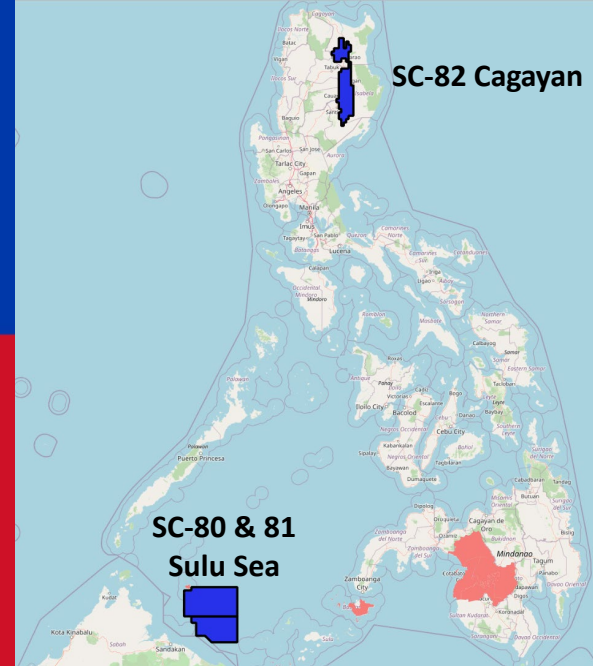


# Triangle AGM

20 November 2025



**Leveraged exposure  
to High Prospectivity  
Philippines Gas Play**



**ASX: TEG**

**Philippines Entry**

# Disclaimer



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Certain statements in this presentation contain 'forward-looking statements' including, without limitation to: expectations, beliefs, plans and objectives regarding production and exploration activities. Any matters that are not historical facts are forward-looking and accordingly, involve estimates, assumptions, risks and uncertainties and other factors discussed in our most recently lodged Annual Report, our website, <http://www.triangleenergy.com.au/>, and in our other public documents and press releases. These forward-looking statements are based on Triangle's current expectations, estimates and projections about the company, its industry, its management's beliefs and certain assumptions made by management. No assurance can be given that such expectations, estimates or projections will prove to have been correct.

A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this presentation, including, Triangle's ability to meet its production targets, successfully manage its capital expenditures and to complete, test and produce the wells and prospects identified in this presentation; to successfully plan, secure necessary government approvals, finance and to achieve its production and budget expectations on its projects.

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The Company reported its L7 and EP 437 Prospective Resources on 11 January 2024.

The Company reported its P2628 Contingent and Prospective Resources on 18 August 2025.

The Company reported its Philippines Contingent and Prospective Resources on 10 October 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

## Notes Regarding Contingent Resources:

- Gross Contingent Resources are attributed to a 100% Permit P2628 and to Permit SC-80.
- Resource ranges have been calculated probabilistically, summations of resources, where present, are arithmetic.

## Notes Regarding Prospective Resources:

- Gross Prospective Resources are attributed to a 100% interest in Permit L7 and EP 437, Permit P2628 and Permit SC-80.
- Resource ranges have been calculated probabilistically, summations of resources, where present, are arithmetic.
- The Petroleum Resources were prepared in accordance with the SPE-PRMS (2018).

# Philippines

## Value Creation via Conventional Exploration



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**Transformational for Triangle**

**Secured three permits: Highly Prospective**

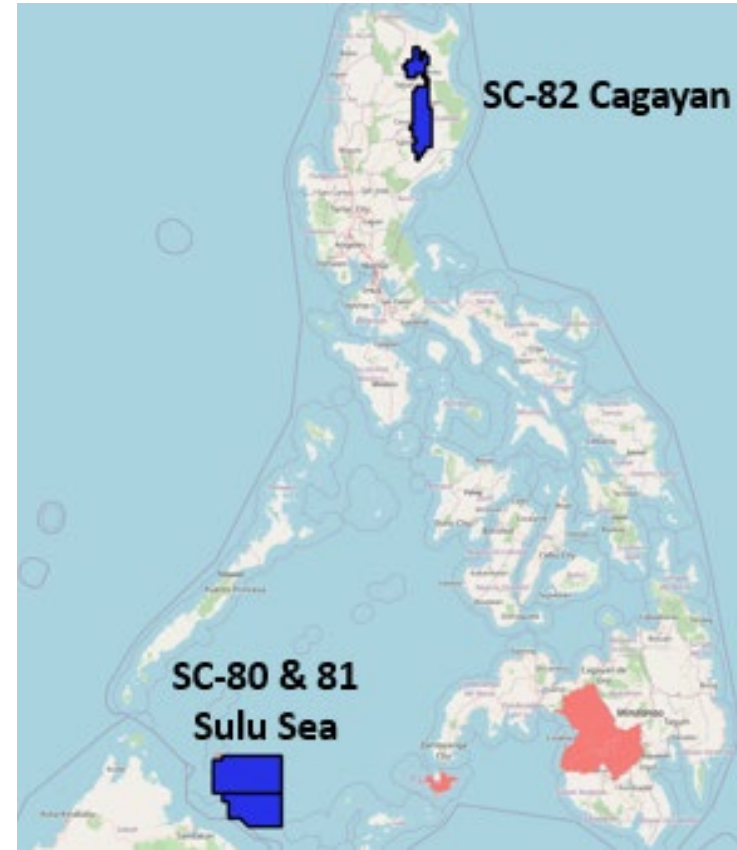
**Discovered resources on 2 from 3 blocks ~ 500 Bcf gas**

**Larger exploration targets in development**

**Philippines energy shortage has led to high gas prices  
>> growing gas market demand**

**Existing seismic review underway**

*Refer ASX:TEG announcement – 10 October 2025*



# Why Philippines

Excellent PSC Terms

Government take lowest in Asia



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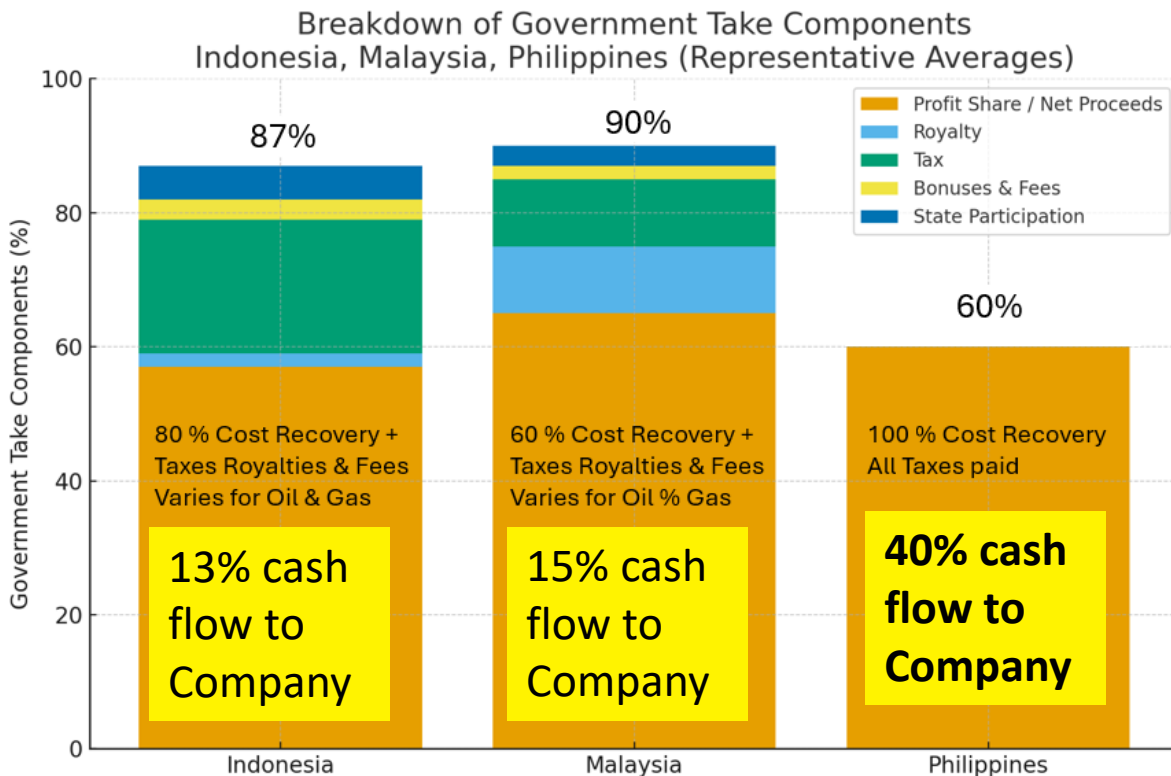
1. World class fiscal terms

2. Special Incentives for:

- Philippine partners
- Indigenous gas
- Frontier area
- New plays

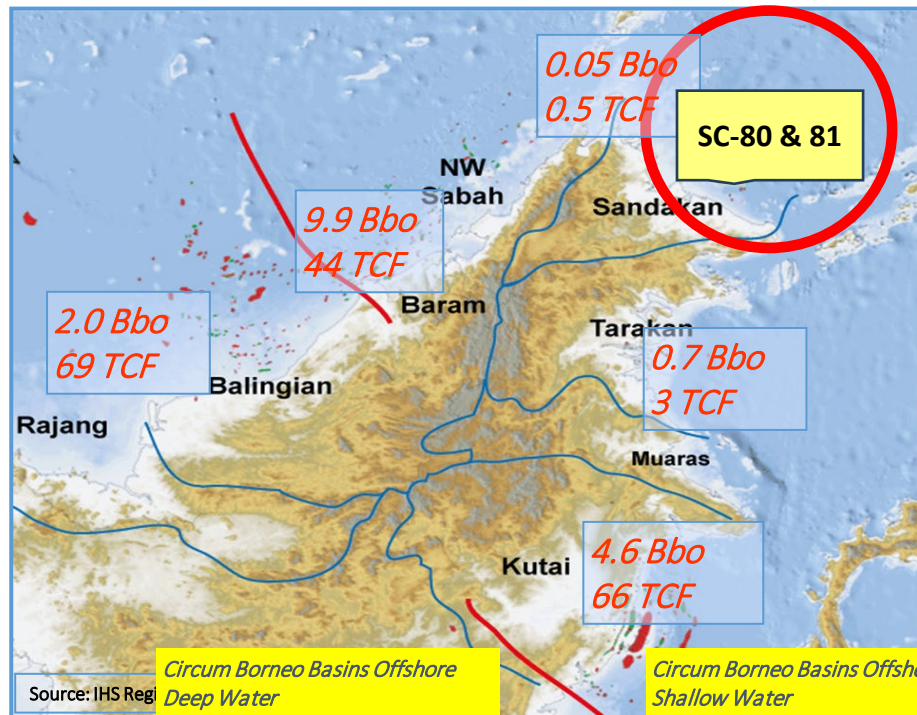


3. 100% cost recovery then 40% post tax income



# Offshore Sulu Sea Licenses SC-80 and SC-81

# Circum Borneo – Discoveries SC-80 & 81



*Circum Borneo Basins Offshore  
Deep Water  
Wildcat Wells: 242  
Technical Success: 50%  
Commercial Success: 20%*

*Circum Borneo Basins Offshore  
Shallow Water  
Wildcat Wells: 576  
Technical Success: 40%  
Commercial Success: 18%*

- Billion barrel oil & multi trillion cubic ft (Tcf) gas petroleum provinces all around Borneo
- Triangle permits surrounded by multi Tcf gas basins
- 500 Bcf Gas & 5 MMbbl Oil (2C) recoverable to date
- SC-80 & 81
- TEG 37.5% and operator
- Partners:
  - Sunda Energy, Philodrill and PXP

Refer ASX: TEG announcement – 10 October 2025

# SC-80: Gas Discoveries Provenance

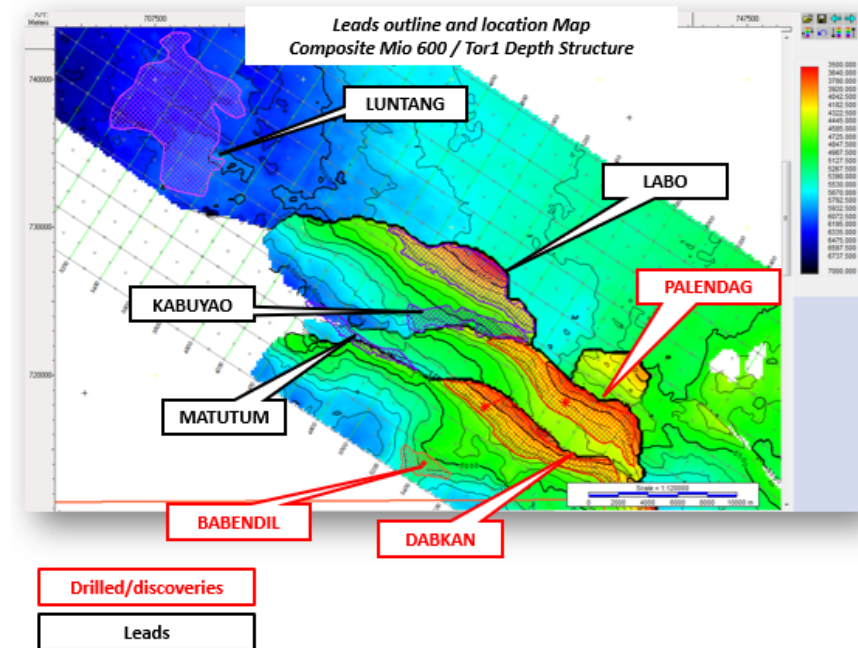
## History

- Originally operated by Mitra (Sunda Energy)
- Drilled 3 wells between 2008-2010
- 2 successful discoveries from 3 wells
- Mitra >>Jadestone, (oil developers) >> block relinquished

## Present

- Triangle worked with Sunda to license block
- Block Licensed after negotiations with Philippine Government and BARRM,;- Excellent relationships
- 2 years work by TEG staff to get permits awarded
- Gas market now much better plus more development options makes it significantly more attractive

*Refer ASX:TEG announcement – 10 October 2025*



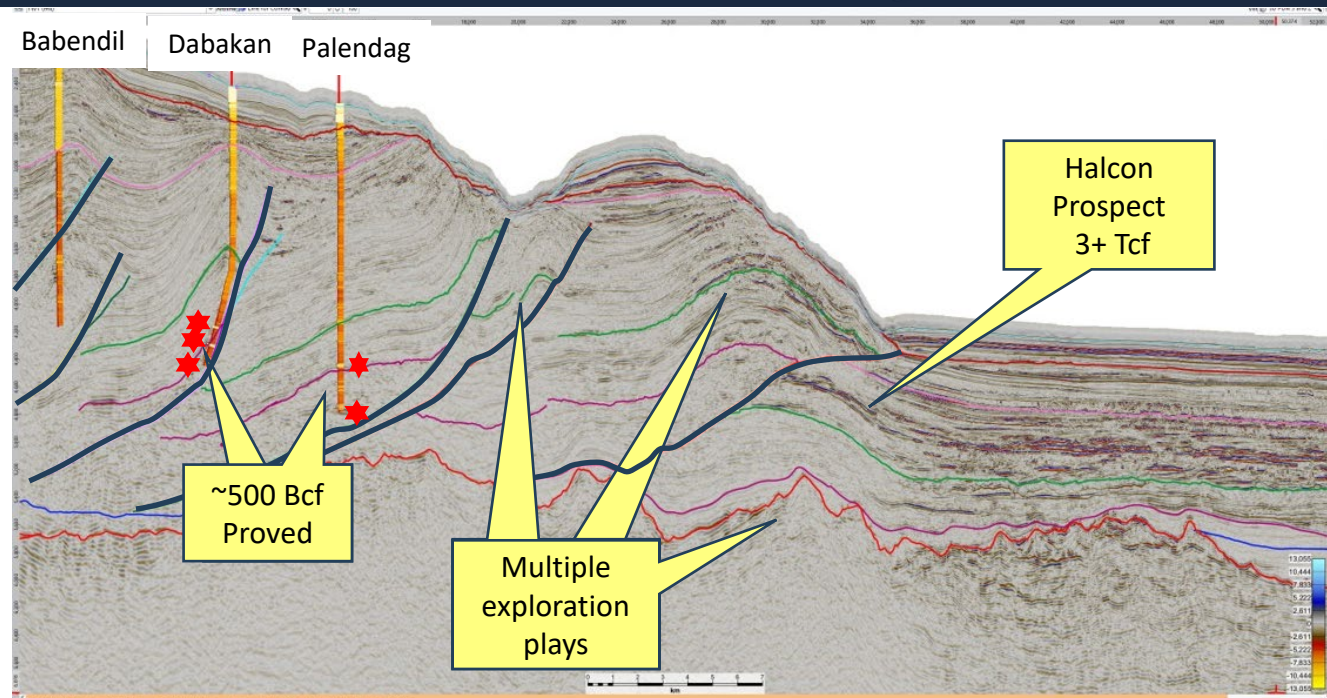


# SC-80 3D Seismic traverse

## Typical of multi-TCF gas play



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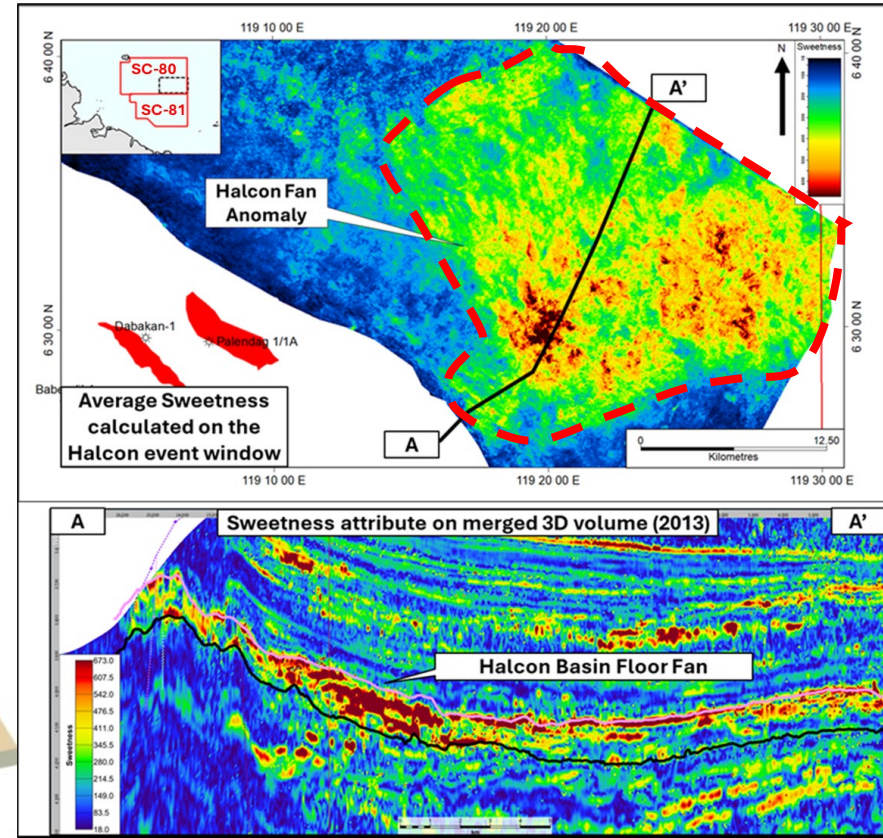
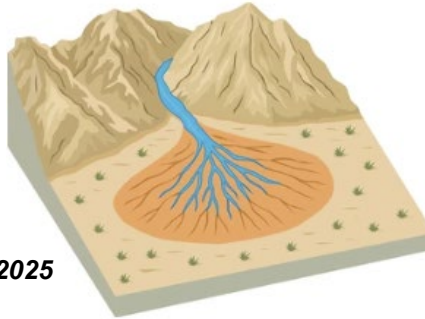
- Existing discoveries in thrust trend, like many circum-Borneo fields
- Major turbidite fan reservoirs in basin floor form giant prospects
- Halcon prospect
- Possible underlying carbonate features below thrusts provides further prospectivity



# SC-80: Halcon Prospect 3-6 Tcf



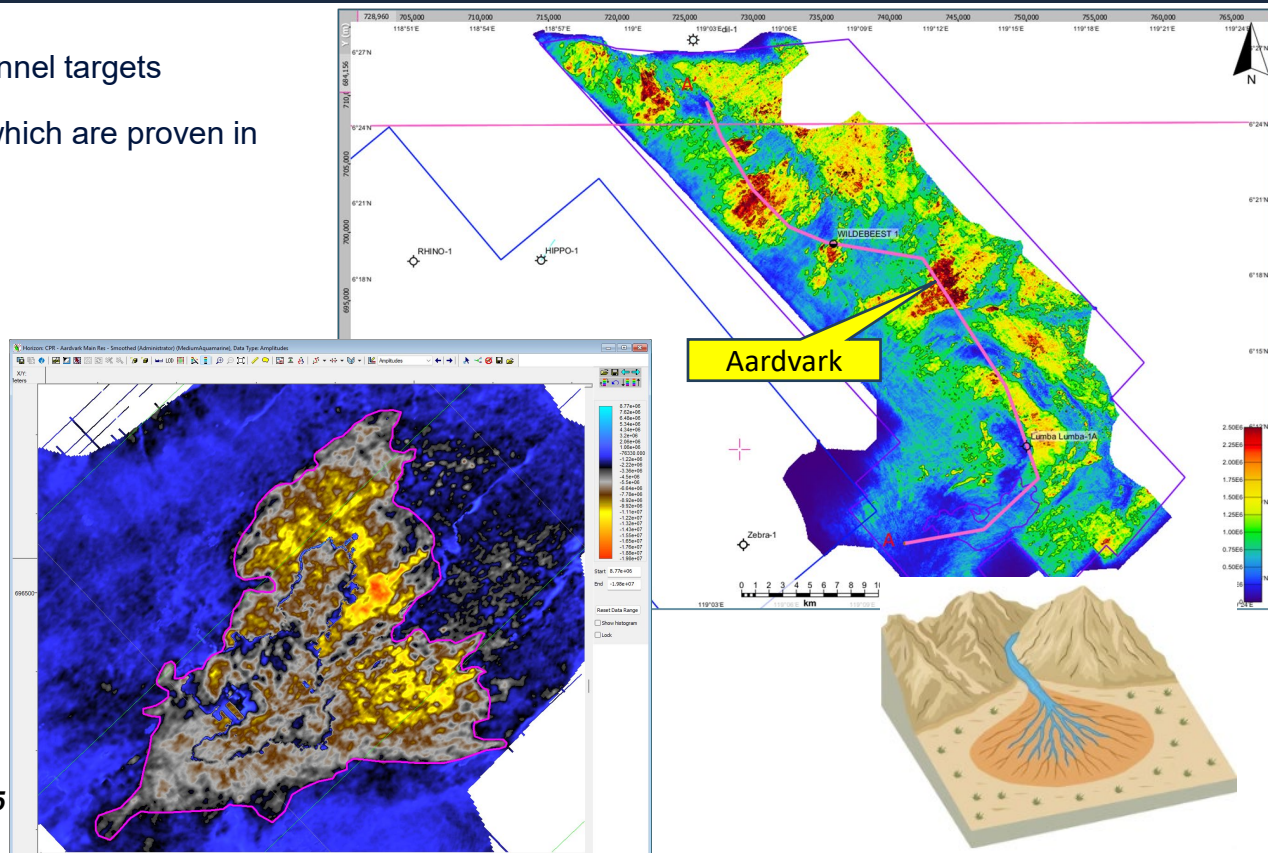
- Halcon large Structural / Stratigraphic trap 3-6 TCF gas Mid Case
- Known Play: Basin floor fan defined in 3D seismic data
- Four 3D seismic surveys to be merged and reprocessed including seismic modelling
- Additional prospects like Halcon have been identified by deriving seismic attributes such as “sweetness” which shows reservoir sand as brights (see map and section A-A')
- Halcon will be attractive to majors
- Seek farm out for a well carry when seismic reprocessing is finalised



Refer ASX:TEG announcement – 10 October 2025

# SC-81 Prospectivity

- SC-81 contains many sand fan and channel targets
  - Triangle: Multiple prospects and leads which are proven in adjacent basins
  - Aardvark prospect example
  - Bright amplitudes = gas target
- 
- Four existing 3D seismic surveys will be merged and reprocessed to refine further prospectivity

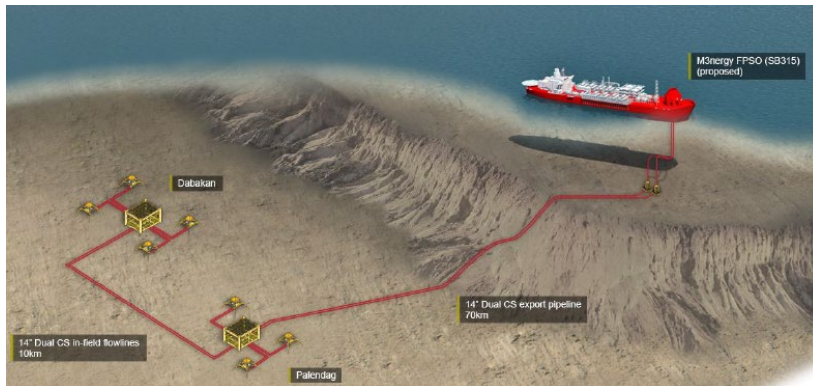


# SC-80 & 81 Work Program Commercialisation path apparent

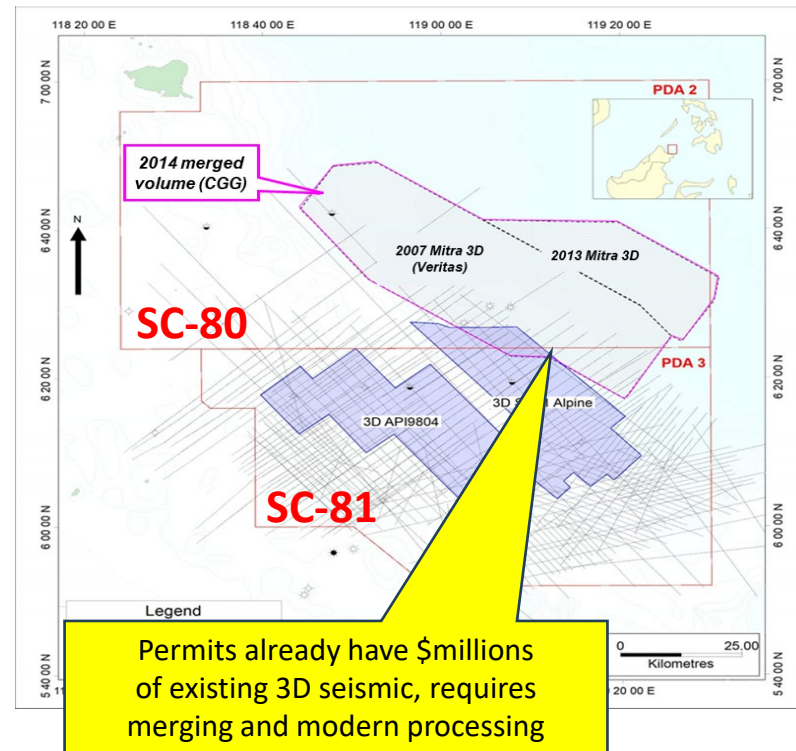
- Generous 7 year exploration window granted by Government
- **Share Price Catalyst events**
- Award
- Technical Work Program
- Farmout
- Drilling



underway



Refer ASX:TEG announcement – 10 October 2025



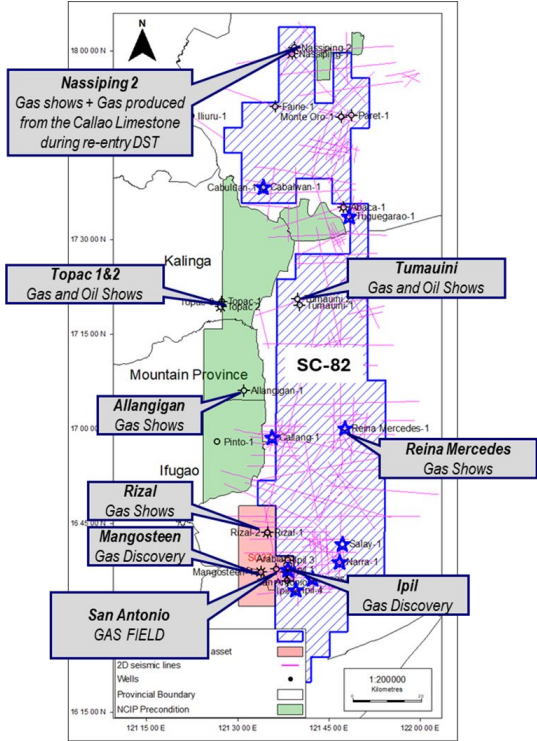
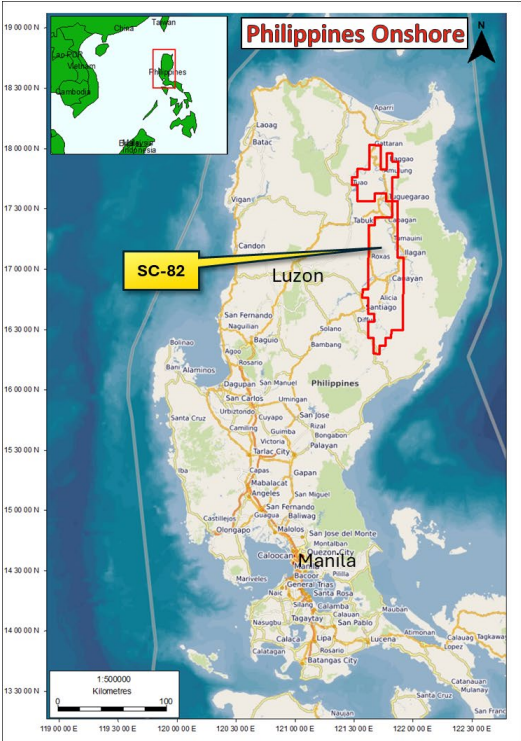
# Onshore Luzon License SC-82



# SC-82 Onshore Luzon

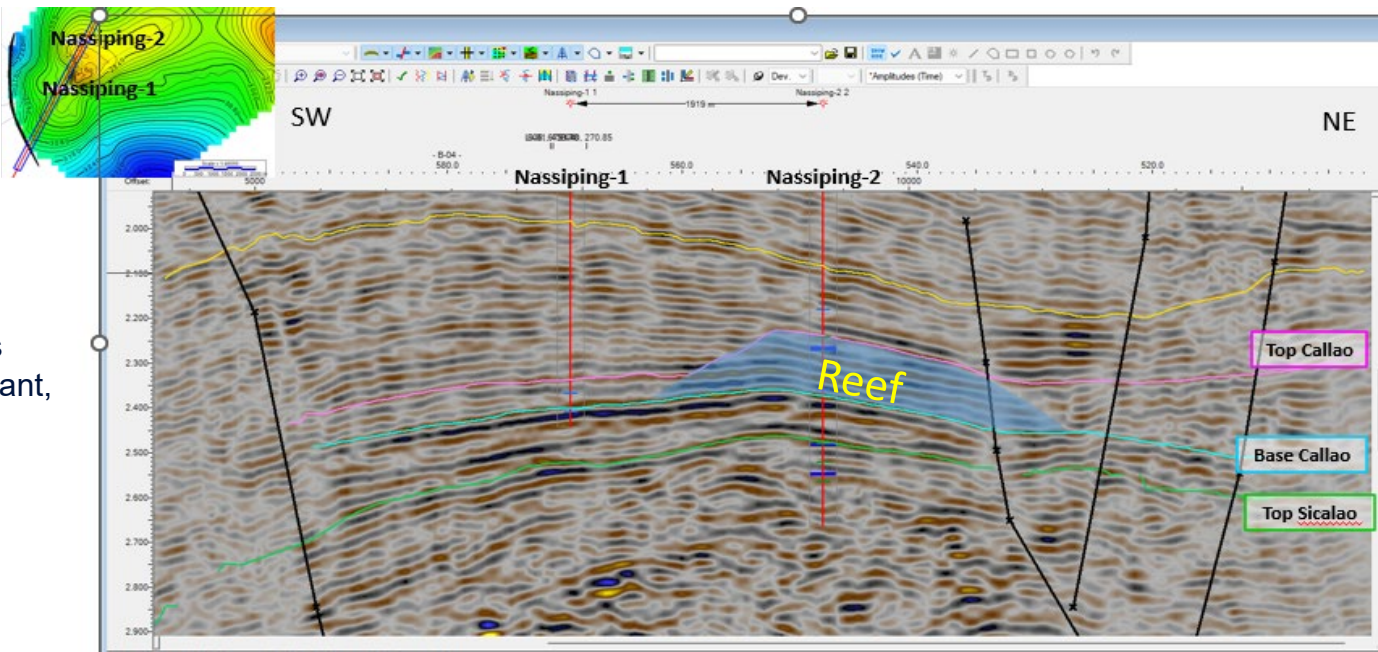


- TEG 100% and operator
- Located onshore Luzon ~ 250 km from Manila
- Philippines power hungry
- Nearby San Antonio gas field produced gas into a generating facility and sold electricity.
- SC-82 contains many structural and stratigraphic plays. Initial prospectivity in reefs
- Nassiping-2 discovery on SC-82 drilled 1984
  - ❖ Tested 2012 (28 years later) recovered gas but well problems
  - ❖ Target requires re-drilling
- Low expenditure first 2 years
- Likely first well in onshore SC-82 permit Gas target



# SC-82 Prospectivity

- SC-82 contains many structural and stratigraphic plays
- Initial prospectivity in reefs
- Adjacent to the San Antonio gas field produced gas into power plant, sold electricity
- 2D seismic surveys to be reprocessed
- Nassiping-2 drilled reef 1984
  - discovered gas, requires redrilling
- Likely first well in onshore SC-82 permit Gas target



*Refer ASX:TEG announcement – 10 October 2025*



# Pivot: Australian-Asian Exploration



- **Redirecting Triangle to international exploration and development**
- **Philippines Permits SC-80, 81 & 82**
  - **Exciting development and exploration potential**
  - **~500 Bcf** ML Proven Contingent Resources      Giant exploration potential
  - Philippines, excellent fiscal terms, discoveries >> high value
  - Desktop studies:- seismic reprocessing then Farmout
- **New Ventures underway:**    New Ventures in pipeline
- **Significant remaining potential in Perth Basin L7 & EP 437:**
  - 46 MMbbl & 256 Bcfg Mid Case, 104 MMbbl & 544 Bcfg High Case
- **Cliff Head Pilot Sale:**
  - Commercialisation Sept 26. No operating costs to Triangle