

ASX Announcement

14 April 2025
ASX:TEG



Becos-1 Drilling Commences

Triangle Energy Global Ltd (ASX:TEG) is pleased to advise that the Becos-1 exploration well in the Perth Basin commenced drilling on Saturday 12 April 2025.

Becos-1 is being drilled by the EP 437 Joint Venture, comprising subsidiaries of Triangle as Operator 50%, Strike Energy Ltd (ASX:STX) 25% and Echelon Resources Ltd (ASX:ECH) 25%.



Figure 1: Drilling Rig on Becos-1 location

The Becos-1 well will target a fault bounded structure at the basal Triassic, Bookara Sandstone horizon (Figure 2), for which Triangle holds a range in Prospective Resources from 1 million barrels (MMbbl) to 21 MMbbl (Low to High Case) with a best estimate of 5 MMbbl, (2.5 MMbbl net to Triangle's 50% interest). The geological chance of success for the well (GPOS) is 20%. See TEG ASX release 11 January 2024.

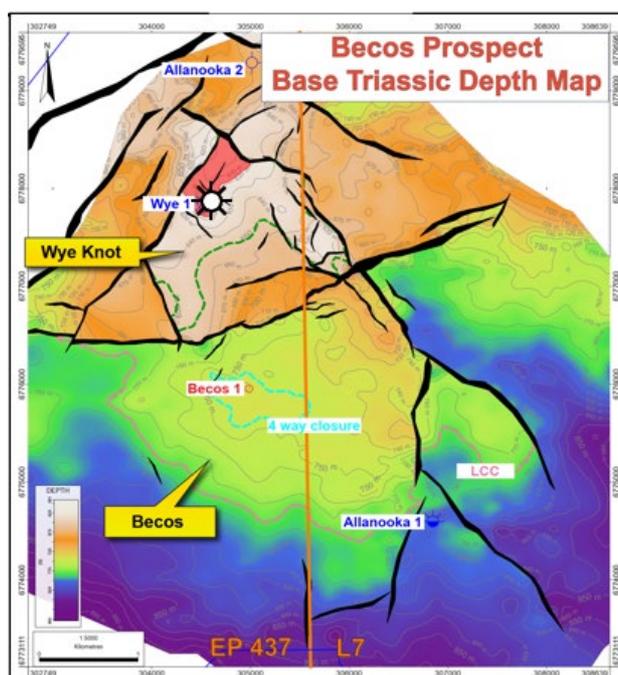


Figure 2: Becos Prospect Base Triassic map.

The Becos-1 well prognosis (Figure 3) predicts that the main targets, the Arranoo and Bookara sandstones, will be encountered between 700m and 800m measured depth (MDRT). The well will be drilled deeper into the Early Permian section below the primary target, where there is potential to encounter other reservoirs such as the Kingia Formation, if present at this location. The planned Total Depth (TD) is 1164 m (MDRT).

Key information about the well is shown in Table 1 below.

Well Name	Becos 1	Contractor	Silver City Drilling
Licence	EP 437	Rig	Rig 24
Surface Lat (GDA94)	29° 07' 48.428" S	RT Elevation (m)	4.2
Surface Long (GDA94)	114° 59' 34.782" E	Ground Level (m AMSL)	47.0
Primary Target	Bookara Sandstone	Target Depth (m MDRT)	789
Well Duration	14 Days	Total Depth (m MDRT)	1,164

Table 1: Becos 1 well information

Note: Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project related to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk to development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

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 Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant.

Triangle also has a 50% share of the Mt Horner L7 production licence and the adjacent EP 437 exploration licence, both located in the Perth Basin.

In the UK Triangle has a 50% interest in the recently awarded P2628 licence comprising four blocks containing the Cragganmore gas field and a 50% interest in licence P2650 comprising 9 blocks in the Outer Moray Firth.

The Company continues to assess acquisition prospects to expand its portfolio of assets.