

TRIPLE ENERGY LIMITED
ACN 116 829 675

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of two (2) Shares for every three (3) Shares held by those Shareholders registered at the Record Date at an issue price of 2.2 cents per Share to raise approximately \$633,565 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

The Offer is fully underwritten by CIS Securities Asset Management Limited (a company incorporated in Hong Kong) (**Underwriter**). Refer to Section 8.5 for details regarding the terms and effects of the underwriting.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

CONTENTS

1.	CORPORATE DIRECTORY	1
2.	TIMETABLE.....	2
3.	IMPORTANT NOTES	3
4.	DETAILS OF THE OFFER.....	5
5.	PURPOSE AND EFFECT OF THE OFFER.....	13
6.	RIGHTS AND LIABILITIES ATTACHING TO SHARES	17
7.	RISK FACTORS	20
8.	ADDITIONAL INFORMATION.....	26
9.	DIRECTORS' AUTHORISATION	37
10.	GLOSSARY.....	38

1. CORPORATE DIRECTORY**Directors**

Ming Kit (Tommy) Cheng
Non-Executive Chairman

Chris Berkefield
Non-Executive Director

Murray Howard d'Almeida
Non-Executive Director

Alternate Director

Man Kin (Raymond) Tam
Alternate for Ming Kit (Tommy) Cheng

Company Secretary

Alexander Neuling

Registered Office

Unit 24, 589 Stirling Highway
Cottesloe WA 6011

Telephone: +61 8 6153 1861
Facsimile: +61 8 6314 1557

Email: info@tripleenergy.net
Website: <http://www.tripleenergy.net/>

Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Share Registry*

Security Transfer Australia Pty Ltd
770 Canning Hwy
Applecross WA 6153

Telephone: 1300 992 916 (within
Australia)
International: +61 3 9628 2200
Facsimile: +61 9 9315 2233

Auditor*

HLB Mann Judd
Level 4, 130 Stirling Street
Perth WA 6000

Underwriter

CIS Securities Asset Management
Limited
21/F, Tesbury Centre
28 Queen's Road East
Admiralty, Hong Kong

* This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

Lodgement of Prospectus with the ASIC	4 October 2018
Lodgement of Prospectus & Appendix 3B with ASX	4 October 2018
Notice sent to Optionholders	4 October 2018
Notice sent to Shareholders	8 October 2018
Ex date	9 October 2018
Record Date for determining Entitlements	10 October 2018
Prospectus despatched to Shareholders & Company announces despatch has been completed	12 October 2018
Closing Date*	24 October 2018
Shares quoted on a deferred settlement basis	25 October 2018
ASX notified of under subscriptions	26 October 2018
Issue date, despatch of holding statements and deferred settlement trading ends	30 October 2018
Quotation of Shares issued under the Offer*	31 October 2018

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

3. IMPORTANT NOTES

This Prospectus is dated 4 October 2018 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.1 Risk factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 7. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

3.2 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 7.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of two (2) Shares for every three (3) Shares held by Shareholders registered at the Record Date at an issue price of \$0.022 per Share. Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, (and assuming no existing Options are exercised prior to the Record Date) a maximum of 28,798,422 Shares will be issued pursuant to this Offer to raise up to \$633,565.

As at the date of this Prospectus the Company has 2,250,000 Options, none of which are currently exercisable as their vesting conditions have not been satisfied. Please refer to Section 5.4 for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 6 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 5.1.

4.2 Upcoming Resignation of Alternate Director – Raymond Tam

The Company advises that Mr Man Kin (Raymond) Tam (the Alternate Director for Mr Ming Kit (Tommy) Cheng, Non-Executive Chairman) intends to resign from this position during October 2018. A replacement Alternate Director will be appointed, and Shareholders will be updated once Mr Tam's replacement has been confirmed.

4.3 Minimum subscription

As the Offer is fully underwritten, the minimum subscription under the Entitlement Offer is the full subscription.

4.4 Acceptance

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
 - (i) complete the Entitlement and Acceptance Form; and
 - (ii) make payment via BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or

- (b) if you wish to accept your **full** Entitlement and apply for Shares under the **Shortfall Offer**:
 - (i) complete the Entitlement and Acceptance Form; and
 - (ii) fill in the number of Shares you wish to apply for under the Shortfall Offer in the space provided on the Entitlement and Acceptance Form; and
 - (iii) make payment via BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies (at \$0.022 per Share); or
- (c) if you only wish to accept **part** of your Entitlement:
 - (i) fill in the number of Shares you wish to accept in the space provided on the Entitlement and Acceptance Form; and
 - (ii) make payment via BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies (at \$0.022 per Share); or
- (d) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

4.5 Payment by cheque/bank draft

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Triple Energy Limited – Entitlement Issue Account" and crossed "Not Negotiable".

Your completed Entitlement and Acceptance Form and cheque must reach the Company's share registry no later than 5:00 pm WST on the Closing Date.

4.6 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 4:00 pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

4.7 Effect on control of the Company

Underwriter

The Underwriter is not presently a shareholder of the Company, the extent to which Shares are issued pursuant to the underwriting will therefore increase the Underwriter's voting power in the Company. The Underwriter is not a related party of the Company for the purpose of the Corporations Act.

Event	Shares held by the Underwriter	Voting power of the Underwriter
Date of Prospectus	Nil	0.0%
Completion of Entitlement Issue		
Fully subscribed	0	0.0%
75% subscribed	7,199,605	9.99%
50% subscribed	14,399,210	19.99%
0% subscribed	28,798,422	39.99%

The number of Shares held by the Underwriter and its voting power in the table above show the potential effect of the underwriting of the Offer. However, it is unlikely that no Shareholders will take up entitlements under the Offer. The underwriting obligation and therefore voting power of the Underwriter will reduce by a corresponding amount for the amount of entitlements under the Offer taken up by the other Shareholders and will also be mitigated by the Shortfall Offer detailed in Section 4.8 and the dispersion strategy detailed in Section 4.9.

In addition, the Underwriter has entered into a sub-underwriting agreement with Bi Hua HUANG (**Sub-Underwriter**) for 100% of the Underwritten Amount.

Sub-Underwriter

As disclosed above, the Underwriter has entered into a sub-underwriting agreement with Bi Hua HUANG pursuant to which Bi Hua HUANG has agreed to sub-underwrite 28,798,422 Shares. The Underwriter will pay Bi Hua HUANG a fixed sub-underwriting fee of HKD\$3,600 for its sub-underwriting.

Bi Hua HUANG is currently a Shareholder of the Company and holds 1,972,495 Shares. Bi Hua HUANG resides in China and has over 10 years of commercial and business experience.

Bi Hua HUANG's present relevant interest and changes under several scenarios are set out in the table below and are based on the assumption that Bi Hua HUANG takes up her full entitlement of 1,314,997 Shares under each scenario.

Event	Shares held by Bi Hua HUANG	Voting power of Bi Hua HUANG
Date of Prospectus	1,972,495	4.57%

Completion of Entitlement Issue		
Fully subscribed	3,287,492	4.57%
75% subscribed	10,487,097	14.57%
50% subscribed	17,686,702	24.57%
0% subscribed (including Bi Hua HUANG's Entitlement).	30,770,916	42.74%

The number of Shares held by the Sub-Underwriter and her voting power in the table above show the potential effect of the sub-underwriting of the Offer. However, it is unlikely that no Shareholders, other than the Sub-Underwriter, will take up entitlements under the Offer. The sub-underwriting obligation and therefore voting power of the Sub-Underwriter will reduce by a corresponding amount for the amount of entitlements under the Offer taken up by the other Shareholders and will also be mitigated by the Shortfall Offer detailed in Section 4.8 and the dispersion strategy detailed in Section 4.9.

CIS Securities Asset Management Limited (**CIS**) was engaged as the underwriter to the Offer following consideration by the Board of a number of underwriting options. The Board resolved to engage CIS as the Underwriter due to factors including CIS having successfully acted as broker to the Company's recent placements. Investors introduced by CIS have continued to act supportively and CIS was granted maximum flexibility and discretion by the Company with regard to their sub-underwriting arrangements. In this case, given the relatively small quantum of the funding being underwritten, CIS has secured a 100% sub-underwriting commitment from a single investor, being also an existing shareholder.

CIS Securities Asset Management Limited was founded in 2007 which offers trading services for securities, futures and options. CIS is registered in The Stock Exchange of Hong Kong as an Exchange Participant and licensed by the Securities and Futures Commission of Hong Kong.

Intentions of the Underwriter and Sub-Underwriter

Should CIS Securities Asset Management Limited acquire a controlling shareholding in the Company by virtue of underwriting the Offer, the Underwriter has no present intention of making any significant changes to the business of the Company, to inject further capital into the Company or make changes regarding the future employment of the present employees of the Company. The Underwriter does not intend to redeploy any fixed assets of the Company, to transfer any property between the Company and themselves; and has no intention to change the Company's existing policies in relation to financial matters or dividends. These intentions are based on information concerning the Company, its business and the business environment which is known to the Underwriter at the date of this Prospectus.

Should Bi Hua HUANG acquire a controlling shareholding in the Company by virtue of sub-underwriting the Offer, Bi Hua HUANG has no present intention of making any significant changes to the business of the Company, to inject further capital into the Company or make changes regarding the future employment of the present employees of the Company. The Sub-Underwriter does not intend to redeploy any fixed assets of the Company, to transfer any property between the Company and themselves; and has no intention to change the Company's existing policies in relation to financial matters or dividends. These intentions are

based on information concerning the Company, its business and the business environment which is known to the Sub-Underwriter at the date of this Prospectus.

Dilution

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 40% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	10,000,000	23.15%	6,666,667	10,000,000	13.89%
Shareholder 2	5,000,000	11.57%	3,333,333	5,000,000	6.94%
Shareholder 3	1,500,000	3.47%	1,000,000	1,500,000	2.08%
Shareholder 4	400,000	0.93%	266,667	400,000	0.56%
Shareholder 5	50,000	0.12%	33,333	50,000	0.07%
Total	43,197,632		28,798,422		71,996,054

Notes:

1. Assumes the Offer is fully subscribed.
2. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

4.8 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer. The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date.

Eligible Shareholders may apply for Shares under the Shortfall Offer (**Shortfall Shares**) subject to such applications being received by the Closing Date. The issue price for each Shortfall Share shall be \$0.022 being the price at which Shares have been offered under the Offer.

Allocation of the Shortfall Shares will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement as detailed in Section 8.5 below. The Shortfall Shares, if allocated, will be allocated among applying Eligible Shareholders in accordance with their proportionate shareholding in the Company.

The Company notes that no Shares will be issued to an applicant under this Prospectus or via the Shortfall Offer if the issue of Shares would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no Shares will be issued via the Shortfall Offer to any related parties of the Company.

4.9 Underwriting and Sub-Underwriting – Dispersion Strategy

The Offer is fully underwritten by CIS Securities Asset Management Limited. Refer to Section 8.5 for a summary of the terms of the underwriting.

The Underwriter has entered into a sub-underwriting agreement in respect of 100% of the Offer with the Sub-Underwriter. Further information about the underwriting and the control effects of the Offer underwriting arrangements are set out in Section 4.7. Any Shortfall Shares will be allocated as follows:

- (a) Shortfall Shares may be subscribed for by Eligible Shareholders subject to such applications being received prior to the Closing Date. The allocation of the Shortfall Shares will be at the discretion of the Board and the Underwriter. The Board and the Underwriter do not intend to refuse an application for Shortfall Shares from Eligible Shareholders other than in circumstances of oversubscription or where acceptance may result in a breach of the Corporations Act or where the Board, acting in good faith, determines that such an allocation would not be in the interests of all Shareholders. The Shortfall Shares will be allocated among applying Eligible Shareholders in accordance with their proportionate shareholdings in the Company.
- (b) In the event that there are any Shortfall Shares remaining after the allocation referred to in paragraph (a) above, any remaining Shortfall Shares will be allocated to CIS Securities Asset Management Limited and the Sub-Underwriter.

The Company has agreed to pay the Underwriter in respect of the Offer an underwriting fee of 1.3% of the underwritten amount (which equates to \$8,236).

4.10 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.11 Issue

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Shares issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this

Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

4.12 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia, New Zealand, Hong Kong or the British Virgin Islands.

New Zealand

The Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

British Virgin Islands

The Shares will not be offered to the public in the British Virgin Islands and may be offered from outside the British Virgin Islands. The Shares may not be offered in the British Virgin Islands unless the Company or any person offering the Shares on its behalf is licensed to carry on business in the British Virgin Islands.

Hong Kong

WARNING: The contents of this Prospectus have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this Prospectus, you should obtain independent professional advice.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia, New Zealand, Hong Kong or Bermuda without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.13 Enquiries

Any questions concerning the Offer should be directed to Alexander Neuling Company Secretary, on +61 8 6153 1861.

5. PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$633,565.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1	Technical Report on Jilin assets and identification of initial drill targets ¹	100,000	16%
2	Aolong Project costs	50,000	8%
3	Expenses of the Offer ²	45,936	7%
4	New Project Evaluation	100,000	16%
5	Corporate Management Costs	173,336	27%
6	Corporate Compliance Costs	92,750	15%
7	Other Working capital	71,543	11%
	Total	633,565	100

Notes:

- On 11 September 2018, the Company announced it had signed a non-binding Memorandum of Understanding in relation to the potential acquisition of Guangzhou Bofu Investment Co. Ltd (**GBIC**), which intends to acquire an 80% interest in Songyuan Petroleum Development Co. Ltd (, which in turn has the right to derive income from the development of 4 oil blocks in Songyuan City, Jilin Province in the People's Republic of China. Refer to ASX announcement dated 11 September 2018 entitled "Company Update" for further details.

In the event that the Company is unable to negotiate acceptable terms and conclude a deal to acquire GBIC, these funds are expected to be reallocated to corporate and administrative costs.

- Refer to Section 8.9 for further details relating to the estimated expenses of the Offer.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, will be to:

- increase the cash reserves by \$587,629 (after deducting the estimated

expenses of the Offer) immediately after completion of the Offer;

- (b) increase the number of Shares on issue from 43,197,632 as at the date of this Prospectus to 71,996,054 Shares following completion of the Offer; and
- (c) there will be no effect on the number of Options on issue following completion of the Offer.

5.3 Pro-forma balance sheet

The unaudited balance sheet as at 30 June 2018 and the unaudited pro-forma balance sheet as at 30 June 2018 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, no Options are exercised prior to the Record Date and including expenses of the Offer.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	UNAUDITED 30 JUNE 2018	PROFORMA 30 JUNE 2018
Assets		
Current Assets		
Cash and cash equivalents ¹	271,898	859,527
Other current assets	21,098	21,098
Total Current Assets	292,996	880,625
Trade and other payables	(694,374)	(694,374)
Borrowings ²	(146,200)	-
Total Current Liabilities	(840,574)	(694,374)
Non-Current Liabilities		
Borrowings ³	-	(146,200)
Total Non-Current Liabilities	-	(146,200)
Total Liabilities	(840,574)	(840,574)
Net Assets	(547,578)	40,051
Equity		
Issued capital	36,645,591	37,233,220
Reserves	780,393	780,393

	UNAUDITED 30 JUNE 2018	PROFORMA 30 JUNE 2018
Accumulated losses	(37,874,804)	(37,874,804)
Parent entity interest	(448,820)	138,809
Non-controlling interests	(98,758)	(98,758)
Total equity	(547,578)	40,051

Notes:

1	Cash	\$
	As at 30 June 2018	271,898
	Proceeds of offer	633,565
	Costs	(45,936)
	Proforma	859,527
2	Current Liabilities: Borrowings	\$
	As at 30 June 2018	146,200
	Reclassification to non-current*	(146,200)
	Proforma	-
3	Non-Current Liabilities: Borrowings	\$
	As at 31 March 2018	-
	Reclassification from current*	146,200
	Proforma	146,200

*Borrowings related to an interest-free unsecured loan advanced to the Company's HK Subsidiary, CFT Heilongjiang (HK) Ltd by a BGBS Group company. The Company has received written confirmation that BGBS has currently no intention to call for loan repayment until 31 December 2019 at the earliest.

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, is set out below.

Shares

	Number
Shares currently on issue	43,197,632
Shares offered pursuant to the Offer	28,798,422
Total Shares on issue after completion of the Offer	71,996,054

Options

	Number
Options currently on issue:	
Unquoted exercisable at \$0.60 on or before 30 August 2019	2,250,000
Options offered pursuant to the Offer	Nil
Total Options on issue after completion of the Offer	2,250,000

The capital structure on a fully diluted basis as at the date of this Prospectus would be 45,447,632 Shares and on completion of the Offer (assuming all Entitlements are accepted, and no Options are exercised prior to the Record Date) would be 74,246,054 Shares.

No Shares or Options on issue are subject to escrow restrictions, either voluntary or ASX imposed.

5.5 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
BGBS Group ¹	19,202,602	44.45

1. Mr Tommy Cheng is a nominee of BGBS Group.

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

6. RIGHTS AND LIABILITIES ATTACHING TO SHARES

6.1 Shares

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of

the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Shares contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company specific

(a) Potential for significant dilution

Upon implementation of the Offer, assuming all Entitlements are accepted, and no Options are exercised prior to the Record Date the number of Shares in the Company will increase from 43,197,632 currently on issue to 71,996,054. This means that each Share will represent a significantly lower proportion of the ownership of the Company.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.

The last trading price of Shares on ASX prior to the prospectus being lodged of \$0.024 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

(b) Material uncertainty related to going concern

In the Annual Report to shareholders lodged with ASX on 31 July 2018, the independent auditor's report contained a "material uncertainty related to going concern" statement. The relevant section of the independent auditor's report states the following:

We draw attention to Note 1(a) in the financial report, which indicates the existence of a material uncertainty that may cast doubt on the Group's ability to continue as a going concern and therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

In Note 1(a) of the financial report it is stated that:

The Board considers that the Company is a going concern and recognises that additional funding is required to ensure that the Company can continue to fund the consolidated entity's operations and further develop projects during the twelve month period from the date of this financial report.

Notwithstanding the material uncertainty related to going concern included in the independent auditor's report issued to the Company for the financial year ended 31 March 2018, the Directors believe that upon the successful completion of the Offer, the Company will have sufficient funds to adequately meet the Company's current expenditure commitments and short-term working capital requirements. However, it is highly likely that further funding will be required to meet the medium to long term working capital costs of the Company. Please refer to Section 7.2(c) below for further details.

(c) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer.

Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

The Directors recognise that the ability of the Company to continue as a going concern is dependent on its ability to secure additional funding through equity, successful exploration and subsequent exploitation of the Company's tenements and/or sale of its non-core assets. Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

(d) **Exploration costs**

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(e) **Joint Venture Risk**

The Company acquired an 80% joint venture (**JV**) interest in a coalmine gas project in the Heilongjiang province of the People's Republic of China (**PRC**). The JV is in cooperation with a large with a Chinese State Owned Enterprise coal miner. The Company has drilled three wells in the first of four JV areas. Under the JV agreement, the Company has rights to up to four other coal bed methane areas in the Heilongjiang Province in PRC.

The Company is subject to the risk that changes in the status of this JV (including changes caused by financial failure or default by a participant in the JV) may adversely affect the operations and performance of the Company.

(f) **Contractual Risk**

On 11 September 2018, the Company announced it had signed a non-binding Memorandum of Understanding (**MoU**) in relation to the potential acquisition of Guangzhou Bofu Investment Co. Ltd (**GBIC**), which intends to acquire an 80% interest in Songyuan Petroleum Development Co. Ltd (**SPDC**), which in turn has the right to derive income from the development of 4 oil blocks in Songyuan City, Jilin Province in the PRC. The terms of the MoU provide for an initial period of approximately 6 months (unless extended) and contemplates that the parties will negotiate a transaction whereby Triple indirectly or directly acquires GBIC, thereby obtaining the right to derive income from the above-mentioned oil blocks.

MoUs of the type entered into are commonly used within the PRC as a pre-cursor to more formal documentation, however there can be no guarantee that a binding agreement on acceptable terms will be able to be negotiated. Any transaction is expected to be subject to completion of due diligence, commercial negotiation, Triple shareholder and / or regulatory approval (including consultation with ASX when the expected terms are determined).

(g) **Operating in China**

The Company undertakes natural resources exploration activities in China and is therefore subject to China's environmental land monitoring requirements and regulations in respect of these activities.

Possible sovereign risks associated with operating in China include, without limitation, changes in the terms of exploration, environmental and mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

No assurance can be given regarding future stability in China or any other country in which the Company may, in the future, have an interest.

7.3 Industry specific

(a) **Exploration and Development Success**

Exploration is a high-risk activity that requires large amounts of expenditure over extended periods of time. There can be no guarantee that planned exploration and evaluation programs will lead to positive exploration and evaluation results and the delineation of a commercial deposit or further, a commercial uranium mining operation.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, changing

government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its mining tenements, and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of its mining tenements, a reduction in the potential size of the uranium deposits of the Company and possible relinquishment of its mining tenements.

(b) **Operating risks**

The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors, including:

- (i) adverse geological conditions;
- (ii) limitations on activities due to seasonal weather patterns and cyclone activity;
- (iii) unanticipated operational and technical difficulties encountered in geophysical surveys, drilling and production activities;
- (iv) mechanical failure of operating plant and equipment;
- (v) industrial and environmental accidents, industrial disputes and other force majeure events;
- (vi) unavailability of aircraft or drilling equipment to undertake airborne electromagnetic and other geological and geophysical investigations;
- (vii) unexpected shortages or increases in the costs of labour, consumables, spare parts, plant and equipment; and
- (viii) inability to obtain necessary consents or approvals.

7.4 General risks

(a) **Economic**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;

- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(d) **Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.]

(e) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(f) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

7.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

8. ADDITIONAL INFORMATION

8.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

8.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;

- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
11 September 2018	Company Update
3 September 2018	Change of Directors Interest Notice – Option Expiry
3 September 2018	Lapse of Unlisted \$0.60 Options
31 August 2018	Appendix 3B
31 August 2018	Underwritten Entitlement Offer
31 July 2018	Appendix 4G
31 July 2018	Quarterly Activities and Cashflow Reports
31 July 2018	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website <http://www.tripleenergy.net/>.

8.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	\$0.033	18 July 2018
Lowest	\$0.023	3, 6 – 10 and 13 August 2018
Last	\$0.024	3 October 2018

8.4 Material contracts

The following are summaries of the significant terms of the material agreements which relate to the business of the Company.

8.5 Underwriting Agreement

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter agreed to underwrite the Offer for 28,798,422 Shares (**Underwritten Shares**).

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter a management fee of 1.3% of the total value of the Underwritten Shares, which equates to \$8,236.

The obligation of the Underwriter to underwrite the Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if:

- (a) **Prospectus:** the Company does not lodge the Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company;
- (b) **Supplementary Prospectus:**
 - (i) the Underwriter, having elected not to exercise its right to terminate its obligations under this Agreement as a result of an occurrence as described in paragraph (a), forms the view on reasonable grounds that a Supplementary Prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a Supplementary Prospectus in such form and content and within such time as the Underwriter may reasonably require;
 - (ii) the Company lodges a Supplementary Prospectus without the prior written agreement of the Underwriter.
- (c) **(Non-compliance with disclosure requirements):** it transpires that the Prospectus does not contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the Underwritten Shares; or
- (d) **(Misleading Prospectus):** it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of sections 711, 713 and 716 of the Corporations Act) or if any

statement in the Prospectus becomes misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;

- (e) **(proceedings)**: ASIC or any other person proposes to conduct any enquiry, investigation or proceedings, or to take any regulatory action or to seek any remedy, in connection with the Offer or the Prospectus, or publicly foreshadows that it may do so;
- (f) **(Unable to Issue Securities)**: the Company is prevented from issuing the Underwritten Shares within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (g) **(future matters)**: any statement or estimate in the Prospectus which relates to a future matter is or becomes incapable of being met or, in the reasonable opinion of the Underwriter, unlikely to be met in the projected timeframe;
- (h) **(Withdrawal of consent to Prospectus)**: any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (i) **(No Quotation Approval)**: the Company fails to lodge an Appendix 3B in relation to the Underwritten Shares with ASX within 7 days of the Lodgement Date;
- (j) **(ASIC application)**: an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the shortfall notice deadline date has arrived, and that application has not been dismissed or withdrawn;
- (k) **(ASIC hearing)**: ASIC gives notice of its intention to hold a hearing under section 739 of the Corporations Act in relation to the Prospectus to determine if it should make a stop order in relation to the Prospectus or ASIC makes an interim or final stop order in relation to the Prospectus under section 739 of the Corporations Act;
- (l) **(Takeovers Panel)**: the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, which in the Underwriter's reasonable opinion has a Material Adverse Effect (as that term is defined in the Underwriting Agreement);
- (m) **(Authorisation)**: any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (n) **(Indictable offence)**: a director or senior manager of a Relevant Company is charged with an indictable offence; or
- (o) **(Termination Events)**: subject to the paragraph below, any of the following events occurs:

- (i) **(Default):** default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
- (ii) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in this Agreement is or becomes untrue or incorrect in a material respect;
- (iii) **(Contravention of constitution or Act):** a material contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- (iv) **(Adverse change):** an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a likely Material Adverse Effect after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any relevant company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
- (v) **(Public statements):** without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus other than a statement the Company is required to make in order to comply with its disclosure obligations under the Listing Rules and/or the Corporations Act;
- (vi) **(Misleading information):** any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;
- (vii) **(Official Quotation qualified):** the official quotation is qualified or conditional other than as set out in the Underwriting Agreement;
- (viii) **(Change in Act or policy):** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy that has not been publicly disclosed or proposed as at the date of this Agreement;
- (ix) **(Prescribed Occurrence):** a Prescribed Occurrence (as defined in the Underwriting Agreement) occurs, other than as disclosed in the Prospectus;
- (x) **(Suspension of debt payments):** the Company suspends payment of its debts generally;
- (xi) **(Event of Insolvency):** an Event of Insolvency as defined in the Underwriting Agreement) occurs in respect of a relevant company;

- (xii) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against any relevant company except as disclosed in the Prospectus;
- (xiii) **(Board and senior management composition)**: there is a material change in the composition of the Board of Directors (excluding Alternate Directors) or a material change in the senior management of the Company before the date of issue of the Underwritten Shares without the prior written consent of the Underwriter (such consent not to be unreasonably withheld);
- (xiv) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of a relevant company (other than as a result of the Offer or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
- (xv) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 2 business days;
- (xvi) **(Force Majeure)**: a Force Majeure (as defined in the Underwriting Agreement) affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of 7 days occurs;
- (xvii) **(Certain resolutions passed)**: a relevant company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (xviii) **(Capital Structure)**: any relevant company alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any Shares upon exercise of Options, such Options having been disclosed to the ASX as at the date of the Underwriting Agreement;
- (xix) **(Breach of Material Contracts)**: any material contracts are terminated or substantially modified; or
- (xx) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

The events listed in paragraph (o) do not entitle the Underwriter to exercise its termination rights unless, in the reasonable opinion of the Underwriter reached in good faith, it has or is likely to have, or those events together have, or could reasonably be expected to have, a Material Adverse Effect (as that term is defined in the Underwriting Agreement) or could give rise to a liability of the Underwriter under the Corporations Act.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

8.6 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Entitlement †	\$
Ming Kit (Tommy) Cheng	Nil	750,000	Nil	\$0
Chris Berkefeld	Nil	Nil	Nil	\$0
Murray Howard D'almeida	Nil	Nil	Nil	\$0
Man Kin (Raymond) Tam	Nil	Nil	Nil	\$0

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each

non-executive Director. The current amount has been set at an amount not to exceed \$250,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

Director	2019 (Proposed)	2018	2017
Ming Kit (Tommy) Cheng	\$0	\$0	\$0
Chris Berkefeld	\$40,000	\$26,664	N/A ¹
Murray Howard d'Almeida	\$40,000	\$24,998	N/A ²
Man Kin (Raymond) Tam	\$0	\$0	\$0
Paul Underwood	N/A ³	\$25,000	\$137,878 ⁴
Garry Ralston	N/A ⁵	\$12,000	\$36,000

Notes:

1. Mr Berkefeld was appointed as a director on 18 July 2017.
2. Mr d'Almeida was appointed as a director on 18 July 2017.
3. Mr Underwood resigned as a director on 18 July 2017.
4. Amount is inclusive of \$12,587 superannuation.
5. Mr Ralston resigned as a director on 18 July 2017.

8.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or

(ii) the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

(d) the formation or promotion of the Company; or

(e) the Offer.

CIS Securities Asset Management Limited will be paid an underwriting fee of approximately \$8,236. During the 24 months preceding lodgement of this Prospectus with the ASIC, CIS Securities Asset Management Limited has been paid fees totalling HKD\$47,103 by the Company.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$10,744 (excluding GST and disbursements) for legal services provided to the Company.

8.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section;

CIS Securities Asset Management Limited has given its written consent to being named as underwriter to the Offer in this Prospectus, in the form and context in which it is named;

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.9 Expenses of the Offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$45,936 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	4,425
Underwriting fees	8,236
Settlement Costs	10,000
Legal fees	15,000
Printing and distribution	3,015
Miscellaneous	2,054
Total	45,936

8.10 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 8 9382 2322 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at <http://www.tripleenergy.net/>.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8.11 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.12 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing share or option certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

8.13 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

9. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



Ming Kit (Tommy) Cheng
Non-Executive Chairman
For and on behalf of
TRIPLE ENERGY LIMITED

10. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Shareholder who applies for Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Shares pursuant to the Shortfall Offer.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company means Triple Energy Limited (ACN 116 829 675).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

HKD\$ means the lawful currency of Hong Kong.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Section means a section of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Shares not applied for under the Offer (if any).

Shortfall Application Form means the shortfall application form either attached to or accompanying this Prospectus.

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in Section 4.8.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

Sub-Underwriter means Bi Hua HUANG.

WST means Western Standard Time as observed in Perth, Western Australia.