



ASX ANNOUNCEMENT

17 August 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 at the Niaoshan-1 well currently underway in the Bird Mountain area of the Company's Aolong Joint Venture project in the People's Republic of China.

As of 10am on 17 August 2015 the well had reached a depth of 839 metres (measured depth). Drilling progress has been slower than anticipated as it has been necessary to reduce the drilling rate to ensure well deviation (keeping the well vertical) is kept within acceptable tolerances. The well is now expected to reach the first of several prognosed coal seams (known as Seam #3) in the next week. This will be cored and DST'd (Drill Stem Tested) before drilling to the next seam.

Niaoshan-1 was spudded in the Bird Mountain area on 28 June 2015 and is the first of 2 wells being drilled during 2015. The well is located around 2 kilometres 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. Any fracture stimulation and production testing operations carried out will take place after the well has reached target depth.

The well is planned to be drilled to a depth of approximately 1,300 metres.

The second well of 2015 will follow with the same rig once operations at Niaoshan-1 are complete. Further updates will continue to be made on a weekly basis during drilling 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