



ASX ANNOUNCEMENT

16 November 2015
by e-lodgement

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.

YIXIN-1 WELL

As of 10.00 am local time on 16 November 2015 the Yixin-1 well had reached its planned Total Depth (TD) at a depth of 1,090 metres (measured depth).

Logging of the well is now near complete and preparations are underway to run casing. Preliminary data appears to be encouraging for this well and consequently, subject to the completion of logging operations and analysis of results, we are seeking expert advice in respect of the forward program for fracking and testing.

CONTACT DETAILS FOR FURTHER INFORMATION;

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About Triple Energy and its projects

Triple Energy Limited is an Australian registered Oil & Gas exploration company listed on ASX. Triple Energy's ordinary shares trade under the code TNP.

NEW PROJECTS

TNP has recently announced that it entered into a non binding Letter of Intent to purchase two new CBM projects in Shanxi Province, in the People Republic of China. These projects have a number of test wells on production. Due diligence is currently under way and the final acquisition price is under negotiation. If this acquisition is completed, it is expected that TNP will become a producer of gas in China in the very near term. Other new growth projects are also under evaluation.

EXISTING PROJECT

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.

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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 has now drilled three wells, one in 2013 and two this year.



Approximate Location of CJV areas

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