



Triple Energy Limited

ACN 116 829 675

**INTERIM FINANCIAL REPORT
30 SEPTEMBER 2015**



CONTENTS	PAGE
Directors' Report	3
Auditor's Independence Declaration	5
Condensed Statement of Comprehensive Income	6
Condensed Statement of Financial Position	7
Condensed Statement of Changes in Equity	8
Condensed Statement of Cash Flows	9
Notes to the Condensed Financial Statements	10
Directors' Declaration	15
Independent Auditor's Review Report	16

DIRECTORS' REPORT

Your directors submit the financial report of the Group for the half-year ended 30 September 2015. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

The names of directors who held office during or since the end of the interim period and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated.

Ming Kit (Tommy) Cheng	Non-Executive Chairman
Paul Underwood	CEO / Managing Director
Garry Ralston	Non-Executive Director
Po Siu Chan	Executive Director (appointed 29 April 2015)

Operating results

The loss of the Group for the half-year after income tax was \$444,828 (30 September 2014 loss: \$265,229), which includes a non-cash accounting expense relating to shareholder-approved share-based payments of \$165,319 (30 September 2014: \$Nil).

Review of Operations

Corporate & Financial

During 2014 a binding MoU was signed with Blue Sky Power Holdings Limited ("BSP"), for an investment package whereby BSP would invest to fund Triple's 2-well drilling program at its Aolong JV Project as part of its overall gas strategy in China. The BSP investment incorporated a two-stage share placement, convertible loan funding advanced to the Company's Hong Kong subsidiary and the procuring of drilling services for two new wells to be settled by the issue of shares.

On 24 April 2015 Triple shareholders voted overwhelmingly in favour of the BSP financing transaction. Pursuant to that approval, the Company issued 292 million new fully paid ordinary shares to BSP, together with 595 million Performance Shares, which will convert on the successful completion of drilling services for the Company's 2015 Drilling Program. It is likely that the Performance Shares will vest in the near term as two wells have now been drilled and cored (see below). In accordance with the terms of the transaction, Triple also welcomed Mr Po Chan to the Company's Board as an executive director on 29 April 2015.

Drilling Activities

Two wells were drilled during 2015 at the Company's 80%-owned Aolong JV project in the Peoples Republic of China ("PRC"), Niaoshan-1 and Yixin-1.

Niaoshan-1 (Bird Mountain Area)

The Niaoshan-1 well was spudded in late June 2015 and had reached its programmed Total Depth ("TD") of 1,261 metres (measured depth) on 28 September 2015, subsequent to which a decision was made to run production casing, pending completion of preliminary core desorption analysis on seams intersected. On 19 October 2015, a review of these data by the Joint Venture indicated that the coal seams intersected did not have sufficient gas content for the well to be commercial. It is prognosed that, although coal seams were intersected at depths approximately in-line with pre-drill expectations, gas at this location may have leaked into adjacent sandstone reservoirs and escaped to the surface via faults in the area.

Yixin-1 (Yixin Area)

The Yixin-1 Well was spudded in mid-September 2015 and had reached its programmed TD of 1,090 metres (measured depth) on 16 October 2015. Preliminary interpretation of core data and logging results are considered encouraging by the Company and suggest that, whilst this data is still not definitive, the coal seams below Seam#11 may have sufficient gas charge to justify a fracc and test operation over one or more seams. The data for these seams are similar to those observed in the 2013 Xian Xian well and hence the re-entry of Xian Xian for fraccing and testing is also under discussion.

New Projects

Subsequent to period-end, Triple announced on 12 October 2015 that the Company had entered into a non-binding Letter of Intent (LoI) with Xian Moke Industrial Co. Ltd (**Moke**) to acquire 100% ownership of Moke and consequently an operating interest in up to four coal bed methane blocks ("CBM") located in the Ordos basin of Shaanxi Province in the Peoples Republic of China (**PRC**). The LoI includes a total of 4 blocks covering around 378 km² in the Ordos Basin of Shaanxi Province in PRC. The Tongchuan Block already has eight CBM wells drilled with seven currently on test production.

The WangFeng Block has four wells drilled to date with two on test production and a full field development plan is underway. Due Diligence activities are progressing and in conjunction with this the parties are currently negotiating the final adjusted purchase price, which is intended to be paid by the issue of shares in Triple, subject to the finalisation of due diligence, reserves report and any necessary regulatory approvals etc.

Capital Structure

The Company currently has 1,132,940,941 ordinary shares, 97,000,000 options and 595,264,168 performance shares (subject to vesting conditions which are expected to be met) on issue.

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 5 and forms part of this directors' report for the half-year ended 30 September 2015.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the Corporations Act 2001.


**Paul Underwood****Managing Director****Dated this 14th day of December 2015**

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Triple Energy Limited for the half-year ended 30 September 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

**Perth, Western Australia
14 December 2015**



**D I Buckley
Partner**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

	Notes	Consolidated 30 Sept 2015 \$	Consolidated 30 Sept 2014 \$
Other income	2	6,352	3,769
		<u>6,352</u>	<u>3,769</u>
Administrative expenses		(167,131)	(182,365)
Directors' fees		(284,049)	(86,633)
Loss before income tax expense	2	(444,828)	(265,229)
Income tax expense		-	-
Loss after tax from continuing operations		(444,828)	(265,229)
		<u>(444,828)</u>	<u>(265,229)</u>
Net loss for the period		(444,828)	(265,229)
Other comprehensive income			
<i>Items that may be reclassified to profit and loss</i>			
Exchange differences on translation of foreign operations		255,878	190,910
Total comprehensive loss for the period		(188,950)	(74,319)
		<u>(188,950)</u>	<u>(74,319)</u>
Loss attributable to:			
Owners of the group		(444,828)	(265,229)
Non-controlling interests		-	-
Loss for the period		(444,828)	(265,229)
		<u>(444,828)</u>	<u>(265,229)</u>
Total comprehensive loss attributable to:			
Owners of the group		(115,775)	(36,137)
Non-controlling interests		(73,175)	(38,182)
Total comprehensive loss for the period		(188,950)	(74,319)
		<u>(188,950)</u>	<u>(74,319)</u>
Basic (loss) per share from continuing operations (cents per share)		(0.04)	(0.04)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

		Consolidated	Consolidated
		30 Sep 2015	31 Mar 2015
	Note	\$	\$
Assets			
Current Assets			
Cash and cash equivalents		1,419,340	846,137
Other current assets		84,936	204,888
Total Current Assets		<u>1,504,276</u>	<u>1,051,025</u>
Non-Current Assets			
Tangible fixed assets		214,914	215,806
Deferred exploration and evaluation expenditure	3	10,219,042	5,576,873
Total Non-Current Assets		<u>10,433,956</u>	<u>5,792,679</u>
Total Assets		<u>11,938,232</u>	<u>6,843,704</u>
Liabilities			
Current Liabilities			
Trade and other payables		764,671	462,470
Borrowings		-	500,000
Total Current Liabilities		<u>764,671</u>	<u>962,470</u>
Non-Current Liabilities		-	-
Total Liabilities		<u>764,671</u>	<u>962,470</u>
Net Assets		<u>11,173,561</u>	<u>5,881,234</u>
Equity			
Issued capital	4	35,867,419	30,585,161
Reserves		1,155,388	773,666
Accumulated losses		(26,757,870)	(26,313,042)
Parent entity interest		<u>10,264,937</u>	<u>5,045,785</u>
Non-controlling interests		908,624	835,449
Total equity		<u>11,173,561</u>	<u>5,881,234</u>

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

	Issued Capital \$	Accumulated Losses \$	Reserves \$	Total \$	Non- controlling Interests \$	Total Equity \$
Consolidated						
Balance at 1 April 2014	29,602,943	(25,619,219)	520,350	4,504,074	635,620	5,139,694
Loss for the period	-	(265,229)	-	(265,229)	-	(265,229)
Other comprehensive income	-	-	190,910	190,910	-	190,910
Total comprehensive loss	-	(265,229)	190,910	(74,319)	-	(74,319)
Changes attributable to non- controlling interests	-	-	(38,182)	(38,182)	38,182	-
Balance at 30 September 2014	29,602,943	(25,884,448)	673,078	4,391,573	673,802	5,065,375
Consolidated						
Balance at 1 April 2015	30,585,161	(26,313,042)	773,666	5,045,785	835,449	5,881,234
Loss for the period	-	(444,828)	-	(444,828)	-	(444,828)
Other comprehensive income	-	-	255,878	255,878	-	255,878
Total comprehensive loss	-	(444,820)	255,878	(188,950)	-	(188,950)
Changes attributable to non- controlling interests	-	-	(73,175)	(73,175)	73,175	-
Ordinary shares issued	2,034,000	-	-	2,034,000	-	2,034,000
Performance shares issued	3,571,585	-	-	3,571,585	-	3,571,585
Options granted	-	-	199,019	199,019	-	199,019
Transaction costs on share issues	(323,327)	-	-	(323,327)	-	(323,327)
Balance at 30 September 2015	35,867,419	(26,757,870)	1,155,388	10,264,937	908,624	11,173,561

The accompanying notes form part of these financial statements.

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015**

	Consolidated 30 Sep 2015 \$	Consolidated 30 Sep 2014 \$
	Inflows/(Outflows)	
Cash flows from operating activities		
Payments to suppliers and employees	(279,283)	(315,261)
Interest received	6,352	3,769
Net cash (used) in operating activities	(272,931)	(311,492)
Cash flows from investing activities		
Payments to acquire tangible fixed assets	-	(3,423)
Payments for exploration and evaluation expenditure	(420,783)	(352,319)
Net cash (used in) investing activities	(420,783)	(355,742)
Cash flows from financing activities		
Proceeds from issue of shares and options	1,534,000	-
Exclusivity fee received	-	213,765
Transaction costs on issue of shares	(281,627)	-
Net cash provided by financing activities	1,244,373	213,765
Net increase /(decrease) in cash held	550,659	(453,469)
Cash and cash equivalents at the beginning of the period	846,137	850,955
Effects of exchange rate changes on the balance of cash held in foreign currencies	22,544	-
Cash and cash equivalents at the end of the period	1,419,340	397,486

The accompanying notes form part of these financial statements.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The interim financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This condensed half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 31 March 2015 and any public announcements made by Triple Energy Limited ("Triple") during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except as set out below.

Basis of preparation

The interim report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim report, the half-year has been treated as a discrete reporting period.

Going concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the commercial realisation of the Group's assets, and the settlement liabilities in the normal course of business.

For the period ended 30 September 2015 the Group recorded a net loss after tax of \$444,828 and net operating and investing cash outflows of \$693,714. At 30 September 2015, the Group also had working capital of \$739,605. Therefore, the Directors have identified a need for the Group to raise further capital in order to fund the ongoing exploration activities and to meet the working capital requirements of the business.

The Directors have reviewed the Group's overall position in respect of the matters identified above and are of the opinion that the use of the going concern basis is appropriate in the circumstances. However, if the Group is unable to obtain sufficient additional funding through the raising of capital, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, its ability to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report.

Significant accounting judgments and key estimates

The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Except as described below, in preparing this interim report, the significant judgments made by management in applying the Group's accounting policies and the key estimates of uncertainty were the same as those applied for the year ended 31 March 2015.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based payments and short term incentive payment

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using a Black and Scholes model. The Group measures the cost of cash-settled share-based payments at fair value at the grant date using the Black and Scholes formula taking into account the terms and conditions upon which the instruments were granted.

Adoption of new and revised Accounting Standards

In the half-year ended 30 September 2015, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group's operations and effective for annual reporting periods beginning on or after 1 April 2014.

It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and therefore, no change necessary to Group accounting policies.

The Directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 30 September 2015. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the Group's business and, therefore, no change necessary to Group accounting policies.

NOTE 2: LOSS BEFORE INCOME TAX EXPENSE

	Consolidated	Consolidated
	30 September	30 September
	2015	2014
	\$	\$

The following revenue and expense items are relevant in explaining the financial performance for the half-year:

Interest income	6,352	3,769
Accounting and audit fees	25,628	23,258
ASX and share registry fees	31,770	28,361
Company secretarial	28,708	35,584
Directors' fees and salaries	118,730	86,633
Insurance	21,807	8,512
Legal	6,132	36,229
Rent & occupancy	23,346	25,008
Share based payments	165,319	-
Travel costs	47,696	13,527
Other expenses	(17,956)	11,886
Total expenses	451,180	268,998

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

NOTE 3: DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated 6 months to 30 September 2015 \$	Consolidated 31 March 2015 \$
Costs carried forward in respect of areas of interest in the following phases:		
Exploration and evaluation phase – at cost		
Balance at beginning of period	5,576,873	4,227,231
Foreign exchange movements	225,009	692,449
Exploration expenditure incurred	845,575	657,193
Performance shares issued	3,571,585	-
Total deferred exploration and evaluation expenditure	10,219,042	5,576,873

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent upon the successful development and commercial exploitation or sale of the respective areas.

NOTE 4: ISSUED CAPITAL

	Consolidated 30 September 2015 \$	Consolidated 31 March 2015 \$
Ordinary shares - Issued and fully paid	31,495,834	29,785,161
Performance Shares	4,371,585	800,000
Total	35,867,419	30,585,161

Movements in issued capital during the period

	6 months to 30 September 2015 No.	12 months to 31 March 2015 No.	6 months to 30 September 2015 \$	12 months to 31 March 2015 \$
Fully Paid Ordinary Shares				
At start of period	793,940,944	620,940,920	29,785,161	28,802,943
Shares issued ⁽ⁱ⁾	338,999,997	173,000,024	2,034,000	1,090,000
Transaction costs	-	-	(323,327)	(107,782)
At end of period	1,132,940,941	793,940,944	31,495,834	29,785,161

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

NOTE 4: ISSUED CAPITAL (Continued)

	6 months to 30 September 2015 No.	12 months to 31 March 2015 No.	6 months to 30 September 2015 \$	12 months to 31 March 2015 \$
Performance Shares				
At start of period	-	250,000,000	800,000	800,000
Shares issued ⁽ⁱ⁾	595,264,168	-	3,571,585	-
Lapsed during period	-	(250,000,000)	-	-
At end of period	595,264,168	-	4,371,585	800,000
Total Issued Capital	1,728,205,109	793,940,944	35,867,419	30,585,161

	Consolidated 30 September 2015 No.	Consolidated 31 March 2015 No.
Options on issue	97,000,000	85,000,000
Movements in share options:		
Outstanding at the beginning of the period	85,000,000	85,000,000
Options issued for corporate services (i)	20,000,000	-
Incentive options (ii)	77,000,000	-
Lapsed during the period	(85,000,000)	-
Outstanding at the end of the period	97,000,000	85,000,000

- (i) On 24 April 2015, the Company issued 291,666,667 Ordinary Shares, 595,264,168 Performance Shares and 20,000,000 Options for the Blue Sky transaction approved by shareholders on 24 April 2015.

The Ordinary Shares were issued at \$0.006 raising \$1,250,000 before costs with the balance of \$500,000 as settlement of the convertible loan.

The Performance Shares were issued for the procurement of drilling services and will convert to one ordinary share per performance share issued on completion of the contracted drilling services.

20,000,000 options were issued for corporate services at an exercise price of \$0.006 and an expiry date of 24 October 2015.

On 5 May 2015, 47,333,331 Ordinary Shares were issued under a Share Purchase Plan (SPP) at \$0.006 raising a total of \$284,000.

- (ii) On 31 August 2015, pursuant to shareholder approval, 77,000,000 options were issued at an exercise price of \$0.015 and an expiry date of 31 August 2018. The options were issued to directors and executives of the Group as a performance incentive.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

NOTE 5: OPERATING SEGMENTS

Management has determined that the Group has one reportable segment, being oil and gas exploration and development in the People's Republic of China. As the Group is focused on the oil and gas sector, the Board monitors the Group based on actual versus budgeted revenues and expenditure incurred by area of interest. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the company and its ongoing activities, while also taking into consideration the results of work that has been performed to date.

NOTE 6: DIVIDENDS

The Directors of the Company have not declared an interim dividend.

NOTE 7: CONTINGENT LIABILITIES

The Company's subsidiary, Heilongjiang Aolong Energy, is negotiating with a drilling contractor in relation to disputed claims for services in relation to the drilling of the Xian Xian well in 2013. The total amount being claimed by the supplier is RMB 2.5m. The Company has recognised an accrual at balance date for what it considers to be the likely settlement amount. It is anticipated that settlement will occur in the opening months of the 2016 calendar year.

NOTE 8: FINANCIAL INSTRUMENTS

The directors consider that the carrying value of financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values.

NOTE 9: EVENTS SUBSEQUENT TO REPORTING DATE

On 12 October 2015 the Company announced that it had entered into a non-binding Letter of Intent (LoI) with Xian Moke Industrial Co. Ltd (**Moke**) to acquire 100% ownership of Moke and consequently an operating interest in up to four coal bed methane blocks ("CBM") located in the Ordos basin of Shaanxi Province in the Peoples Republic of China (**PRC**). The LoI includes a total of 4 blocks covering around 378 km² in the Ordos Basin of Shaanxi Province in PRC. The Tongchuan Block already has eight CBM wells drilled with seven currently on test production.

The WangFeng Block has four wells drilled to date with two on test production and a full field development plan is underway. Due Diligence activities are progressing and in conjunction with this the parties are currently negotiating the final adjusted purchase price, which is intended to be paid by the issue of shares in Triple, subject to the finalisation of due diligence, reserves report and any necessary regulatory approvals etc.

Other than as noted above, no matter or circumstance has arisen since 30 September 2015 that in the opinion of the Directors has significantly affect, or may significantly affect in future financial years:

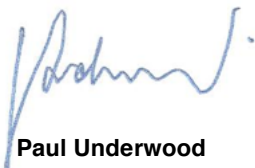
- the Group's operations;
- the results of those operations; or
- the Group's state of affairs.

DIRECTORS' DECLARATION

In the opinion of the Directors of Triple Energy Limited ('the Company'):

1. The financial statements and notes thereto, as set out on pages 6 to 14, are in accordance with the Corporations Act 2001 including:
 - a. complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations; and
 - b. giving a true and fair view of the Group's financial position as at 30 September 2015 and of its performance for the half-year then ended.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303 (5) of the Corporations Act 2001.



Paul Underwood
Managing Director
14 December 2015

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Triple Energy Limited

Report on the Condensed Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Triple Energy Limited ("the company"), which comprises the condensed statement of financial position as at 30 September 2015, the condensed statement of comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration for the Group. The Group comprises the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 30 September 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Triple Energy Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 30 September 2015 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 1 to the half-year financial report which indicates that additional funding is required to ensure that the Group can continue as a going concern. If the Group is unable to obtain sufficient additional funding, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, it may be unable to realise its assets and settle its liabilities in the normal course of business.



HLB Mann Judd
Chartered Accountants



D I Buckley
Partner

Perth, Western Australia
14 December 2015