

ASX Announcement

17 March 2025
ASX:TEG



Cliff Head Sale Update

Triangle Energy (ASX:TEG) advises that further to its announcement of 17 February 2025, it has not received the third payment of \$985,171 in accordance with the Binding Term Sheet signed on 2 December 2024 with Pilot Energy (ASX:PGY) for a revised Sale and Purchase Deed regarding the sale of Triangle's interest in the Cliff Head project. In total there is now a debt of \$2,846,122 owed to Triangle that requires payment. Triangle reserves its rights in relation to this agreement and continues its engagement with PGY to achieve settlement of the agreement.

Triangle Managing Director, Conrad Todd, said: *"Pilot has not made this third payment as contracted. Triangle is currently in encouraging discussions with Pilot to achieve an agreed way forward to settle the transaction."*

Authorised for Release by: The Board of Directors

ENDS

For more information

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About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in the Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant.

Triangle also has a 50% share of the L7 production licence and the adjacent EP 437 exploration licence, both located in the Perth Basin.

In the UK Triangle has a 50% interest in the P2628 licence comprising four blocks containing the Cragganmore gas field and a 50% interest in licence P2650 comprising 9 blocks in the Outer Moray Firth.

The Company continues to assess acquisition prospects to expand its portfolio of assets.