



ASX ANNOUNCEMENT

24 August 2015
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DRILLING ACTIVITIES UPDATE

The Directors of Triple Energy Limited (ASX: TNP, **Triple** or **Company**) provide the following update on the drilling activities on the Company's Aolong Joint Venture project in the People's Republic of China.

NIOSHAN-1 WELL

As of 10am on 24 August 2015 the Nioshan-1 well had reached a depth of 884 metres (measured depth) and had intersected the first of several prognosed coal seams (known as Seam #3).

The coal seam was intersected at a depth in-line with pre-drill prognosis, a 7.6 meter coal seam was intersected and cored. Coring recovery was 75% with 5.7 meters of core retrieved and containerised, as planned. The collected core samples have been secured into air-tight containers and sent to a laboratory for detailed analysis of gas content and reservoir characterisation.

The well is currently being prepared to run a Drill Stem Test ("DST") as planned. Once this has been done, the well will drill ahead to the next main prognosed coal seams which are interpreted to occur just below 1,000 meters. Selected seams are planned to be similarly cored and tested as has occurred for Seam #3 above.

The well has a design depth of around of approximately 1,270 metres.

YIXIN-1 WELL

Given that progress has been slower than expected in drilling the Nioshan-1 well, primarily due to difficult to drill geology, a second rig has been procured by the Joint Venture and is being mobilised to the site of the second well, Yixin-1. The well pad and access roads have already been prepared such that the rig can be set-up immediately on arrival.

The second rig is being mobilised from South China and hence is expected to be on site in around a week's time given the significant travel distance.

The second well is planned to be drilled to a depth of around 1,020 meters and is targeting multiple coal seams of which selected seams will be cored, tested, fraced and production tested. Consequently, the two wells will be drilled in parallel as soon as the second rig arrives on site and is set-up for drilling.



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Technical Information contained in this release is based on information reviewed by Mr Billy Bian (a consultant to the Company and Chief Technical Officer of the Aolong Joint Venture). Mr. Bian has a Degree from the Petroleum University of China. He became certified as a Petroleum Geologist with the CNPC and SINOPEC in the year of 2001. Mr. Bian has in excess of 28 years experiences in petroleum geology and has consented to the inclusion of the information in the form and context in which it appears.



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