

## Triangle enters Joint Study Agreement for Offshore Exploration in Indonesia

### Highlights

- Triangle has entered a Joint Study Agreement (JSA) over an offshore exploration area in Indonesia.

Triangle Energy (Global) Limited (**Triangle Energy / the Company**) (ASX:TEG) is pleased to advise that it has entered an agreement to undertake a study in conjunction with an Indonesian institution, under the oversight of the Directorate General of Oil and Gas (**MIGAS**). The Joint Study mechanism allows the government to obtain technical evaluation of prospective areas, while giving TEG priority rights to negotiate a Production Sharing Contract (**PSC**) after completion of the study.

The study is expected to take 6 to 8 months at a cost of approximately US\$300,000.

As any PSC would be subject to a competitive process and for reasons of confidentiality the Company cannot disclose the location or technical details regarding the project at this time.

**Triangle Managing Director, Conrad Todd said** “*Triangle is pleased to announce the commencement of this Joint Study Agreement in Indonesia over an attractive unexplored exploration area, which contains significant prospectivity for gas and oil. Despite its long production history, Indonesia remains an important and under-explored region for future oil and gas discoveries and Triangle is looking forward to progressing this opportunity. On completion of this study Triangle will gain preferential rights for a Production Sharing Contract*”.

**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 and gas explorer based in Perth, Western Australia. The Company has a 78.75% interest in the Cliff Head Oil Field, which is in the process of being divested.*

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

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

*In the Philippines, Triangle is operator of three recently awarded Service Contracts, comprising a 37.5% interest in SC-80 and SC-81 in the Sulu Sea and 100% of SC-82 in the Cagayan Basin, onshore Luzon Island.*

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