

24 August 2021
ASX:TEG



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%

CLIFF HEAD OPERATIONS UPDATE CH-6 WORKOVER COMPLETE AND PRODUCTION RESUMED

- **CH-6 workover complete and production testing is underway.**

Experienced Perth Basin oil producer Triangle Energy (Global) Limited (**Triangle / the Company**) (ASX: **TEG**), on behalf of the Cliff Head Joint Venture, is pleased to advise that the CH-6 well at the Cliff Head Oil Field (**Cliff Head**) returned to production on the afternoon of 23 August 2021.

The Workover Programme (**Workover**) of the CH-6 well completed the program of Electric Submersible Pump (**ESP**) replacement which included the installation of a new ESP in a more technically and cost effective configuration than previously adopted. All of the technical and well integrity expectations of the program were met and the well was handed over from well services to production on the 22 August 2021.

Performance testing and verification is currently underway, however the Company is pleased to announce that production associated with the CH-6 well is expected to stabilise at approximately 120 bopd, bringing the total field production to approximately 850 bopd.

The Company's Hydraulic Workover Unit provider, Clear Cut Interventions (**CCI**), with the assistance of R&D solutions, successfully deployed the first Omega Gemini plug on Slickline using a time delay hydrostatic setting tool in an offshore environment in Asia Pacific. Omega provided virtual training to the CCI supervisor due to COVID travel restrictions preventing a specialist being deployed to Australia.

The joint CH-6 and CH-11WI workover campaign provided the Company with the rare opportunity to evaluate the condition of the downhole completion and wellbore equipment with regards to long term well integrity and corrosion management.

Mr Robert Towner, Managing Director, said:

“Well integrity management is a priority at Cliff Head and the condition of the recovered equipment from both the CH-6 and CH-11WI wells showed no visible evidence of corrosion or physical degradation. This is an excellent outcome considering the years since this equipment was installed and supports our plans to continue to extend the operating life of the facility. The Company looks forward to future well activities and exploring asset life extension opportunities.”



Cliff Head Alpha platform with Hydraulic Workover Unit installed

Approved for Release By:

Robert E T Towner
Managing Director

ENDS

For more information:

Mr Robert Towner
Managing Director

E: rtowner@triangleenergy.com.au

P: +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.