



Oil Production in the Perth Basin

CORPORATE PRESENTATION

**Australian Energy & Battery
Minerals Investor Conference**

March 2018



TriangleEnergy

Triangle is the only oil producer and a lead player in the highly prospective, under explored Perth Basin

- Australian based focus for future growth in oil and gas sector
- Majority interest (78.75%) in Cliff Head Oil Field with strong, predictable cash flows
- Offshore and onshore infrastructure essential for any exploration success in the region. Infrastructure has capacity to service third party crude
- Production upside at Cliff Head with “Asset Life Extension Program”
- Cost reduction strategy
- 30% interest in TP/15 Xanadu-1 oil discovery
- 35.47% equity stake in State Gas Ltd (PL231) Queensland

CORPORATE SNAPSHOT



Capital Structure and Key Metrics

ASX Code	TEG
Shares on issue ¹	218,115,544
Unlisted options on issue	6.000M <i>exc @ \$0.06, exp 29 Mar 2019</i> 11.155M <i>exc @ \$0.15, exp 19 Jan 2020</i> 0.400M <i>performance shares</i>
Share price ¹	\$0.10
Market Capitalisation ¹	\$21 million
Attributable Cashflow (78.75%) ³	\$21.2 million (USD 60/bbl, USD/AUD 0.78)
Cash ²	\$1.64 million (<i>at 31 December 2017</i>)
Debt ⁴	USD 2.259 million (Tamarind)

Operating Metrics

Daily Production	927 bopd (YTD average) (78.75% TEG 730 bopd)
Net Reserves ⁵	2P Reserves - 2.7 MMstb

Top Shareholders as at 9 March 2018

Shareholder	# Shares	%
Tamarind Classic Resources Private Limited	23.02M	10.56%
T7 Berhad	16.48M	7.55%
HSBC Custody Nom (Aust) Ltd	14.69M	6.73%
Mt Robert Towner	12.17M	5.58%
Mr Darren Bromley	10.68M	4.85%
Ucan Nominees Pty Ltd	10.03M	4.60%

Board

Edward Farrell	Non-Executive Chairman
Robert Towner	Managing Director
Darren Bromley	Executive Director/CFO/COO

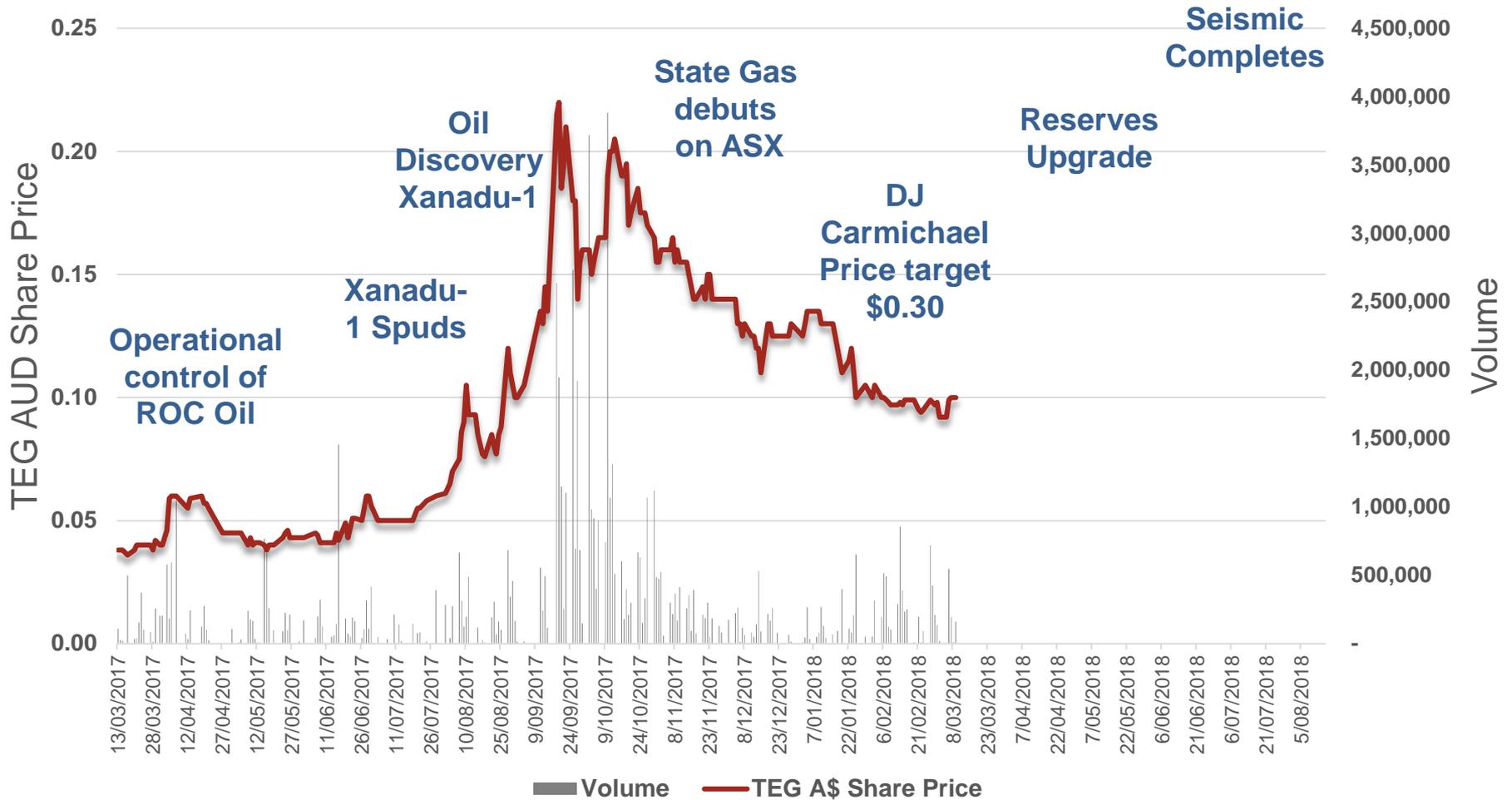
Notes:

- As at 9 March 2018. Undiluted market capitalisation.
- Cash position at 31 December 2017. Cash includes \$2.36m in Triangle Group and \$0.602m in Triangle Energy (Operations) Pty Ltd. Additionally is \$1.2m held in trust pending SKK Migas change of control approval from the sale of TEG's Pase PSC interest in February 2016.
- Based on January & February 2018 average production, USD 60 barrel and USD/AUD Exchange Rate of 0.78
- Debt position at 9 March 2018. Loan repayable in full on or before 30 June 2018
- Reserves as at 1 January 2016 per ROC Oil year end 2015 reserves review. Since this date net production has been 0.7MMstb. The Company is not aware of any new information or data that materially effects the estimates and believes that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

TEG 12 MONTH SHARE PRICE PERFORMANCE



TRIANGLE ENERGY (GLOBAL) LIMITED 12 MONTH SHARE PRICE PERFORMANCE



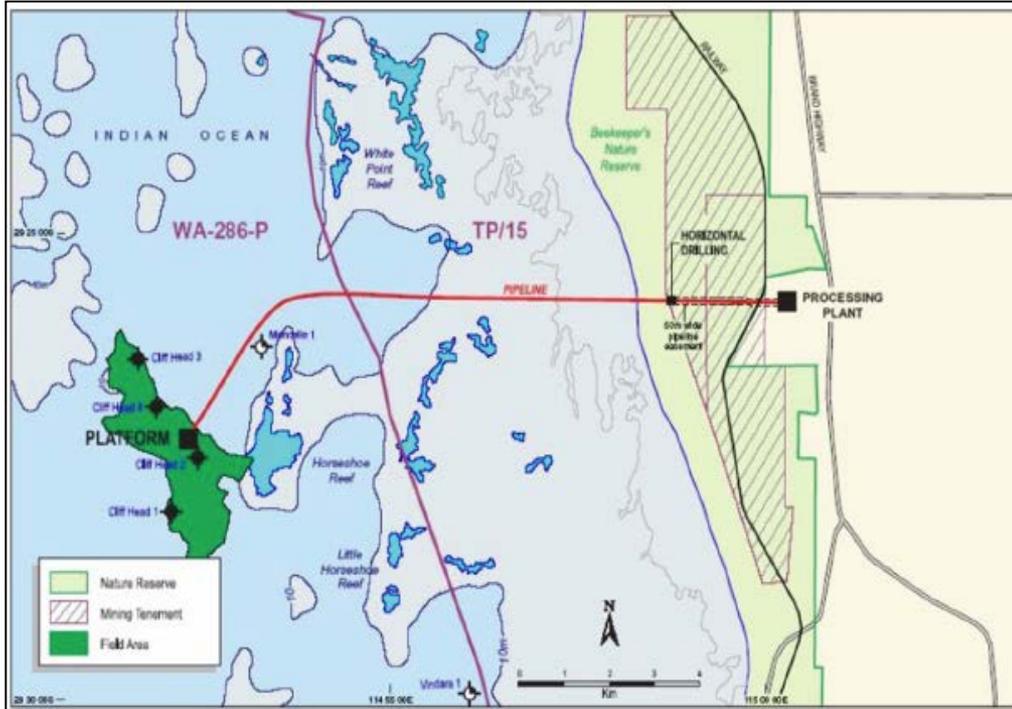
CLIFF HEAD OIL FIELD

Building a strong presence in the Perth Basin

- Triangle 78.75% interest and Operator; Royal Energy Pty Ltd 21.25%
- Predictable production and cash flow (~1000 bopd)
- Operator of onshore & offshore Infrastructure - essential for any exploration success in the region
- Only operational onshore processing plant in Perth Basin with capacity to service third party crude
- Only offshore platform in Perth Basin
- Production upside – “Asset Life Extension Program”

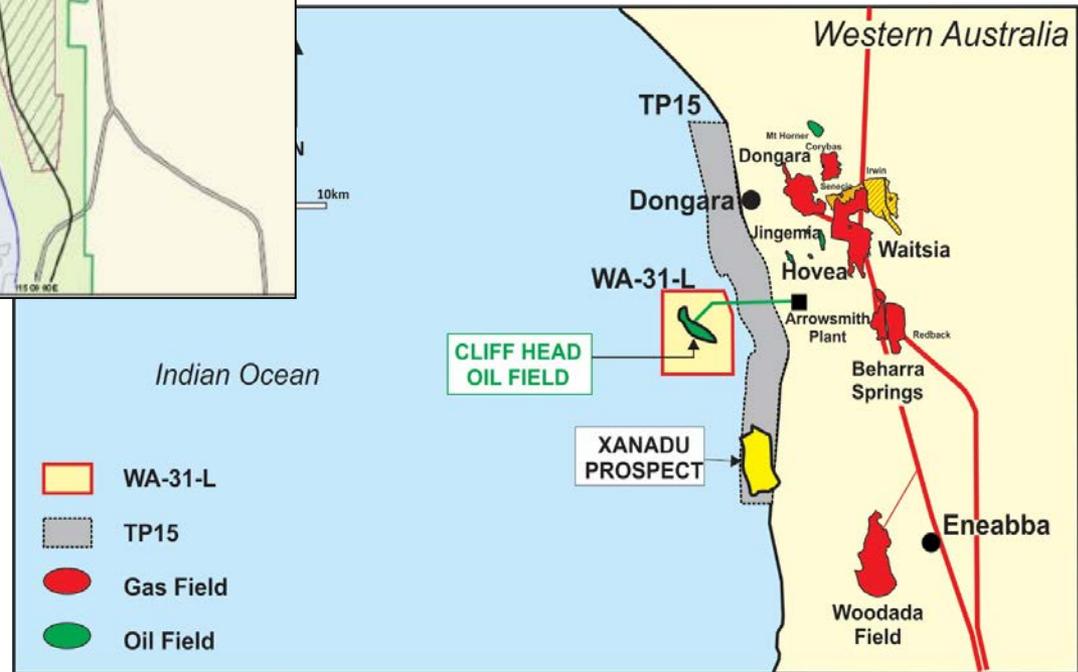


CLIFF HEAD OIL FIELD - LOCATION



- 300km north of Perth, WA
- 40km south of Dongara
- Crude trucked to BP refinery in Kwinana

- Two x 14km pipelines CHA to ASP
- Water depth of 15-20 metres
- Underexplored Perth Basin



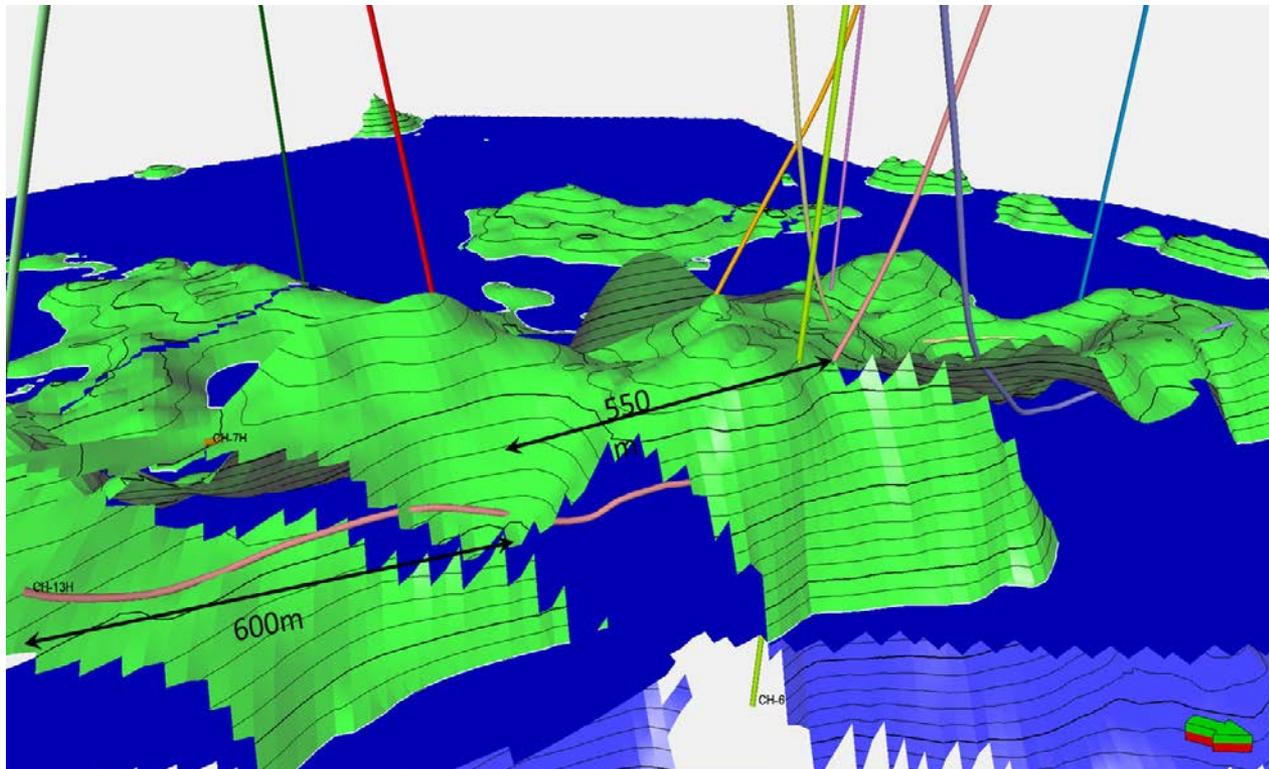
Significant Cost Savings Achieved

- Routine operating costs significantly reduced. Further cost rationalisation strategies, ongoing operational efficiencies

	CHJV Total (100%)	Forecast USD Per Barrel
Forecast sales	USD 21.2 million	USD 60 per bbl
Forecast lifting costs	(USD 10.5 million)	(USD 30 per bbl)
Operating margin	USD 10.7 million	USD 30 per bbl

Asset Life Extension Program

- Targeting doubling production
- Subsurface reservoir remodeling
- Re-enter mature field
- Reserve upgrade expected
- \$5.5m upgrade of Arrowsmith



Development opportunities

Oil Discovery

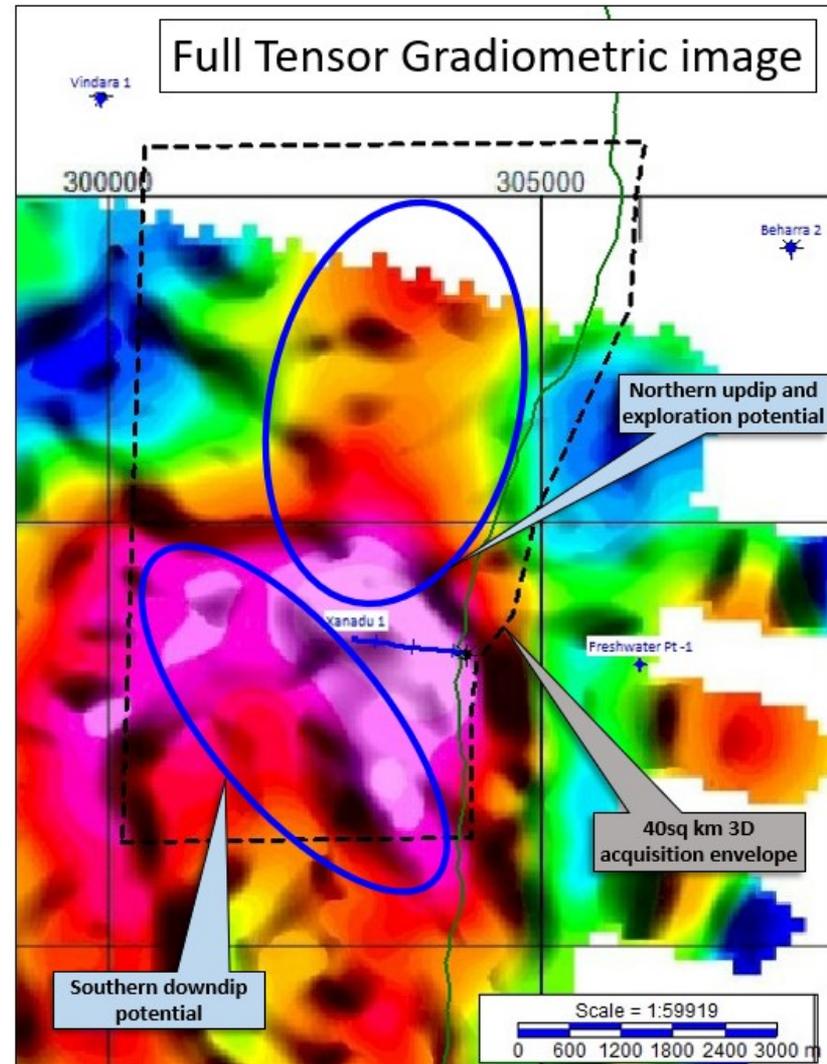
- 30% participating interest
- Conventional oil play, 3 zones encountered
- Discovery notice lodged with the Department of Mines, Industry Regulation and Safety
- Oil discovery properties similar to Cliff Head
- Ability to process oil at Triangle's Arrowsmith processing facility



Xanadu-1 Drilling

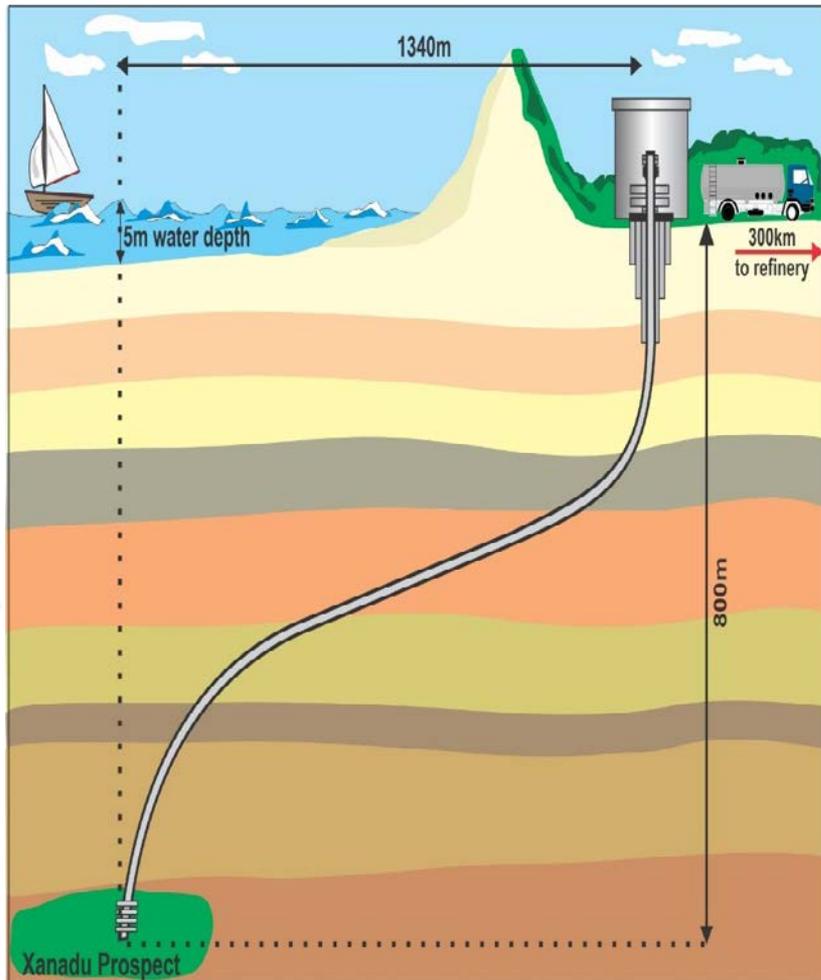
3D Seismic Survey

- Xanadu 40 km² 3D Seismic Survey Acquisition
- Overlying a full tensor gradiometric image, highlighting up-dip and down-dip potential at Xanadu.



* Refer NWE announcement 26 February 2018

ARROWSMITH / XANADU-1 PROXIMITY



Drilling onshore to offshore



Proximity to ASP

STATE GAS LIMITED (PL 231) – 35.47% Interest

- Triangle holds largest stake in State Gas Ltd (ASX:GAS) with 35.47% equity interest worth ~\$14.344 million at 10 March 2018
- Queensland conventional gas appraisal asset with multiple hydrocarbon bearing horizons in the Bowen Basin, Qld



Flaring of Aldinga East-1 drilled in November 1993

INVESTMENT PROPOSITION

- ✓ Majority 78.75% interest and Operator of Cliff Head
- ✓ Production upside with “Asset Life Extension Project”
- ✓ Cliff Head Platform and the Arrowsmith Stabilisation Plant are the only offshore and onshore infrastructure operating in the Perth Basin
- ✓ ASP has the capacity to service third party crude
- ✓ 3D Seismic program at Xanadu-1 oil discovery
- ✓ 35.47% equity interest in State Gas Ltd
- ✓ Management and operating team with onshore and offshore expertise
- ✓ Significantly undervalued compared to Peers



Arrowsmith Stabilisation Plant



Cliff Head Alpha Platform



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- NOTE: In accordance with ASX Listing Rules, any hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Jim Tarlton of Tamarind Management. Mr Tarlton is an Oil & Gas Engineer with over 30 years experience in the sector. He is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), and holds a BA Science (Honours) in Chemical Engineering from Queen’s University, Canada. He consents to that information in the form and context in which it appears.