



ASX ANNOUNCEMENT

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UPDATE ON NIOSHAN-1 CORE DATA ANALYSIS

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

The Joint Venture has now received the preliminary desorption core data results for this well. It is interpreted that the coal seams intersected in this well do not have sufficient gas content for the well to be commercial.

The coal seams were intersected at depths approximately in-line with pre-drill prognosis however it is interpreted that at the Bird Mountain location of this well, the gas has leaked out of the coal seams into the sandstone reservoirs above and below the coal seams and escaped to surface via faults in the area.

COMMENT

The sandstones interbedded between the coal seams in this area were as interpreted and it was hoped that this could have enhanced the gas recoverability and commerciality of the area but have in fact acted against us. The sandstones were, as interpreted, considerably more permeable than the coal reservoirs in the area and hence good gas flow rates were a possibility. Unfortunately, the gas that escaped into the sandstone beds was not sealed within these geological units and appears to have escaped to the surface via a proximate fault.

In summary, the sandstones were an excellent reservoir but without a sealing geological unit above, the original gas expected to be in place appears to have leaked to surface.

CONTACT DETAILS FOR FURTHER INFORMATION;

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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.