



Corporate Presentation  
June 2014

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## **Competent Person Statement**

Information in this Presentation that relates to exploration and reserves has been reviewed and signed off by Mr Witan Ardjakusumah. Witan is a full-time employee of Triangle Energy (Global) Limited's wholly owned subsidiary Triangle Pase Inc and is qualified in accordance with ASX listing rule 5.11 and has consented to the inclusion of the information in the form and context in which it appears

Triangle is a gas production and exploration company.

Since rejuvenating the Pase gas fields in Aceh Province, North Sumatra, Indonesia in 2009, the Company has successfully operated the **Pase Production Sharing Contract (“Pase PSC”)** over the Pase fields.



# **THE AWARD OF A LONG TERM PRODUCTION SHARING CONTRACT OVER THE PASE FIELDS**

## Award of Pase PSC - Progress

- Initial Pase PSC expired Feb 2012
- Triangle awarded five 6-month operating extensions of Pase PSC
- The new PSC is expected to be awarded for 30 years
- Triangle and the Acehese Government have entered into a Joint Venture to operate a new Pase PSC
- The new Pase PSC is to be awarded under the collaborative regime between the Indonesian Central Government and the Acehese Government
- Acehese Government dealing directly with Indonesian Central Government on award of Pase PSC
- Triangle is the first foreign company to form a Joint Venture with the Acehese Government to operate an oil and gas field within the Aceh Province
- The Governor of Aceh, Dr Zaini Abdullah gives the Joint Venture his full support

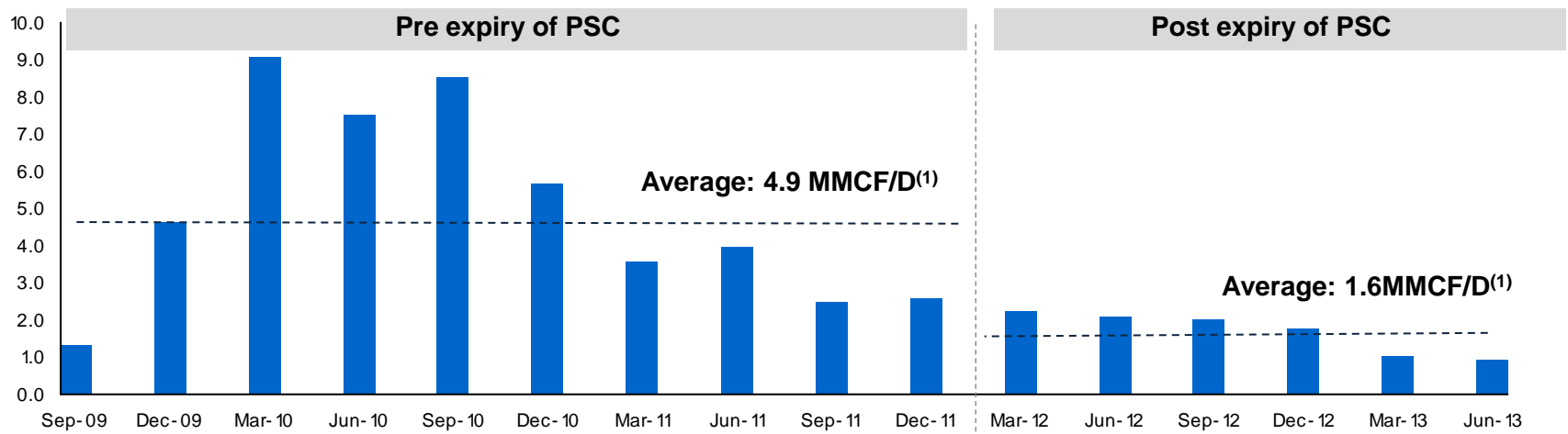


1. Gas production that generates revenue for Triangle
2. Established gas infrastructure
3. Proximity to strong domestic and LNG energy demand markets
4. Substantial remaining gas reserves with excellent exploration and development opportunities

# 1. Pase Production Levels

- From early 2012 when the Pase PSC expired there has been a significant decline in production due to the ‘care and maintenance’ nature of the temporary operatorship
- Upon being awarded a long term Pase PSC, Triangle has planned for immediate redevelopment work to return production to “**Pre-Expiry of PSC**” levels

## Quarterly production since commencement of operatorship in 2009 (MMCF/D)



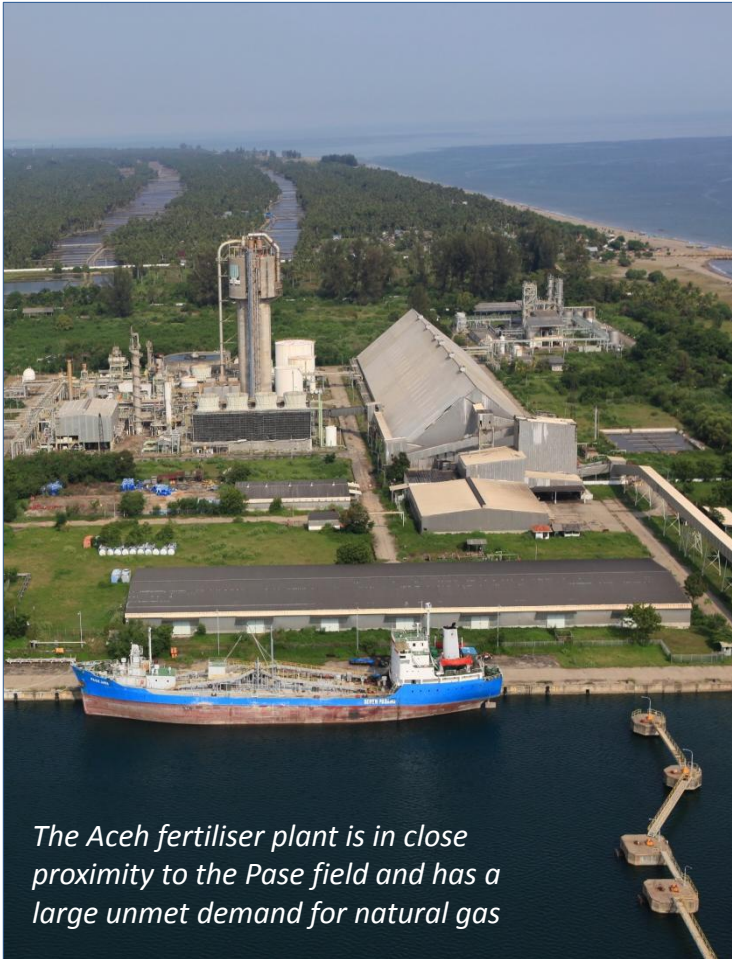
(1) Per day production based on quarterly production update divided by number of days in the period

## 2. Pase Infrastructure





### 3. Strategically Located Deposit



- Pase is located in North Sumatra with well established gas infrastructure and supply facilities to cater to the growing Asian energy markets as well as local gas markets
- Existing under utilised infrastructure - 6 LNG trains, pipeline network and LPG fractionation
- Very high gas prices based on existing LNG contracts

## 4. Reserves & Exploration Potential

Pase has estimated reserves of 75 BCF of gas<sup>(1)</sup> and holds significant potential exploration upside as it is located in a highly prolific area

The southern part of the Pase block is located 12 km south of the Arun Gas Field. The Arun Gas field was one of the world's largest onshore gas discoveries with original reserves of about 20 TCF of condensate-rich gas and at its peak supplied 6.5MT of LNG to Japan and Korea

The area is largely under explored as a consequence to civil war

There has been no seismic shot over the area since 1991 due to ExxonMobil's high cut-off point for discoverable reserves; hence the relatively smaller and shallower discoveries, potential new prospects and leads which are important opportunities for the Company

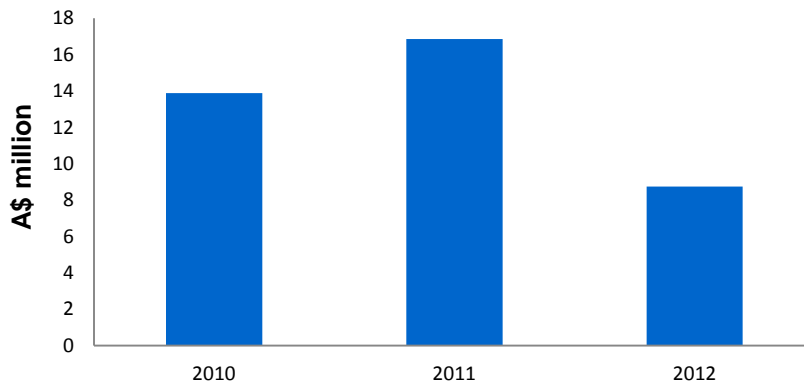
Triangle has identified drillable structures within the block that will be attractive to delineate and possibly boost reserves.

The Company has assembled a very experienced technical team to explore this potential upside

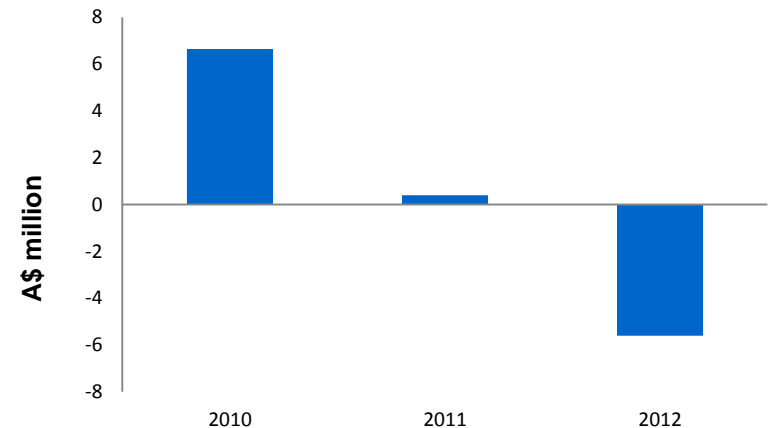
(1) SKK Migas estimate

- Upon re-establishing production in late 2009, the Company achieved revenue of A\$13.9 million in FY2010 through the sale of gas to the Arun LNG facility
- Similarly in 2011, the Company continued to grow revenue as production increased and recorded a 22% increase in revenue to A\$16.9 million
- Increased expenditure in well re-development has led to only a small profit of A\$0.4 million in 2011
- As the PSC expired in early 2012, the Company suffered a significant decline in revenue and net income went into negative territory as a result of not being able to maintain production infrastructure due to the status of the PSC

### Revenue



### Net Income



## Commitment to Shareholders

- Expenditure has been reduced following a review of operations and corporate overheads
- Management will continue to significantly reduce corporate overheads to conserve the Company's cash reserves while it pursues the award of a new PSC

## **Current Directors**

John Towner (Executive Chairman)

Steven Hamer (Non-Executive Director)

Edward Farrell (Non-Executive Director)

## **Proposed Directors**

Edward Farrell (Proposed Non-Executive Chairman)

Robert Towner (Proposed Executive Director)

Darren Bromley (Proposed Executive Director)

# Triangle Energy (Global) Limited Corporate Structure



## Issued Capital

Ordinary Shares	1,634m
Unlisted rights	91.55m
\$0.01 Options	27.00m

## Market Capitalisation

@0.001 cents per share \$1.634m

**ASX Code** TEG



# Pase - Location



triangle energy  
oil gas energy

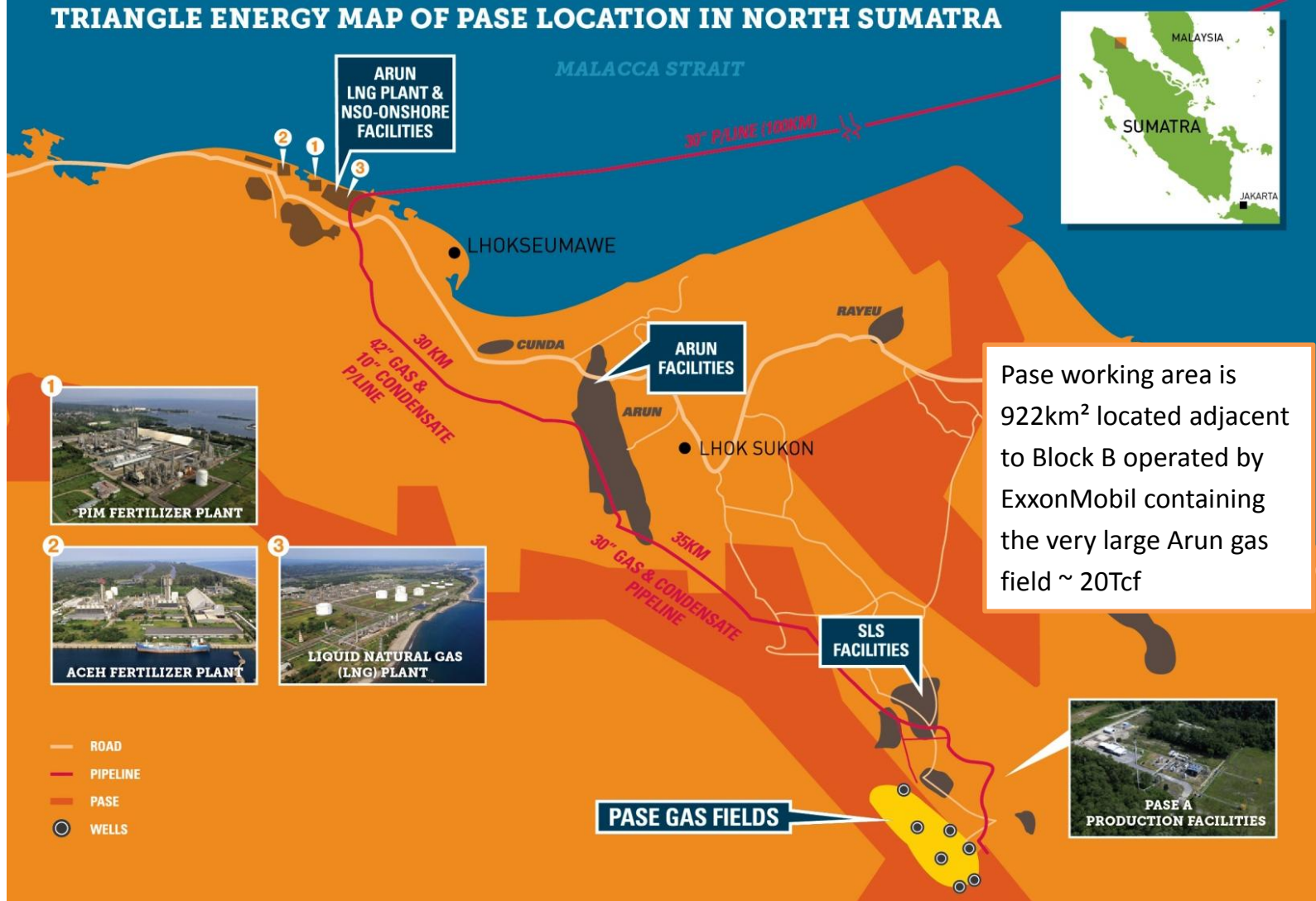


## Robust underlying gas market in Indonesia and LNG demand in Asia

- With the largest population in SE Asia and as the fourth most populous country in the world, Indonesia has seen total primary energy consumption grow by over 50% between 2001 and 2010 and the strong demand growth is expected to continue, underpinned by robust economic development
- Although Indonesia is predominantly an oil producing nation, Indonesia has turned into a net oil importer as oil production has been declining due to maturing oil fields and failure to develop new fields
  - The country is now focused on coal and natural gas as source of power generation
  - Natural gas production has increased by over a third since 2005 and domestic consumption has nearly doubled since 2004
  - With a mere ~41 years of reserve life remaining, the Government is actively promoting investment in the sector by allocating US\$48 billion to oil and gas activities to achieve economic targets by 2025
- Indonesia is also the world's third largest exporter of LNG, exporting about half of its gas production and responsible for just under 10% of the world's LNG exports
  - With the growing demand for LNG domestically and in other countries in the region including Malaysia, Thailand and Singapore, demand for Indonesian LNG is expected to remain unabated

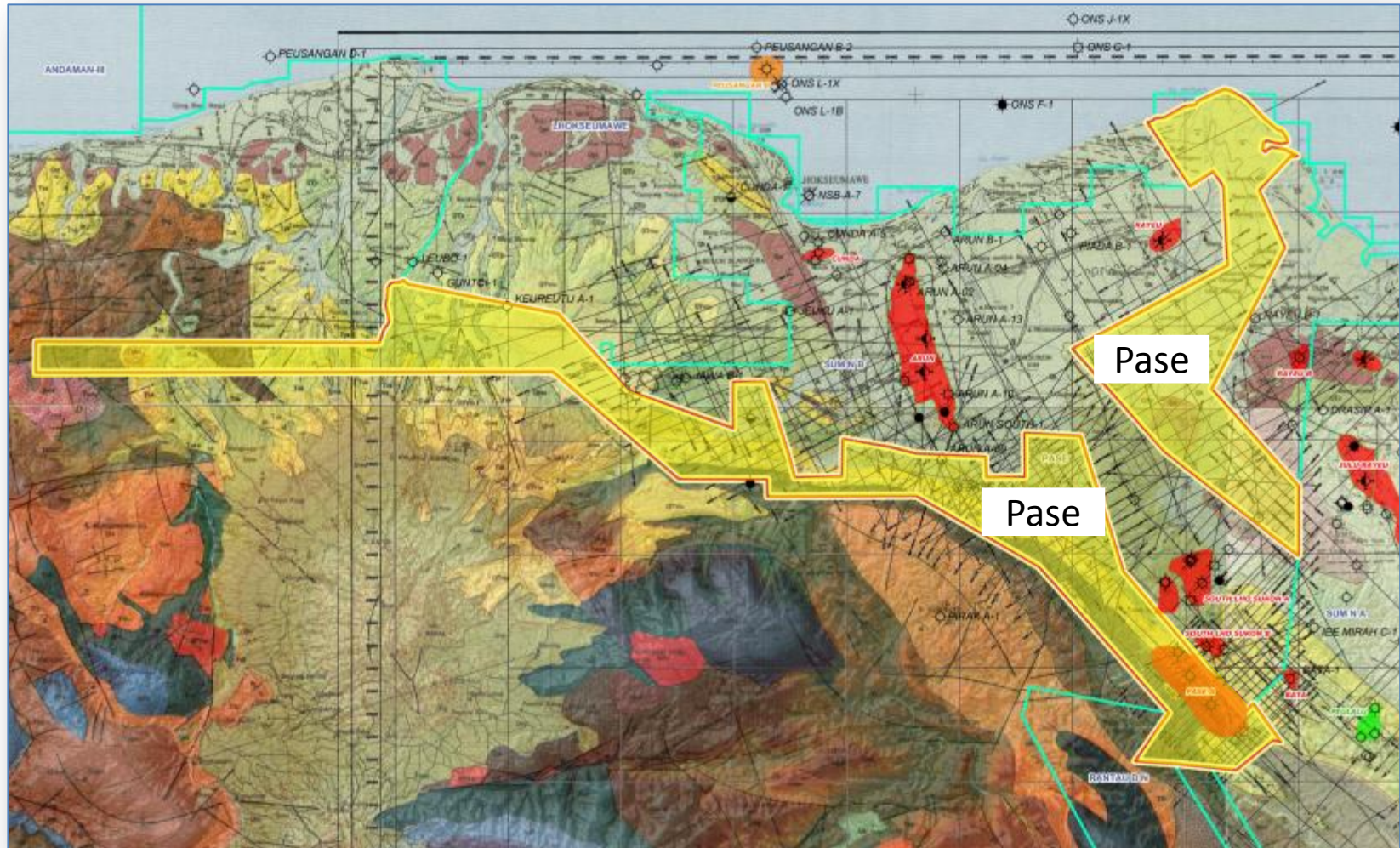


# Pase Location

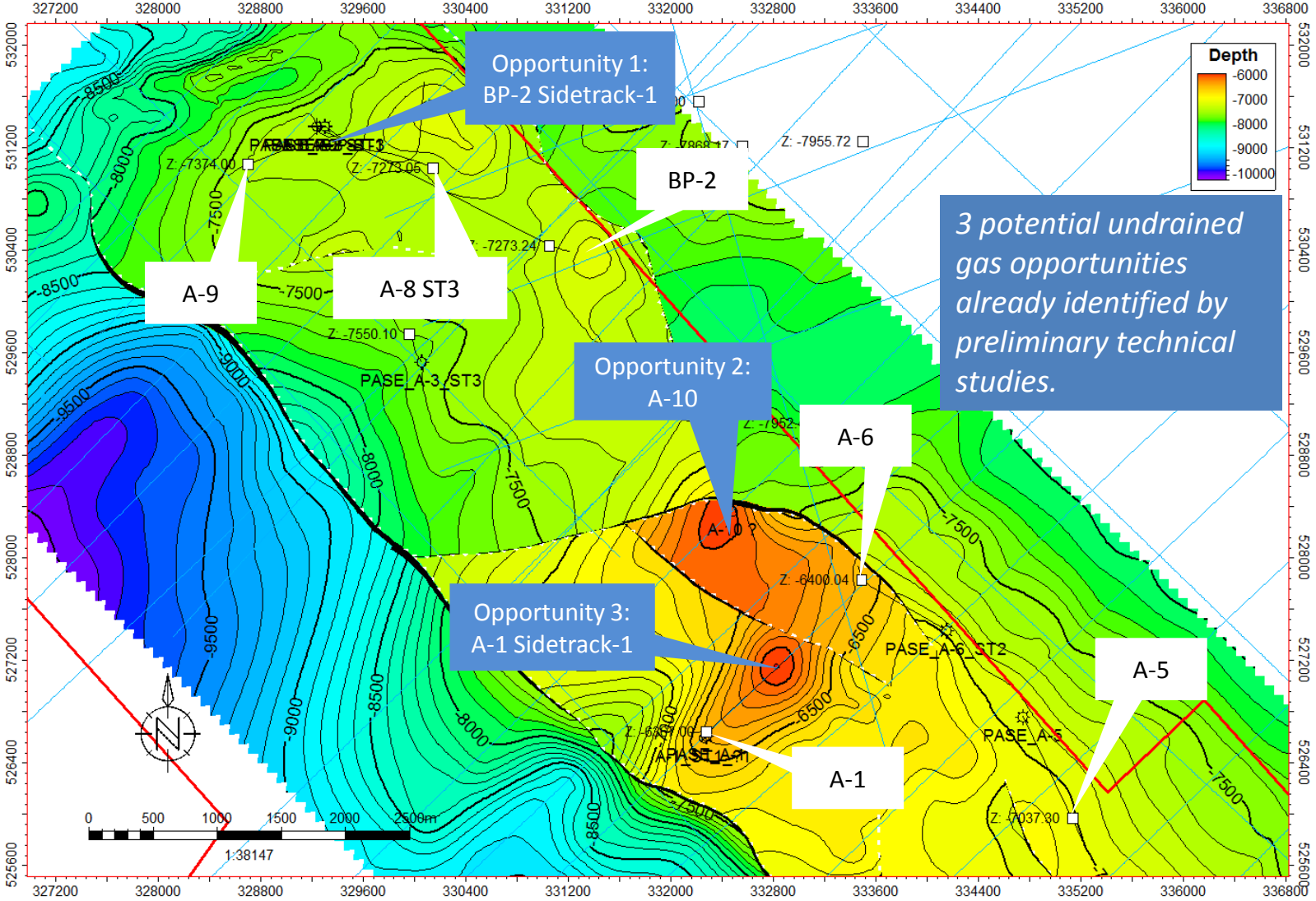


# Pase Existing Seismic Coverage

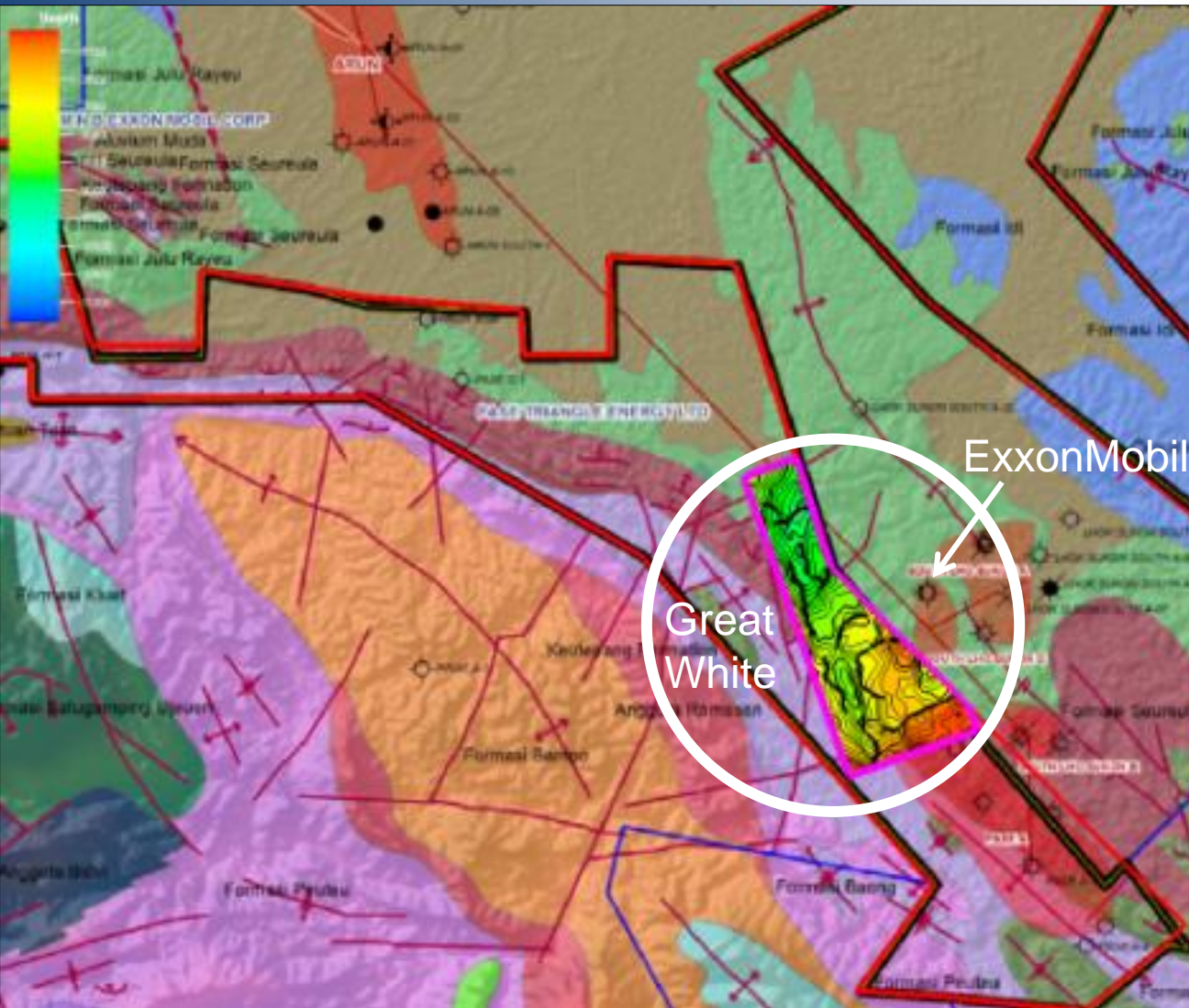
Extensive 2D and 3D seismic data over Pase acquired by Mobil in 1990s



# Pase Field Infill & Opportunities



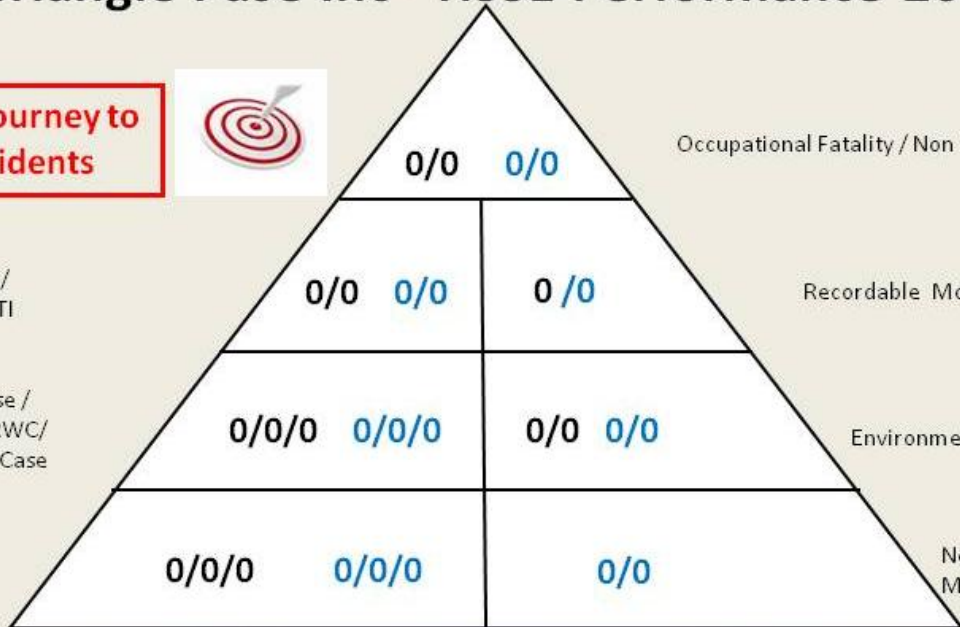
# Great White (SLS-D) Opportunity



- A carbonate buildup lead has been identified in the Pase portion of the SLS-D area
- As of January 2011, ExxonMobil produced 430 BCF from SLS-D
- Preliminary 2D seismic re-processing suggests the SLS-D carbonate reservoir extends into the Pase block

## Triangle PASE Inc - HSSE Performance 2014

**Triangle's Journey to Zero Accidents**



Lost Time Incidents / Non Occupational LTI

Restricted Work Case / Non-Occupational RWC / Medical Treatment Case

First Aid Case / Near Miss / Property Damage

Occupational Fatality / Non Occupational Fatality

Recordable Motor Vehicle Accidents

Environment Incidents / spills

Non Recordable Motor Vehicle Accidents

**YTD**  
**April 2014**

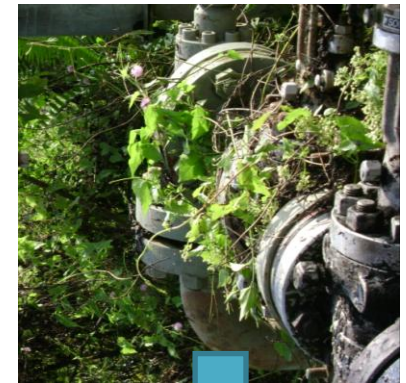
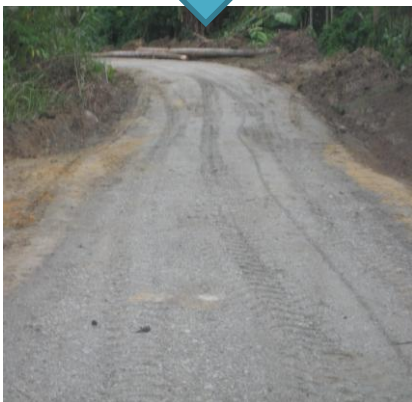
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**Performance**  
**2013**

STOP/HOC=384			STOP /HOC=112		
LTIFR = 0.00	TRIFR = 00	MVAF =00	LTIFR = 0.00	TRIFR = 00	MVAF =00
MAN-HOURS = 52,188			KMs DRIVEN = 38,871		
MAN-HOURS = 158,347			KMs DRIVEN = 138,449		

# Pase Rejuvenation

Fast track rejuvenation of Pase gas field carried out by experienced Triangle team



# Corporate Social Responsibility (CSR)



Triangle's Acehese Community Development Program focuses on local health, education and economic development.

Triangle has carried out:

- Maintenance on roads, bridges and local infrastructure
- Provided medical supplies for local clinics and
- Continued its employment and training program of local village staff.

# Contact Information



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