

ASX ANNOUNCEMENT

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NIAOSHAN-1 WELL SPUDDED

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

The **Niaoshan-1** coal gas well in the Bird Mountain area has been spudded. The well is located around 2 kilometers from the previous Xian Xian-1 well drilled by the Joint Venture in 2013 and is targeting several major coal seams for intersection which will be cored for desorption analysis and 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 testing.

The second well of 2015 will follow with the same rig once operations at Niaoshan-1 are complete.

Weekly updates will be made on the Niaoshan-1 well as drilling progresses and in the event that 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 underground 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