

6 March 2019
ASX:TEG



REQUEST FOR ARBITRATION FROM PDPA

Triangle Energy (Global) Limited (**Triangle, the Company**) (ASX:TEG) advises that it has received a request for arbitration from former joint venture partner Perusahaan Daerah Pembangunan Aceh (**PDPA**), an Acehnese government owned company, with PDPA having filed an application for arbitration with the BANI Arbitration Centre, located in Jakarta.

The claim relates to the Production Sharing Contract for the Pase Concession (which the Company sold its interest in February 2016), with PDPA alleging the Company did not comply with various obligations to make corporate social responsibility contributions to a community development fund (as to approximately \$1.1m) and to build a road (with PDPA claiming, on the basis of a quote, approximately \$4.8m).

The Company intends to defend the claim and is in the process of engaging Indonesian legal counsel to assess the merits of the claim.

Further updates will be provided in accordance with the Company's continuous disclosure obligations.

ENDS

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About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the producing Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant, a 45% share of the Xanadu-1 Joint Venture, and a 50% share of the Mt Horner L7(R1) Production Licence Joint Venture, all are located in the Perth Basin.

Triangle also has a substantial equity interest in State Gas Ltd (ASX:GAS), which has an 80% operating interest in the Reids Dome production licence (PL 231) in Queensland. The Company continues to assess acquisition prospects to expand its portfolio of assets.