

## PASE UPDATE

14 September 2011. Triangle Energy (Global) Limited (Triangle Energy) (ASX: TEG) is pleased to provide an update on its operations.

### Pase Production Sharing Contract Renewal Application

Triangle Energy's wholly owned subsidiary Triangle Pase Inc (TPI) submitted a 20 year renewal application for its Pase PSC on 5 February 2010. Early renewal application milestones were the recommendation by BPMIGAS (the Indonesian Oil & Gas Regulator) to MIGAS (regulatory body for PSCs) that the Pase PSC be renewed for twenty years made on 5 July 2010 and TPI's meeting with the Governor of Aceh as well as the Chairman of the Aceh Parliament (DPRA) in October 2010 when verbal approval was given to move forward with the renewal application.

Triangle Energy is now very pleased to advise that it has received letters of support for its PSC renewal from the East Aceh District Government and the Aceh Tamiang District Government. As Aceh is an autonomous special region Acehnese support is important in order to obtain approval for the renewal of the Pase PSC.

Earlier this year Triangle Energy partnered with Mr Indra Hasan, Chairman of Gerakan Membangun Tanah Air (GEMTA) National Rebuilding Committee to implement its community development program in Aceh. GEMTA is an independent non-sectarian community organisation formed on the common ground of social ethics. GEMTA's activities are focussed on national development in the field of community development.

In addition to his community development activities Mr Hasan has met with the Governor of Aceh and the Chairman of the Aceh Parliament (DPRA) and had had very positive discussions with regards to the Pase renewal.

On 19 September 2011 TPI's management team together with representatives from BPMIGAS will present to the Aceh Parliament. (DPRA) an overview of TPI's activities to support the renewal application.



Figure 1 Mr Indra Hasan

### Well Operations Update



Figure 2 Pase A-2 wellhead

Pase A-1 well is now back on production following its work-over in August. The well shows signs of formation damage caused by the work-over and Triangle Energy is now preparing to acid stimulate the well again which it expects will increase production from pre-work-over production levels.

Following the work-over of Pase A-2 well Triangle Energy has confirmed the presence of gas in the well bore. The well has flowed gas with drilling fluids to surface on the swabbing tests. Explosives are being mobilised in order to re-perforate the well in order to allow gas to inflow into the well bore and carry out an acid wash of the perforations.



Unit7  
589 Stirling Highway  
Cottesloe WA 6011 Australia

Telephone 08 9286 8300  
Facsimile 08 9385 5184  
admin@triangleenergy.com.au  
www.triangleenergy.com.au

## Community Development Program



Triangle Energy recently implemented a Ramadan Season Community Development Program for Aceh Province designed and overseen by Mr Indra Hasan. This focused on aid for Acehnese communities including food and clothing donations.

**Figure 3** Aceh residents enjoying an end of Ramadan meal provided by Triangle Energy

### About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. Its wholly-owned subsidiary, TPI, is based in Jakarta and is the 100% holder and operator of the Pase PSC which covers an area of 922km<sup>2</sup> in Aceh Province, North Sumatra, Indonesia.

Triangle Energy has three producing wells. It has been cash-flow positive since early 2010 and continues to operate profitably. The majority of the gas produced is sold at premium LNG prices. Triangle Energy is continuing to review further acquisition opportunities in the area.

### For Further information, please contact:

John Towner – Executive Chairman **Triangle Energy (Global) Limited**

| Address: Unit 7, 589 Stirling Highway, Cottesloe WA 6011 | Tel: + 61 8 9286 8300 |

Fax: + 61 8 9385 5184 | [admin@triangleenergy.com.au](mailto:admin@triangleenergy.com.au) | [www.triangleenergy.com.au](http://www.triangleenergy.com.au) |



Unit7  
589 Stirling Highway  
Cottesloe WA 6011 Australia

Telephone 08 9286 8300  
Facsimile 08 9385 5184  
[admin@triangleenergy.com.au](mailto:admin@triangleenergy.com.au)  
[www.triangleenergy.com.au](http://www.triangleenergy.com.au)