cliff Head Alpha Platform (**CHA**) from Fremantle marking the start of the CH-6 and CH-7 workover campaign. Over the coming month the Electric Submersible Pump (**ESP**) system on both wells will be replaced, enabling the production from these wells to be restarted by year-end 2020.

As previously announced the CH-6 and CH-7 wells have been shut in since June this year. Successful execution of these workovers will return approximately 400 barrels of oil per day to Cliff Head's production, taking total production to approximately 1000 barrels of oil per day.

Triangle Managing Director, Rob Towner, in crediting the work done by the Triangle Team and the JV partners over the course of 2020 to position the Company to execute this complex programme, said:

"Executing both workovers side by side is a significant opportunity for the Company. Not only will we maximise operational efficiency through a streamlined work programme, we will bring forward production from both wells sooner than would have been the case if we'd executed both workovers separately."

Approved for Release by: Robert E T Towner  
Managing Director

**ENDS**

**Further Enquiries**

Mr Robert E T Towner  
Managing Director  
P: +61 8 9219 7111  
E: [rtowner@triangleenergy.com.au](mailto:rtowner@triangleenergy.com.au)

**General Shareholder Enquiries**

[info@triangleenergy.com.au](mailto: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.*