



## ASX ANNOUNCEMENT

24 November 2015  
by e-lodgement

### Yixin-1 to be fraced and tested

The Directors of Triple Energy Limited (ASX: TNP, **Triple** or **Company**) are pleased to announce that further to its release(s) last week the Company has decided to fracc and test the Yixin-1 well.

As announced on 17 November 2015, the data from the Yixin-1 well is not conclusive but encouraging. Specifically, the gas readings from the core data, mud and wireline logs suggest that the coal seams below Seam#11 have sufficient indications of gas charge to justify a fracc and test operation over one or more seams.

The data from Yixin-1 below Seam #11 are similar to those observed in Xian Xian-1 well drilled in 2013 and hence the re-entry of the Xian-Xian-1 for fraccing and testing is also under discussion.

It is emphasised that the data from Yixin-1 is still not definitive at this stage but the decision to fracc and test is considered to be a logical forward program for technical and strategic reasons. A fracc and test should provide the data to determine the commerciality of this, and other possible future wells, in the area.

### COMMENT

The varied results from the wells in the Hegang area demonstrate the complexity of the geology of this coal basin region. Whilst the seams are thick (at up to 15 meters) and gas-charged, it is now apparent that the gas charge varies from well to well, likely due to the faulting in the area.

It should be noted that the Bird Mountain area comprises only a small part of the Joint Venture acreage in Hegang and the results from Yixin-1 and Xian-Xian-1 (which are separate from the Bird Mountain Area) provide are sufficiently encouraging to progress a testing program in the current well.



## 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 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.

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.