



NOOSA MINING CONFERENCE

July 2018

Increasing Reserves and Infrastructure
value in the Perth Basin



TriangleEnergy

TRIANGLE ENERGY (GLOBAL) LTD (ASX:TEG)



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
- Reserve and Production upside at Cliff Head with “Asset Life Extension Program” including static and dynamic modelling
- Cost reduction strategy
- 30% interest in TP/15 Xanadu-1 oil discovery
- 35.47% equity stake in State Gas Ltd (PL231) Queensland



Capital Structure and Key Metrics

ASX Code	TEG
Shares on issue ¹	218,115,544
Unlisted options on issue	6.000M exc @ \$0.06, exp 29 Mar 2019 11.155M exc @ \$0.15, exp 19 Jan 2020 0.400M performance shares
Share price ¹	\$0.12
Market Capitalisation ¹	\$26.2 million
Attributable Cashflow (78.75%) ³	\$21.9 million (830 bbl/day, USD 69.38/bbl, USD/AUD 0.7569)
Cash ²	\$2.96 million (at 30 June 2018);
Debt ⁴	USD 1.249 million (Tamarind) AUD 0.633 million (TEO Related Party Loan)

Operating Metrics

Daily Production	747 bopd (June Q average) (78.75% TEG 588 bopd)
Net Reserves ⁵	2P Reserves - 2.7 MMstb

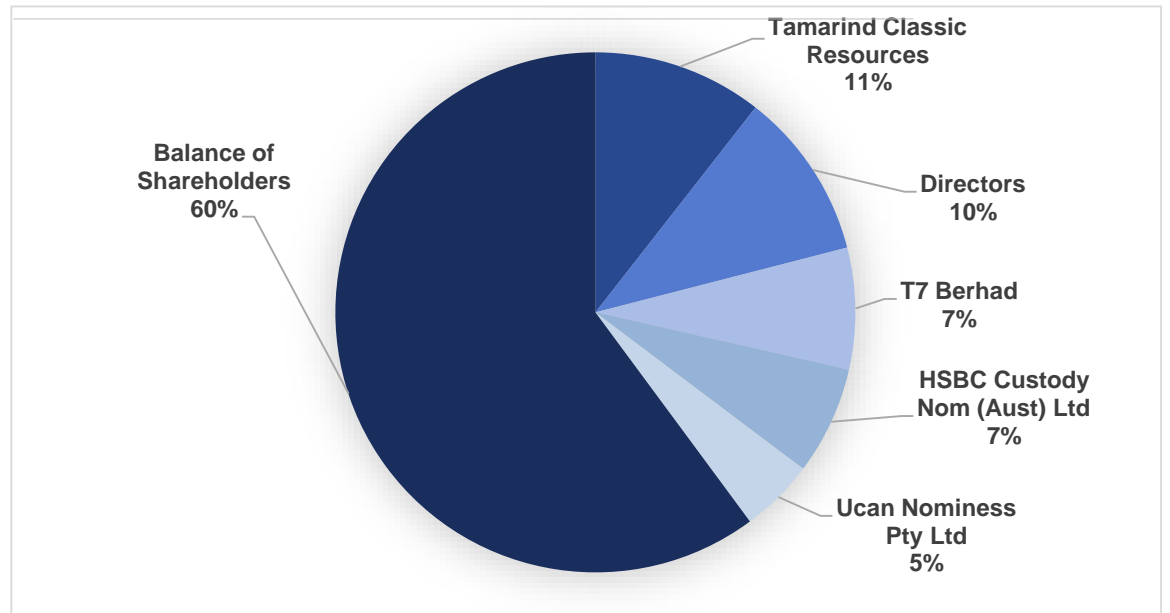
Notes:

- As at 13 July 2018. Undiluted market capitalisation.
- Cash position at 30 June 2018.
- Based on forecast 830 bbl/day, June quarter 2018 average (Metrics: USD 69.28/bbl, USD/AUD 0.7569)
- Debt position at 13 July 2018, Tamarind Loan repayable in full on or before 30 June 2019. Triangle Energy (Operations) Pty Ltd Shareholder Loan (excess cash flow from operations of 50/50% jointly controlled entity)
- 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.

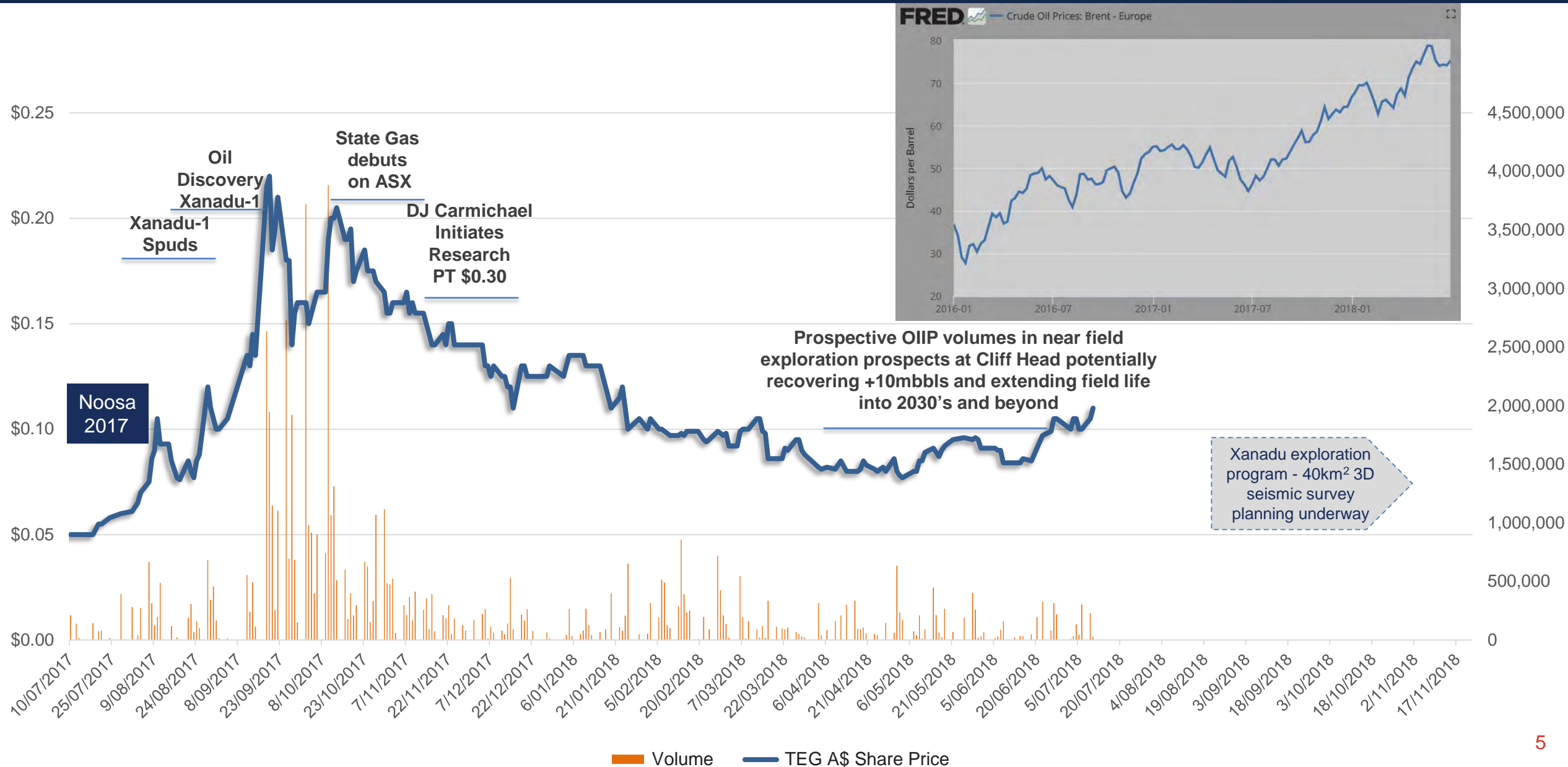
Board

Edward Farrell	Non Executive Chairman
Robert Towner	Managing Director
Darren Bromley	Executive Director – CFO / COO
Jason Peacock	Non Executive Director
Wai-Lid Wong	Non-Executive Director

Shareholder Composition



12 MONTH SHARE PRICE PERFORMANCE



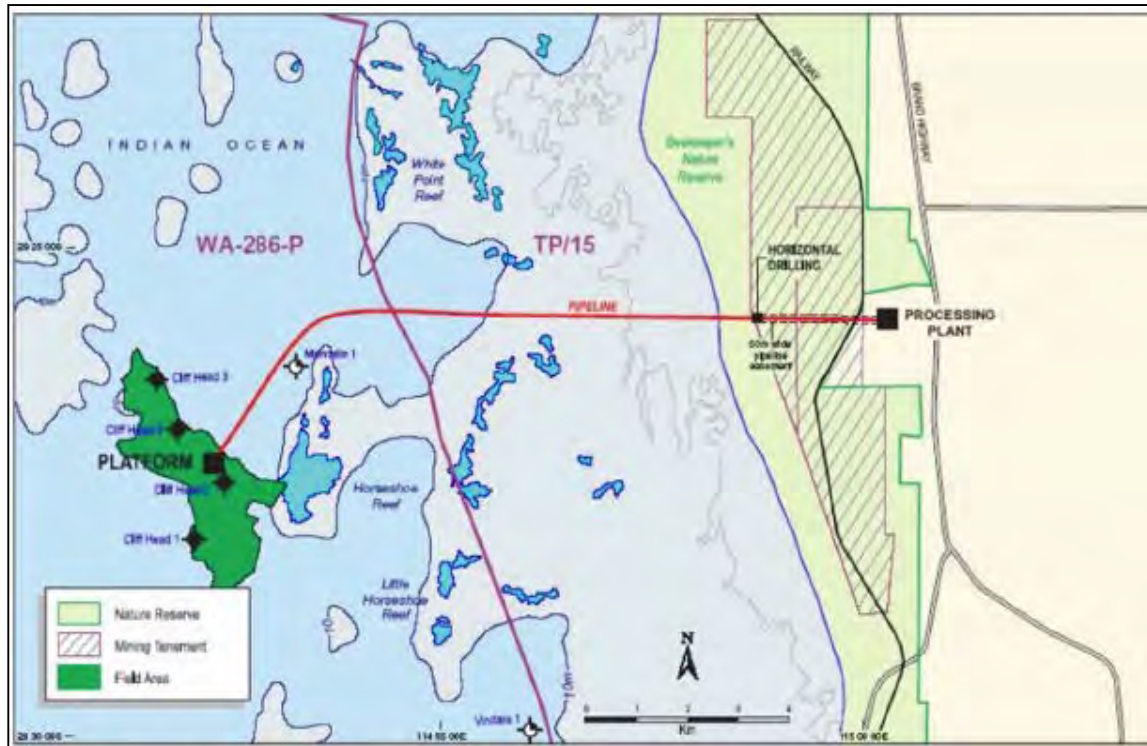
CLIFF HEAD OIL FIELD

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 (forecast ~830 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
- Static Modelling confirms prospective oil initially-in-place (OIIP) volumes in near field exploration prospects at Cliff Head
- Additional resources and reserves potentially in the already discovered reservoirs pending Dynamic Modelling
- Production upside – “Asset Life Extension Program”

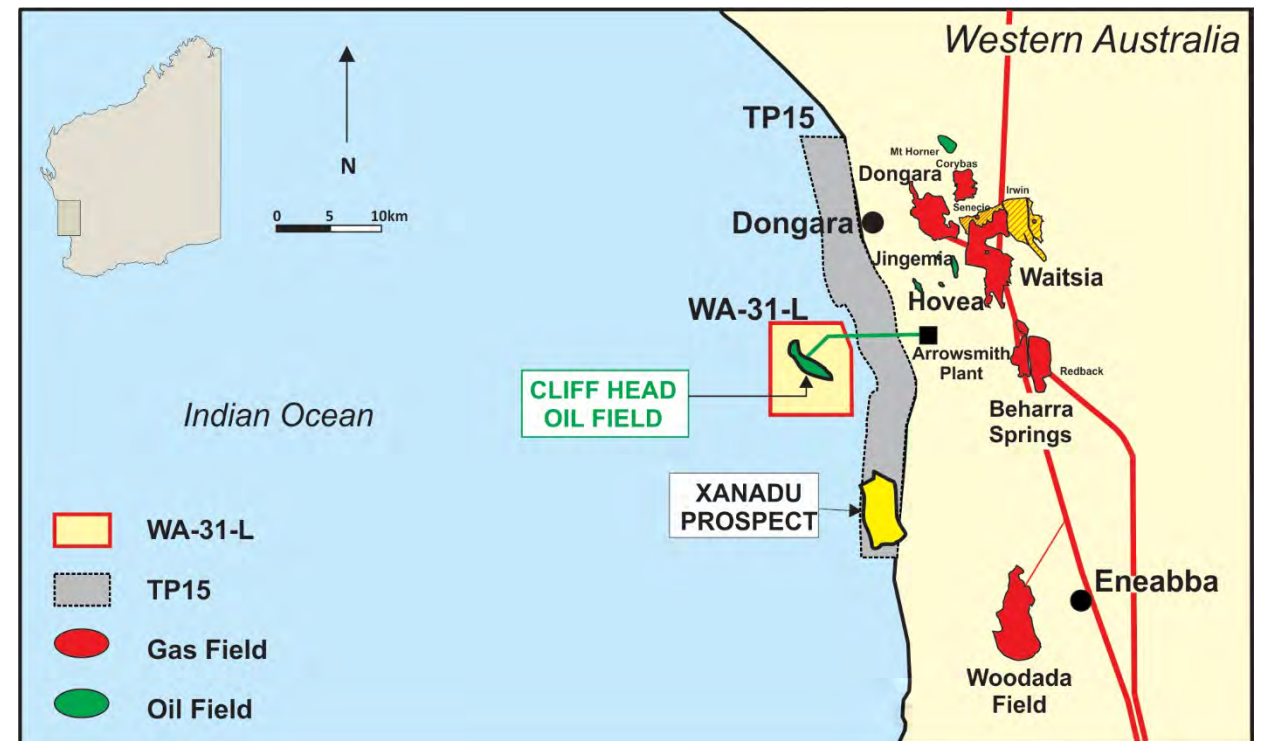


CLIFF HEAD OIL FIELD - LOCATION



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

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



Significant Cost Savings Achieved

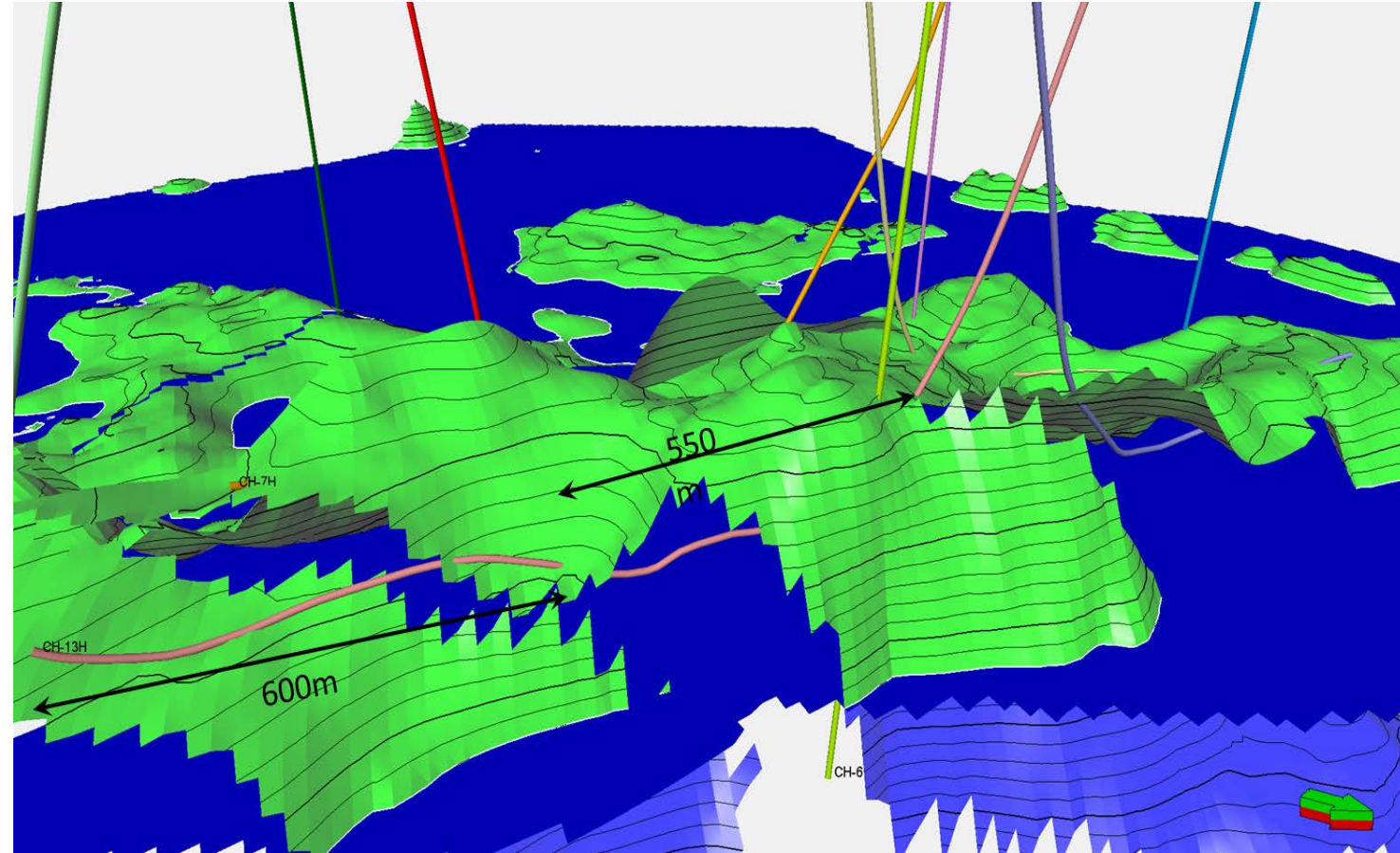
- Routine operating costs significantly reduced
- On 17 July 2018, Triangle Energy (Operations) Pty Ltd (TEO) became the Registered Operator of the Cliff Head Oil Field
- Further cost rationalisation strategies, ongoing operational efficiencies

	CHJV Total (100%)	Forecast USD Per Barrel
Forecast sales	USD 21.0 million	USD 69 per bbl
Forecast lifting costs	(USD 9.1 million)	(USD 30 per bbl)
Operating margin	USD 11.9 million	USD 39 per bbl

Based on forecast 830 bbl/day, June quarter 2018 average (Metrics: USD 69.28/bbl, USD/AUD 0.7569)

Asset Life Extension Program

- Targeting doubling production 2020
- Subsurface reservoir remodeling
- Dynamic modelling to be completed in Q3 2018 to redefine reserves and contingent resource values
- Mature field development program
- Reserve upgrade expected
- \$4.0m upgrade of Arrowsmith underway

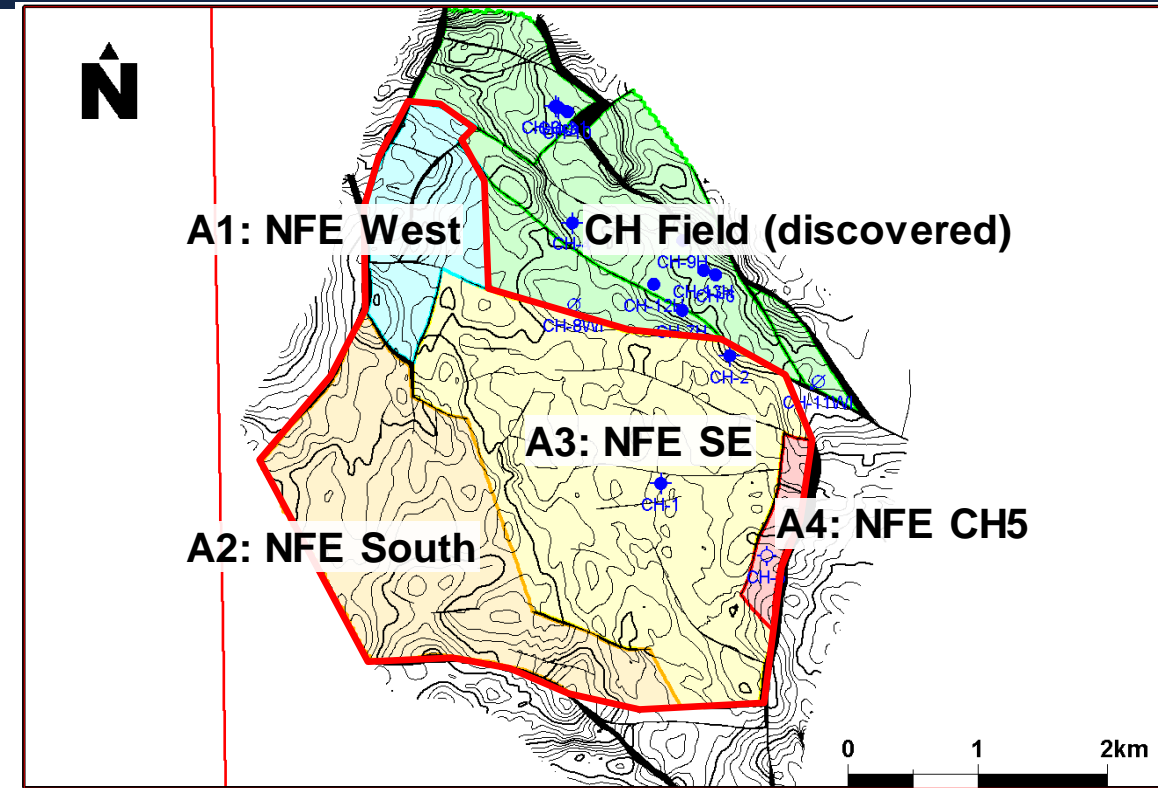


Development opportunities

Prospective Oil Initially-in-Place

- Static model confirms seven prospective targets across four near field exploration areas in Cliff Head, not including the known Mentelle prospect
 - Model defines up to 29 mmbls (unrisked, best estimate) prospective OIIP in the near field exploration areas*
 - This represents 10.2 mmbls of prospective resource in near field exploration targets within the licence area, **potentially extending field life into the 2030's and beyond***
 - Generation of a near field exploration program to test these prospects now underway
 - Program to be executed in 2019
- *Field life extension
*Field development

***Field block outline, red outline highlighting Near Field Exploration areas**
***Field contains already discovered (producing) reservoirs**



***Refer to TEG ASX announcement released on 10 July 2018**

Triangle Energy (Global) Ltd confirms that it is not aware of any new information or data that materially affects the information included in this presentation. All the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

Cautionary Statement

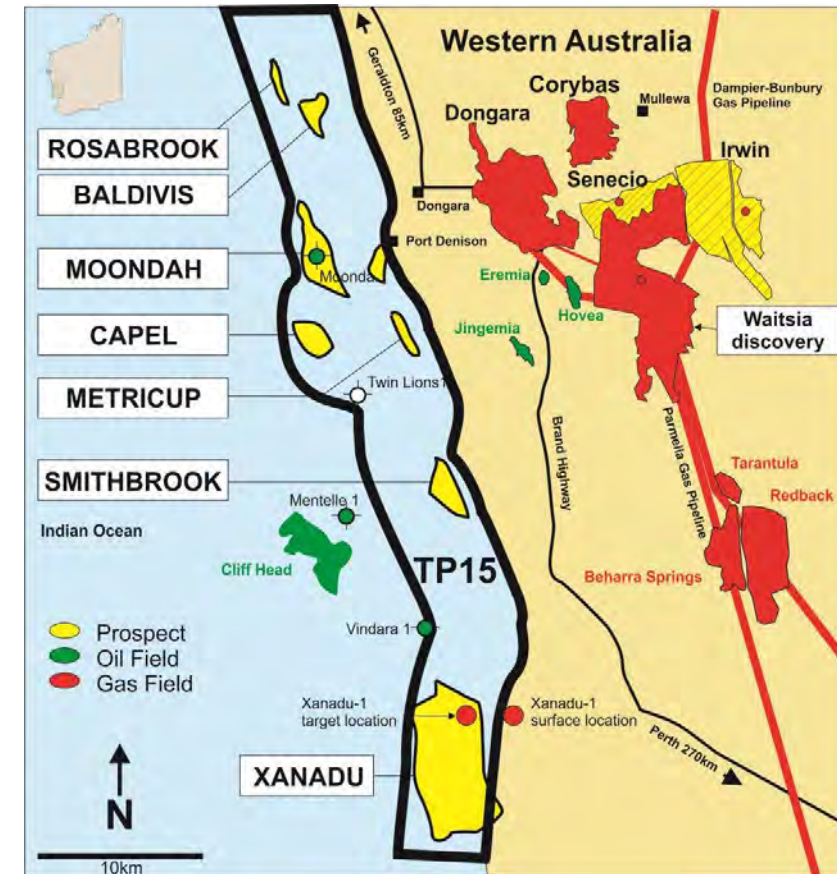
The disclosure of prospective oil initially-in-place in this announcement is solely based on the Company's prospective resource estimate detailed below. It is not based on any estimate of petroleum reserves or contingent resources. The prospective resources have not been adjusted for risk.

Reservoir	Area	Low Estimate	Best Estimate	High Estimate
Dongara Sandstone	A1: NFE West	0.5	0.6	0.7
Irwin River Coal Measures	A1: NFE West	1.1	1.6	2.2
	A2: NFE South	1.6	2.2	2.9
	A3: NFE South East	3.2	4.2	5.8
	A4: NFE CH5	1.2	1.6	1.9
	TOTAL	7.6	10.2	13.5

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

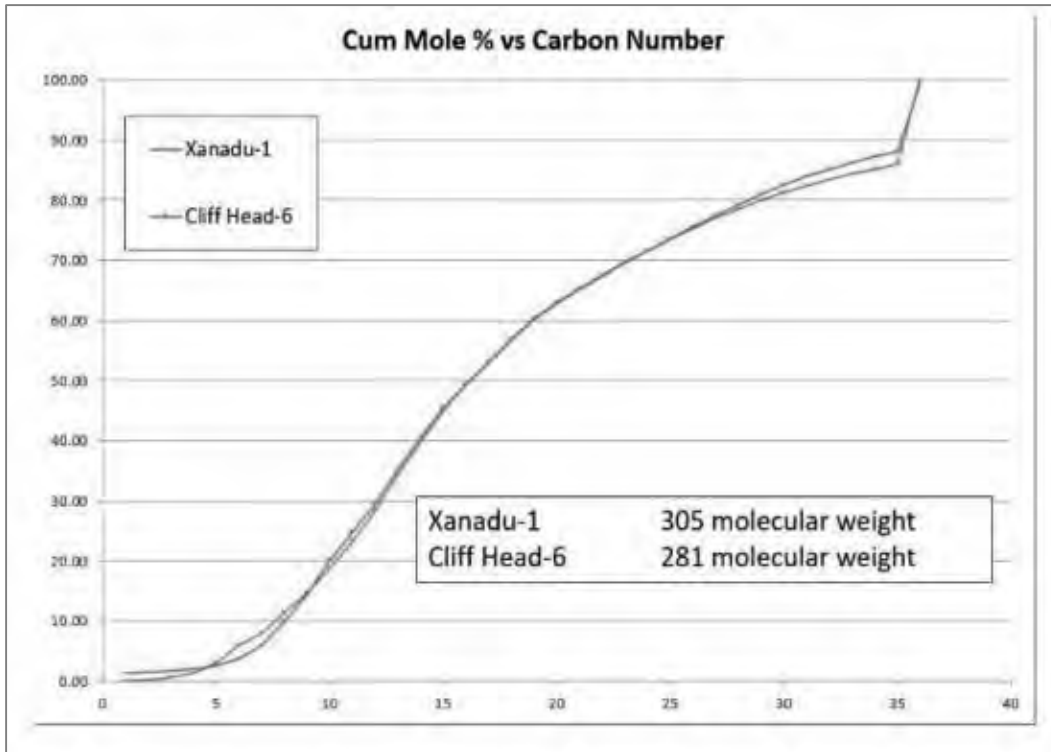
Oil Discovery

- 30% participating interest
- Conventional oil play, 3 zones encountered
- Discovery notice lodged
- Oil assays confirm Cliff Head Analogue
- Planning commenced for 42km² seismic (contractor engaged)
- Ability to process oil at Triangle's Arrowsmith processing facility

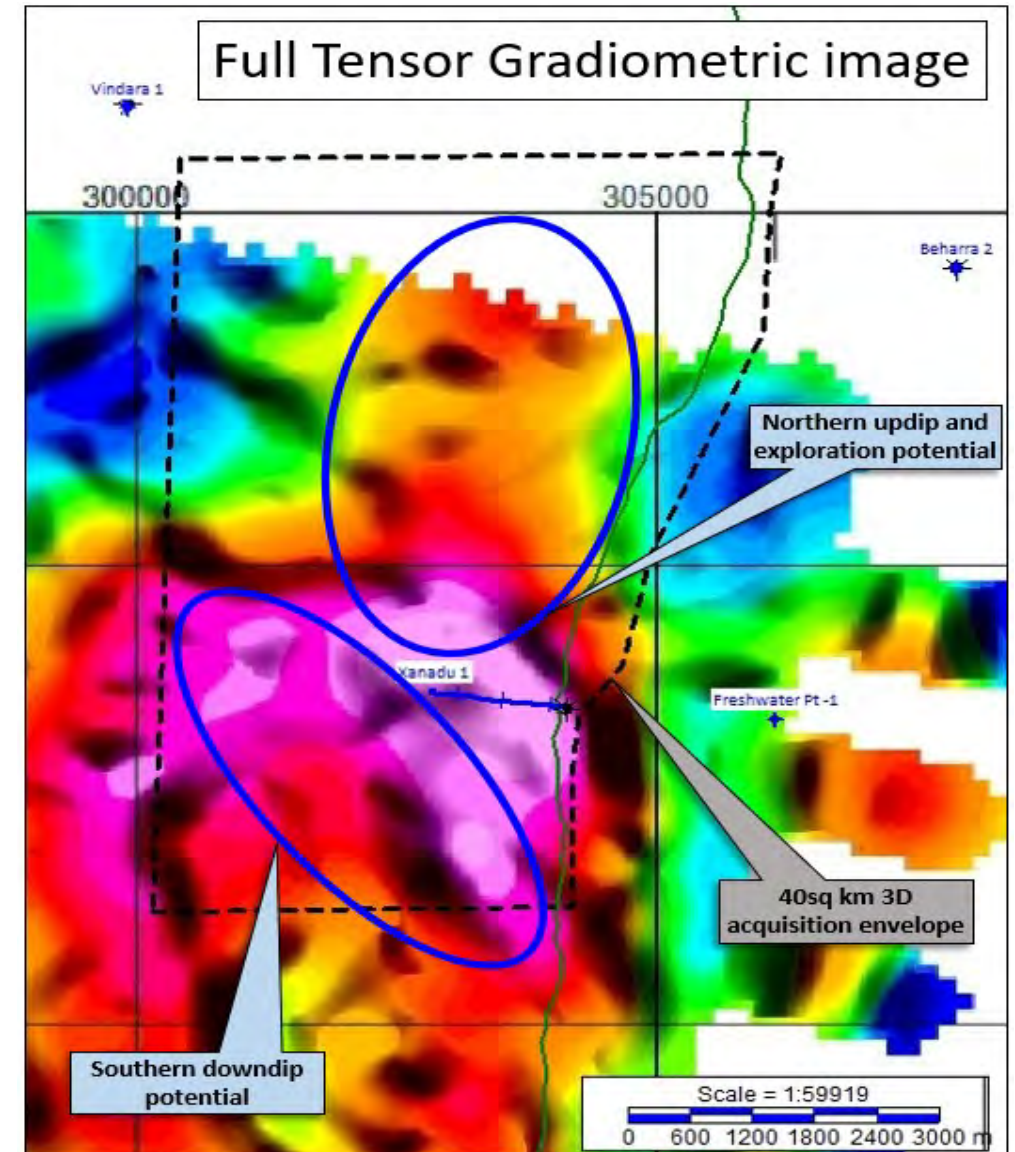


3D Seismic Survey

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

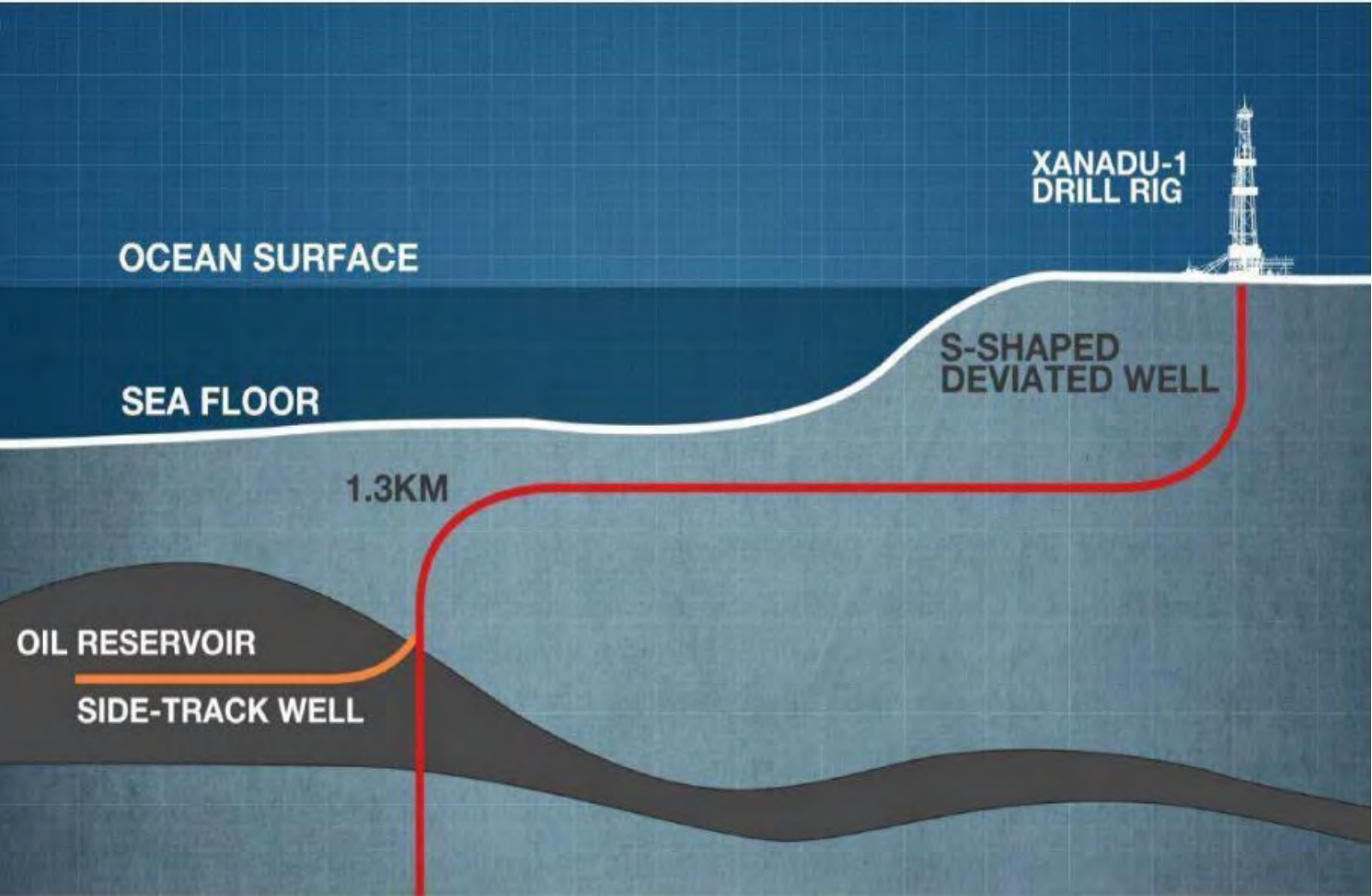


Oil assays confirm Cliff Head Analogue



* Refer NWE announcement 26 February 2018

ARROWSMITH / XANADU-1 PROXIMITY



Xanadu-2 Side Track Well targeting updip zone



12km to Arrowsmith Stabilisation Plant

- Triangle holds largest stake in State Gas Ltd (ASX:GAS) with 35.47% equity interest worth \$7.4 million at 13 July 2018
- Queensland conventional gas appraisal asset with multiple hydrocarbon bearing horizons in the Bowen Basin, Qld
- Drilling planned for Q3 2018 to test gas target identified from seismic reprocessing
- Seismic data reprocessing expected to be completed during Q3 2018



Flaring of Aldinga East-1 drilled in November 1993

INVESTMENT PROPOSITION

- ✓ Majority 78.75% interest and Operator of Cliff Head
- ✓ 3D Seismic program planning at Xanadu-1 oil discovery underway
- ✓ Reliable strong production rates and cash flow generation
- ✓ Unmanned offshore platform connected by twin 14 km pipelines to onshore Arrowsmith Stabilisation Plant with capacity to service third party crude
- ✓ Field life extension potential with dynamic modelling underway to confirm additional resources in already producing reservoirs and near field targets
- ✓ Static model reveals prospective oil initially in place of up to 29 million barrels (unrisked, best estimate) across seven near-field exploration targets within license area
- ✓ 10.2 million barrels of prospective recoverable oil (unrisked, best estimate) potentially extending field life into the 2030's and beyond
- ✓ 35.47% equity interest in State Gas Ltd
- ✓ Management and operating team with onshore and offshore expertise
- ✓ Significantly undervalued compared to Peers

The only offshore and onshore infrastructure operating in the Perth Basin



Arrowsmith Stabilisation Plant (**ASP**)



Cliff Head Alpha Platform

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**Triangle
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- Certain statements in this presentation contain ‘forward-looking statements’ including, without limitation to: expectations, beliefs, plans and objectives regarding production and exploration activities. Any matters that are not historical facts are forward-looking and accordingly, involve estimates, assumptions, risks and uncertainties and other factors discussed in our most recently lodged Annual Report, our website, <http://www.triangleenergy.com.au/>, and in our other public documents and press releases. These forward-looking statements are based on Triangle’s current expectations, estimates and projections about the company, its industry, its management’s beliefs and certain assumptions made by management. No assurance can be given that such expectations, estimates or projections will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this presentation, including, Triangle’s ability to meet its production targets, successfully manage its capital expenditures and to complete, test and produce the wells and prospects identified in this presentation; to successfully plan, secure necessary government approvals, finance and to achieve its production and budget expectations on its projects.
- Whenever possible, these ‘forward-looking statements’ are identified by words such as “expects,” “believes,” “anticipates,” “projects,” and similar phrases. Because such statements involve risks and uncertainties, Triangle’s actual results and performance may differ materially from the results expressed or implied by such forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Unless legally required, we assume no duty to update these statements as of any future date. However, you should review carefully reports and documents that Triangle lodges periodically with the Australian Securities Exchange.
- In accordance with ASX Listing Rules, information in this report that relates to prospective resources has been reviewed and signed off by Mr James Tarlton (Tamarind Management Sdn. Bhd. Director). Information that relates to the prospective resources is based on and fairly represents, information and supporting documentation prepared by or under the supervision of Mr Tarlton. He has provided his written consent to the form and context in which the information that relates to the reserves presented. Mr Tarlton's qualifications include: Bachelor of Applied Science (Honours) from Queen's University at Kingston Ontario Canada. He has 34 years of operating company experience developed through drilling, production and reservoir engineering before transitioning to asset management in Canada, the North Sea and South East Asia. He is a member of the Society of Petroleum Engineers in Malaysia and he is also a registered professional engineer with the Association of Professional Engineers and Geoscientists of Alberta (APEGA). He consents to that information in the form and context in which it appears.