

ASX ANNOUNCEMENT

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**DRILLING TO COMMENCE AT NIAOSHAN-1 WELL**

- Rig mobilised to 1<sup>st</sup> of 2 wells planned to be drilled during 2015
- JiuZun drilling and testing operations are fully funded
- Several major coal seams targeted for intersection and testing

The Directors of Triple Energy Limited (ASX: TNP, **Triple** or **Company**) provide the following update on activities.

*Drilling Operations*

The Aolong Joint Venture (80% profit interest to TNP) and CBM-specialist drilling company Beijing JiuZun Energy Technology Co Ltd (**JiuZun**) have now arranged for the drill pads and roads to be constructed and the rig has been mobilised to the site of the first of 2 wells to be drilled during 2015. As previously announced and approved by TNP Shareholders, fixed-price consideration for the 2015 drilling & testing operations is in the form of Performance Shares, which will vest upon the completion of the program.

The first of these wells (**Niaoshan-1**), will be drilled in the Bird Mountain area, located around 2 kms from the previous Xian Xian-1 well drilled in 2013. The well is targeting several major coal seams for intersection which will be cored for desorption analysis, fraced and production tested.

This well is planned to be drilled to a depth of approximately 1,300 metres, which is expected to take around 6 weeks, inclusive of coring and fracing.

The second well of 2015 will follow with the same rig once operations at Niaoshan-1 are complete. A further update will be made as soon as drilling commences and thereafter as material developments occur.

**CONTACT DETAILS FOR FURTHER INFORMATION;**

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### About Triple Energy and the Aolong Joint Venture project

Triple Energy Limited is an Australian registered Oil & Gas exploration company listed on ASX. Triple Energy's ordinary shares trade under the code TNP.

Triple Energy holds an 80% interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged, with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

The CJV was formed such that the coals identified for future underground mining by Longmay can be de-gassed and hence facilitate safer mining operations in the future. The coals in the respective lease areas have a history of explosions and fires whilst mining and core drilling, due to high gas content.



Approximate Location of CJV areas

The Xian Xian-1 well drilled in 2013 intersected;

- A total of 63.4 meters of coal seams
- 47.2 meters of coal seams with a thickness of > 2 meters per seam
- 36.8 meters of gassy coal seams at Seam # 11 and below