



ASX ANNOUNCEMENT

5 October 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.

NIAOSHAN-1 WELL

As of 10.00am on 5 October 2015 the Nioshan-1 well was being prepared to run casing to the bottom of the well. Triple is endeavoring to expedite the core analysis and once this is received, a decision on fracking and testing of this well will be made.

YIXIN-1 WELL

Given the difficulties with the Nioshan-1 well in the shallower sections, an air drilling unit was tried on this well. The Yixin-1 well is at 413 meters (measured depth) having made good progress with the air-drilling unit.

However, due to water influx into the well bore at 413 meters, the well will now have to revert back to a mud-drilling unit. This is currently being rigged up and once completed, the well will drill ahead to the first coal seam which is interpreted at around 700 meters.

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