

ASX ANNOUNCEMENT

6 July 2015
by e-lodgement

NIAOSHAN-1 WELL UPDATE

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

The first of two wells (**Niaoshan-1**), was spudded in the Bird Mountain area 28 June 2015. It is located around 2 kilometers from the previous Xian Xian-1 well drilled by the Joint Venture in 2013. The well is targeting several major coal seams for intersection which will be cored for desorption analysis and tested.

The well is currently drilling ahead having set surface casing and tested gas measuring equipment over the last week. As of 8am on 6 July 2015 the well has reached a depth of 67 metres (measured depth).

The 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. Further updates will be made on a weekly basis and as material developments occur.

CONTACT DETAILS FOR FURTHER INFORMATION;

Paul Underwood
T: + 61 (0) 408 557 821
E: underwoodpw@tripleenergy.net

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