



NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
CWA, 1176 Hay St, West Perth, WA 6005, on Monday,
26 November 2018 at 2.00pm (WST)**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (8) 9219 7111.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice or by voting online

TRIANGLE ENERGY (GLOBAL) LIMITED

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Triangle Energy (Global) Limited (**Company**) will be held at CWA, 1176 Hay St, West Perth WA 6005 at 2pm (WST) on Monday, 26 November 2018 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 24 November 2018 at 2pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 - Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but

expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 - Election of Director - Mr Wai-Lid Wong

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That Mr Wai-Lid Wong, who retires in accordance with clause 11.4(b) of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."

4. Resolution 3 - Election of Director - Mr Jason Peacock

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That Mr Jason Peacock, who retires in accordance with clause 11.4(b) of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."

5. Resolution 4 - Election of Director - Mr Timothy Monckton

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That Mr Timothy Monckton, who retires in accordance with clause 11.4(b) of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."

6. Resolution 5 - Re-election of Director - Mr Darren Bromley

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That Mr Darren Bromley, who retires in accordance with clause 11.1(c) of the Constitution and being eligible, offers himself for election, be elected as a Director."

7. Resolution 6 - Approval to increase Non-Executive Directors' aggregate remuneration

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That for the purposes of clause 11.6(a) of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total

aggregate amount of fees payable to Non-Executive Directors to \$500,000 per annum on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibitions

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. Resolution 7 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

"That in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. Resolution 8 - Ratification of previous issues of Equity Securities

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,155,908 Options and 17,768,034 Shares issued to Tamarind Resources Private Limited (Tamarind), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Tamarind or an associate of Tamarind.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD

Lucy Rowe
Company Secretary

Dated: 12 October 2018

TRIANGLE ENERGY (GLOBAL) LIMITED

ACN 110 411 428

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at CWA, 1176 Hay Street, West Perth WA 6005, on Monday, 26 November 2018 at 2pm (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 - Remuneration Report
Section 5:	Resolution 2 - Election of Director - Mr Wai-Lid Wong
Section 6:	Resolution 3 - Election of Director - Mr Jason Peacock
Section 7:	Resolution 4 - Election of Director - Mr Timothy Monckton
Section 8:	Resolution 5 - Re-election of Director - Mr Darren Bromley
Section 9:	Resolution 6 - Approval to increase Non-Executive Directors' aggregate remuneration
Section 10:	Resolution 7 - Approval of 10% Placement Facility
Section 11:	Resolution 8 - Ratification of previous issues of Equity Securities
Schedule 1:	Definitions
Schedule 2:	Issues of Equity Securities since 28 November 2017
Schedule 3:	Terms and conditions of Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

(a) **Voting by Proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon or by voting online. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has two or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on - the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair - the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) **Transfer of non-chair proxy to Chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.2 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2018.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;

- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Part 2G.2, Division 9 of the Corporations Act provides Shareholders with the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2017 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2019 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

5. Resolution 2 - Election of Director - Mr Wai-Lid Wong

Clause 11.4(b) of the Constitution and Listing Rule 14.4 provide that any Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Directors holds office until the next annual general meeting, and is then eligible for re-election.

Mr Wai-Lid Wong was appointed as an addition to the Board on 11 April 2018. Mr Wong therefore retires at this Meeting and, being eligible, seeks election by Shareholders.

Mr Wong is a Non-Executive Director of the Company and Chair of the Audit and Risk Management Committee.

Mr Wong has over 17 years oil and gas experience in process engineering, operations and asset management roles. Currently, Mr Wong holds the position of Chief Operating Officer for Tamarind. In this role, he is responsible for the delivery of all aspects of Tamarind's operated business, working closely with Tamarind's Regional leadership. Prior to this, Mr Wong was the Asset Manager for two Production Sharing Contracts and headed all Asset Development and CAPEX Project activity for Talisman / Repsol in Malaysia. Mr Wong has also spent a period of time within Schlumberger's strategic advisory arm (Asia and Australia) where he assisted a number of Regional E&P Players drive major strategic transformation and performance improvement programs. Mr Wong has a PhD and Masters of Engineering (M.Eng.) in chemical engineering from Imperial College, London. Mr Wong does not currently, nor has he held, in the last three years, any other listed company directorships.

The Board does not consider that Mr Wong is an independent Director.

The Board (excluding Mr Wong) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

6. Resolution 3 - Election of Director - Mr Jason Peacock

A summary of clause 11.4(b) of the Constitution and Listing Rule 14.4 is in Section 5 above.

Mr Jason Peacock was appointed as an addition to the Board on 11 April 2018. Mr Peacock therefore retires at this Meeting and, being eligible, seeks election by Shareholders.

Mr Peacock is a Non-Executive Director of the Company.

Mr Peacock has 18 years of oil and gas experience across production operations, reservoir engineering and petroleum development. Mr Peacock has extensive leadership and management experience with both onshore and offshore exploration and development projects with Chevron in the North Sea, Shell in Asia and more recently with AWE in New Zealand, where he provided technical support and assurance across many of AWE's assets, including Cliff Head. Mr Peacock assumed the role of Asset Manager for the Tui Field in 2009, was promoted to the role of General Manager New Zealand for AWE in 2015 and in early 2017 commenced the role as New Zealand Country Manager for Tamarind. He holds a Bachelor of Science in Geology from the University of Canterbury, New Zealand and a Master of Science (Honours) in Petroleum Engineering from Heriot-Watt University, Scotland. Mr Peacock is currently a Director of Tamarind's four unlisted New Zealand companies. Mr Peacock does not currently, nor has he held, in the last three years, any other listed company directorships.

The Board does not consider that Mr Peacock is an independent Director.

The Board (excluding Mr Peacock) recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

7. Resolution 4 - Election of Director - Mr Timothy Monckton

A summary of clause 11.4(b) of the Constitution and Listing Rule 14.4 is in Section 5 above.

Mr Timothy Monckton was appointed as an addition to the Board on 17 July 2018. Mr Monckton therefore retires at this Meeting and, being eligible, seeks election by Shareholders.

Mr Monckton is a Non-Executive Director and Chair of the Remuneration and Nomination Committee.

Mr Monckton has been in the stockbroking industry for over 25 years starting his career as an analyst before moving into sales. Mr Monckton is currently an Equity Partner with Baillieu Holst and is the Relationship Manager for the resources sector. Mr Monckton spent eleven years with ABN AMRO/ Royal Bank of Scotland where he was Head of Domestic Sales for six years before being promoted to Managing Director Corporate Broking. Prior to moving his family to Australia Mr Monckton worked for the Albert Abela Corporation. He was employed as Head of Local Human Resources and sat as Chairman of the Albert Abela Group UK. Mr Monckton currently sits on the Sydney Norths Rugby Referee Committee and is still an active referee which he has done for 14 years.

The Board considers that Mr Monckton is an independent Director.

The Board (excluding Mr Monckton) recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

8. Resolution 5 - Re-election of Director - Mr Darren Bromley

Clause 11.1(c) of the Constitution provides that at each annual general meeting, one-third of the Directors (rounded down) must retire. Clause 11.1(d) of the Constitution provides that a retiring Director is eligible for re-election.

In accordance with clause 13.22 of the Constitution, the Managing Director is not required to retire by rotation. In accordance with clause 11.4(b) of the Constitution, any Director retiring pursuant to that clause is not to be taken into account in determining the Directors who are to retire by rotation.

The Company currently has six Directors. Mr Robert Towner is the Managing Director and is therefore not required to retire by rotation. Messrs Wai-Lid Wong, Jason

Peacock and Timothy Monckton are each retiring pursuant to clause 11.4(b). Of the two remaining Directors, Mr Darren Bromley has held office the longest since last being re-elected by Shareholders at the annual general meeting held on 30 November 2016. Mr Bromley therefore retires by rotation and seeks re-election by Shareholders at this Meeting.

Mr Bromley is an Executive Director of the Company and its Chief Financial and Operating Officer.

Mr Bromley has over 26 years' experience in business management and the corporate sector. Mr Bromley was Company Secretary from June 2012 to November 2017. Mr Bromley was integral in managing the divestment of the Company's Indonesian interests and acquisition of Cliff Head in the Perth Basin, Australia. His executive capacity at the Company includes operational management and corporate governance functions. His experience includes corporate transactions, mergers and acquisitions, business start-ups capital raisings, financial modelling, business development, operational management and company administration.

As Mr Bromley is an Executive Director, he is not considered to be independent.

The Board (excluding Mr Bromley) recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

9. Resolution 6 - Approval to increase Non-Executive Directors' aggregate remuneration

9.1 Background

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Clause 11.6 of the Constitution also requires that remuneration payable to the non-executive Directors will not exceed the sum determined by the Company in general meeting from time to time, and the total aggregate fixed sum will be divided between the non-executive Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at \$250,000. This level was approved by Shareholders at the annual general meeting held on 26 November 2010.

Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 10.17 and clause 11.6 of the Constitution to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors to \$500,000.

9.2 Rationale for the increase

The maximum aggregate amount of fees proposed to be paid to the non-executive Directors per annum has been determined after reviewing similar companies listed

on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year, rather the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new non-executive Directors joining the Board;
- (b) remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain non-executive Directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

9.3 Specific information required by Listing Rule 10.17

Pursuant to and in accordance with Listing Rule 10.17, the following information is provided in relation to the proposed increase in the aggregate amount payable to non-executive Directors:

- (a) the Company is proposing to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors by \$250,000;
- (b) the maximum aggregate amount per annum to be paid to all non-executive Directors is \$500,000, and includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive Director under Listing Rules 10.11 or 10.14 with approval of Shareholders;
- (c) in the past three years, the only Non-Executive Director to whom the Company has issued Equity Securities is Mr Edward Farrell (or his nominees), as follows:

Shareholder approval	Equity Securities	Date of issue
Listing Rule 10.11	400,000 Shares	11 December 2017
Listing Rule 10.11	400,000 Performance Shares ¹	11 December 2017

¹ Subject to vesting conditions and terms and conditions as disclosed in full in the notice of annual general meeting announced on 27 October 2017.

Shareholder approval	Equity Securities	Date of issue
Listing Rule 10.14	600,000 Shares (issued on immediate vesting of performance rights) ²	30 November 2016
Listing Rule 10.14	321,164 Shares (issued on immediate vesting of performance rights) ²	18 July 2016
Listing Rule 10.14	554,992 Shares (issued on immediate vesting of performance rights) ²	30 November 2015

(d) a voting exclusion statement is included in the Notice.

9.4 Additional information

Resolution 6 is an ordinary resolution.

Given the interest of the Non-Executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

10. Resolution 7 - Approval of 10% Placement Facility

10.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) below).

10.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

² Adjusted for the 25:1 consolidation approved by Shareholders at the annual general meeting held on 30 November 2016.

(b) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, Shares.

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of

issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c)).

(e) Minimum issue price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within five trading days of the date in paragraph 10.2(e)(i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

10.3 Listing Rule 7.1A

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

10.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) Minimum issue price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within five trading days of the date in paragraph 10.4(a)(i) above, the date on which the Equity Securities are issued.

If the Equity Securities are issued for non-cash consideration, then, in accordance with the Listing Rules, the Company will provide a valuation of the non-cash consideration to the market that demonstrates that the issue price of the securities complies with Listing Rule 7.1A.3.

(b) **Risk of economic and voting dilution**

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows:

- (i) the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice (**Variable A**);
- (ii) two examples where Variable A has increased, by 50% and 100%; and
- (iii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue Variable A in Listing Rule 7.1A.2	Dilution			
	Issue price per Share	\$0.044 50% decrease in Issue Price	\$0.088 Issue Price	\$0.176 100% increase in Issue Price
210,594,319 Shares	10% Voting Dilution	21,059,432 Shares	21,059,432 Shares	21,059,432 Shares
Current Variable A	Funds raised	\$916,085	\$1,832,170	\$3,664,341

Share on issue Variable A in Listing Rule 7.1A.2	Dilution			
	Issue price per Share	\$0.044 50% decrease in Issue Price	\$0.088 Issue Price	\$0.176 100% increase in Issue Price
315,891,479 Shares	10% Voting Dilution	31,589,148 Shares	31,589,148 Shares	31,589,148 Shares
50% increase in current Variable A	Funds raised	\$1,374,127	\$2,748,255	\$5,496,511
421,188,638 Shares	10% Voting Dilution	42,118,864 Shares	42,118,864 Shares	42,118,864 Shares
100% increase in current Variable A	Funds raised	\$1,832,170	\$3,664,341	\$7,328,682

Notes:

- The table has been prepared on the following assumptions:
 - the issue price is \$0.087 being the closing price of the Shares on ASX on 10 October 2018, being the latest practicable date before the date of this Notice;
 - Variable A is 210,594,319, which assumes Resolution 8 is passed, and less than 12 months has passed since the issue of the 7,521,225 Shares in excess of Listing Rule 7.1 (refer to Section 11.1 below) on 5 February 2018;
 - the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - no other Shares are issued (including pursuant to Resolution 9), and no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(c) Final date for issue

The Company will only issue the Equity Securities during the 10% Placement Period.

(d) Purposes of issues under 10% Placement Facility

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the provision of services to the Company or the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new resources assets or investments (including expenses associated with such acquisition such due diligence costs and external advisors) and continued exploration on the Company's current projects and working capital requirements.

(e) Disclosure obligations

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(f) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

(g) Issues in the past 12 months

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2017 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

In the 12 months preceding the date of this Annual General Meeting and as at the date of this Notice, the Company has issued 37,245,167 Equity Securities and this represents 18.77% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of this Annual General Meeting are in Schedule 2.

(h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

10.5 Additional information

The Board recommends that Shareholders vote in favour of Resolution 7.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

11. Resolution 8 - Ratification of previous issues of Equity Securities

11.1 Background

As announced on 31 March 2017, the Company was advanced a US\$1,215,000 loan (**Convertible Loan**) pursuant to a Convertible Loan Agreement with Tamarind, a summary of which was included in schedule 2 of the notice of general meeting announced on 19 September 2017.

At the general meeting held on 20 October 2017, the Company obtained Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to US\$775,975.61 worth of Shares at a deemed issue price of A\$0.04 each on conversion of the balance of the Convertible Loan. In accordance with Listing Rule 7.3.2, this approval expired on 20 January 2018.

As announced on 24 January 2018, the Company was advanced a further US\$2,259,071 (**Further Advance Loan**) pursuant to a deed of amendment agreed between the Company and Tamarind. A summary of the terms of the Further Advance Loan is included in the announcement of 24 January 2018.

On 5 February 2018, the Company announced the issue of:

- (a) 11,155,908 Options exercisable at \$0.15 each on or before 19 January 2020, issued as consideration for the Further Advance Loan; and
- (b) 25,289,259 Shares issued on conversion of the balance of the Convertible Loan.

The Options were issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1.

As announced by the Company:

- (a) the Shares were erroneously sought to be issued pursuant to the Shareholder approval obtained at the general meeting held on 20 October 2017;
- (b) as this approval had lapsed, these Shares are taken to have been purportedly issued pursuant to the Company's remaining 15% placement capacity under Listing Rule 7.1; and
- (c) 7,521,225 Shares were issued in excess of the Company's available placement capacity.

11.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Options were issued pursuant to Listing Rule 7.1. The Company therefore seeks Shareholder approval for the ratification of the issue of the Options.

17,768,034 Shares were issued pursuant to Listing Rule 7.1. The Company therefore seeks Shareholder approval for the ratification of the issue of these Shares. The balance of 7,521,225 Shares were issued in excess of the Company's available placement capacity and therefore cannot be ratified pursuant to Listing Rule 7.4.

11.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Shares and Options:

- (a) 11,155,908 Options and 17,768,034 Shares were issued pursuant to Listing Rule 7.1;
- (b) the Options were issued as consideration for the provision of the Further Advance Loan, and therefore had an issue price of nil. The Shares were issued on partial conversion of the Convertible Loan, at a conversion price of \$0.04 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. The Options issued are exercisable at \$0.15 each on or before 19 January 2020 and otherwise on the terms and conditions in Schedule 3;
- (d) the Shares and Options were issued to Tamarind or its nominees;
- (e) the Options were issued as consideration for the provision of the Further Advance Loan, and the Shares were issued on partial conversion of the Convertible Loan, and therefore no funds were raised by their issue. The Convertible Loan has been settled in full as a result of the issue of the Shares. The Further Advance Loan is not convertible into Shares;
- (f) the Company applied the Convertible Loan and the Further Advance Loan towards the acquisition of a further interest in the Cliff Head Oil Project, Perth Basin, Western Australia, funding towards replacement of a Water Injection Pipeline at the onshore Arrowsmith Stabilisation Plant and for general working capital; and
- (g) a voting exclusion statement is included in the Notice for this Resolution.

11.4 Additional information

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 10.1.

10% Placement Period has the meaning given in Section 10.2(f).

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2018.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Triangle Energy (Global) Limited (ACN 110 411 428).

Constitution means the constitution of the Company as at the date of the Meeting.

Convertible Loan has the meaning given in Section 11.1.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Further Advance Loan has the meaning given in Section 11.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Tamarind means Tamarind Resources Private Limited.

VWAP means volume weighted average price.

WST means Western Standard Time being the time in Perth, Western Australia.

Schedule 2 - Issues of Equity Securities since 28 November 2017

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to market price (if applicable)	Consideration & Use of Funds as at the date of this Notice
5/02/18	25,289,259	Shares	Tamarind	\$0.04, representing a discount of 70.37% to the closing market price on the date of issue (\$0.135)	Consideration: \$775,975.60. Funds spent to date: \$775,975.60. Use of funds: Acquisition of a further interest in the Cliff Head Oil Project, Perth Basin, Western Australia
5/02/18	11,155,908	Options (exercisable at \$0.15 each on or before 19 January 2020)	Tamarind	Nil	Consideration: Nil cash consideration. Provided to Tamarind as consideration for the Further Advance Loan. Current value: \$176,070
11/12/18	400,000	Shares	Mr Edward Farrell	Nil	Consideration: Nil cash consideration. Provided to Mr Farrell as partial consideration for services. Current value: \$34,800
11/12/18	400,000	Performance Shares (on the terms and conditions disclosed in the notice of annual general meeting announced 38 October 2017)	Mr Edward Farrell	Nil	Consideration: Nil cash consideration. Provided to Mr Farrell as partial consideration for services. Current value: \$34,800

Notes:

- Statements regarding proposed use of remaining funds are statements of current intentions as at the date of this Notice. As with any budget, intervening events 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 the funds are applied on this basis.
- The current value of the Shares and Performance Shares and is based on the Share price of \$0.087, being the closing price of the Shares on ASX on 10 October 2018, being the latest practicable date before the date of this Notice.
- The current value of the Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on 10 October 2018, the exercise price (\$0.15), the term of the Option (expiry 19 January 2020), the impact of dilution (11,155,908 Shares), the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information is 63.38%), the expected dividend yield (nil) and the risk free interest rate (1.96%) for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market - based performance conditions (i.e. conditions linked to the price of Shares).

Schedule 3 - Terms and conditions of Options

The Options entitle the holder to subscribe for Shares on the following terms:

- a) No monies will be payable by the Optionholder for the issue of the Options;
- b) Each Option is exercisable on or before 5.00 pm WST time on 19 January 2020;
- c) The Options held by each holder can be exercised in whole or in part. If exercised in part, multiples not less than 50,000 Options must be exercised on each occasion;
- d) The exercise price of each Option is \$0.15 in cash;
- e) The Optionholder will be permitted to participate in any new pro-rata issue of securities of the Company on prior exercise of the Options in which case the Optionholder will be afforded the period of at least 9 Business Days prior to and inclusive of the record date to determine entitlements to the issue to exercise the Options;
- f) The Options do not confer on the holder any right to participate in dividends until Shares are allotted pursuant to the exercise of the Options;
- g) In the event of a reorganisation of the issued capital of the Company, the Options will be reorganised in accordance with the Listing Rules (if applicable) and in any case in a manner which will not result in any benefits being conferred on Optionholders which are not conferred on Shareholders;
- h) The number of Shares to be issued pursuant to the exercise of Options will be adjusted for bonus issues made prior to exercise of the Options so that, upon exercise of the Options the number of Shares received by the Optionholder will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for the bonus issues. The exercise price of the Options shall not change as a result of any such bonus issues; and
- i) Application will not be made for the Options to be granted quotation by ASX.



Triangle Energy | ACN 110 411 428

AGM Registration Card

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

[ReplaceNoImages]

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Vote by Proxy: [CompanyASXCode]

Your proxy voting instruction must be received by **2.00pm (WST) on Saturday, 24 November 2018**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

