

17 August 2022

## Joint Announcement to ASX

### Cliff Head Joint Venture

Effectively held by the following group entities:

ASX: TEG      Triangle Energy (Global) Limited - 78.75%

ASX: PGY      Pilot Energy Limited - 21.25%

# SECOND CLIFF HEAD OIL EXPORT

## Tanker Loaded With Second Oil Shipment, Departs for Thailand Refinery

- **Cliff Head Joint Venture exports second oil load-out through Port of Geraldton**
- **26,500 barrels of oil loaded successfully and safely into chartered tanker**
- **Tanker departs for Thailand Refinery with approximately 51,000 barrels of oil on board**

The Cliff Head Joint Venture (**CHJV**) is pleased to advise that it has completed the second load-out of oil from its recently refurbished and expanded storage tanks at the Arrowsmith Stabilisation Plant (**ASP**) facility onto a chartered tanker, the AB Paloma, at the Port of Geraldton.

The CHJV trucked 26,500 barrels of oil from ASP to the Port of Geraldton between Friday the 12th and Monday the 15th of August, in a 24 hour per day operation and loaded it onto the AB Paloma (Figure 1) making a total cargo of circa 51,000 barrels of oil. The tanker has now departed Geraldton en-route to a refinery in Thailand where the oil will be sold.

Oil production in the Perth Basin is now demonstrated to have a viable export route for both the Cliff Head Oil Field and other Perth Basin producers, enabling continuation of valuable production from the Perth Basin.



*Figure 1: Truck loading the AB Paloma at Geraldton Port.*

Triangle Energy Managing Director, Mr Conrad Todd said: *“This continues the exciting progress and management of the Cliff Head Joint Venture. The completion of the second export run for Cliff Head oil through the Port of Geraldton and the departure of the tanker to a refinery in Thailand ensures that we will continue exporting and selling the oil produced from the Cliff Head Oil Field for the foreseeable future as we progress plans on the future utilisation of the Cliff Head facilities.”*

Triangle Energy (Global) Limited and Pilot Energy Limited are currently working cooperatively to finalise working arrangements and JV alignment regarding the future development plans for Cliff Head, which are focussing on the development of a Carbon Capture and Storage (CCS) operation to provide CCS service to third parties. This is expected to significantly extend the working life of the CHJV facilities.

## **ENDS**

Approved for release by:

Mr Conrad Todd  
Managing Director  
Triangle Energy (Global) Limited

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### **About Triangle Energy (Global) Limited**

Triangle Energy (Global) Ltd (ASX:TEG) is an ASX listed 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 (increasing to 100%) of the L7 production licence with a 13% share (going to 100%) in the adjacent EP 437 permit and a 60% 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 interest in four permits in Queensland. The Company continues to assess acquisition prospects to expand its portfolio of assets.

### **Enquiries**

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### **About Pilot Energy Limited**

Pilot is currently a junior oil and gas exploration and production company that is pursuing the diversification and transition to the development of carbon management projects, hydrogen and integrated renewable energy by leveraging its existing oil and gas tenements and infrastructure to cornerstone these developments.

Pilot holds a 21.25% interest in the Cliff Head Oil field and Cliff Head Infrastructure, material working interests in WA-481-P and EP416/480 exploration permits, located offshore and onshore Western Australia, which form foundation assets for the potential development of clean energy projects in Western Australia.

### **Enquiries**

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