

ASX ANNOUNCEMENT

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By e-lodgement

UPDATE ON ACTIVITIES

Triple Energy Limited (ASX: TNP, **Triple**, or **Company**) provides the following update on activities.

1) Strategic Investor Progress

Triple remains engaged with numerous interested parties considering investing in the Company's 2014 drilling programme. Discussions with several parties are at a reasonably advanced stage. The Board is optimistic that funding will be available in the near term.

2) Drilling Programme and Contracting

Management went to China in January 2014 to scout drilling locations and meet with and qualify suitable drilling and service contractors for the 2014 drilling campaign. This trip was followed up in March 2014 with a further visit to negotiate the detailed scope of works and pricing. Negotiations were conducted with three well-qualified Chinese drilling contractors.

Pricing and scope of work has now been established and management is confident that the programme can be executed on a turnkey basis for around \$4m, including external consultants. This programme will cover drilling, coring, fracking, DSTs and pilot production over six seams in two locations.

This programme has the potential to position the Company to be able to report a maiden resource/reserve and establish pilot production from 2 x wells in the initial Hegang area.

Documentation of the drilling arrangements for the planned programme is proceeding and is expected to be finalised in the very near future.

Providing funding is forthcoming, the Board is planning for drilling to start around July 2014.

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