



ASX ANNOUNCEMENT

5 April 2017
By e-lodgement

CORPORATE AND OPERATIONAL UPDATE

- **Funding secured for Shaanmei Project Areas**
- **Placement Agreed to bolster TNP working capital**

Triple Energy Ltd (ASX: **TNP**, **Company** or **Triple**) is pleased to provide the following update on operations, financing and corporate developments.

OPERATIONS

Shaanmei Project Areas (Triple Project Interest – 80% of profit)

As previously advised by the Company on 14 December 2016, a cooperation agreement (**Agreement**) had been reached with Shaanxi Province Coal Bed Methane Exploitation and Utilization Co. Ltd., a subsidiary of Shaanmei Coal Mining Company (**Shaanmei**).

The Agreement is in the form of production sharing for Coal Bed Methane Drainage of three linked areas in Wangfeng and Sangshuping Mining Areas in Hancheng, Shaanxi Province and covers approximately 162km².

The Agreement provides for a profit sharing arrangement whereby Triple, through its wholly-owned HK and PRC subsidiaries, will hold 80% profit interest. Under the Agreement terms Triple was required to provide RMB5,000,000 (~A\$1,000,000) as a performance surety. TNP's parent, Beijing Gas Blue Sky Power (**BGBSP**) has arranged and advanced this funding in support of TNP, with the funding initially in the form of a renewable loan facility on the terms set out in Appendix A.

Triple plans to engage Xian Coal and Technical Institute to carry out feasibility work so as to identify optimal locations for exploitation work.

CORPORATE

Share Placement

Triple has agreed to place 80 million new fully paid ordinary shares (**Placement Shares**) to a high net worth sophisticated investor in the Peoples Republic of China (**PRC**) at an issue price of 0.6 cents per Share to raise approximately A\$480,000 before associated costs (**Placement**). Shareholder approval is not required for the Placement, which has been conducted under the Company's existing placement capacity under Listing Rule 7.1.



Board and Management

As recently announced, Mr Raymond Tam, a BGBSP executive director has been appointed as an Alternate Director of the Company. The process to recruit a new Chief Executive officer (**CEO**) is being managed by BGBSP and remains ongoing. Further updates will be made in due course.

Commenting on the developments, Triple's Chairman, Tommy Cheng said: ***"With continuous support from the parent company and other new investors, we believe that Triple Energy will be seeing improving performance, especially our cooperation with Shaanmei will be our milestone project in the coming years."***

Secondary Trading Exemption Notice

Triple now also provides the following Secondary Trading Exemption Notice in respect of the Placement Shares:

The Corporations Act 2001 (**Act**) restricts the on-sale of securities without disclosure, unless the sale is exempt under Section 708 or 708A of the Act. By Triple giving this notice, on-sale of the Placement Shares will fall within the exemption offered by Section 708A (5) of the Act.

Triple hereby notifies the ASX (as the operator of the prescribed financial market on which the Placement Shares are to be quoted) under Section 708A(5)(e) of the Act that:

- a) Triple issued the Placement Shares without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice Triple has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and with Section 674 of the Act; and,
- c) As at the date of this notice there is no "excluded information" as defined in Section 708A(7) and (8) of the Act in relation to the Company.



APPENDIX A – LOAN TERMS

- The Borrower is a wholly-owned subsidiary of Triple Energy Ltd (Triple)
- Loan Principal is RMB 5,000,000
- Interest accrues at 1.5% per annum
- The loan matures on 20 May 2017, whereupon it may be renewed, or (in the event that Triple has conducted a sufficient equity-raising) repaid.