



ASX ANNOUNCEMENT

14 Dec 2016
by e-lodgement

Resignation of CEO and Managing Director

The Directors of Triple Energy Limited (ASX: **TNP**, **Triple** or **Company**) advise that Mr Paul Underwood has resigned as Managing Director and CEO of Triple.

Mr Underwood has advised that he believes that given the transactions of 2015/16 are now complete and that day-to-day decisions and control of Triple has resided with representatives of its major shareholders based in Hong Kong and China for some time now, it is an appropriate time for him to now stand-down as CEO and Managing Director. He will remain as a non-executive Director.

Specifically, as announced previously, Triple has completed the drilling of the two wells in Heilongjiang Province funded by Beijing Gas Blue Sky Power Ltd and Waypost Holdings Ltd and has been on a course to acquire new coal seam gas projects in China. This has demanded a significant amount of Mr Underwood's time in China and this has become unworkable for him.

Beijing Gas Blue Sky Power and Triple Chairman Mr Tommy Cheng said *"the Company is now on the verge of acquiring new coal seam gas acreage in China and is well positioned to grow. We appreciate Mr Underwood's significant contribution since our first investment in 2013 and we wish him well. A new CEO will be recruited in the near term"*.