

Triangle Energy secures funding for Joint Study Agreement (JSA) for Exploration in Indonesia

Highlights

- Triangle is to be joined by Tetragon Energy and Winchester Energy to evaluate exploration acreage in Indonesia

Triangle Energy (Global) Limited (**Triangle Energy / the Company**) (ASX:TEG) is pleased to advise that it has entered into an agreement with Tetragon Energy Limited (a wholly owned subsidiary, which is currently being spun out, see ASX announcement 17 March 2026) and Winchester Energy Ltd (ASX:WEL) to jointly fund the Joint Study announced to the ASX on 12 March 2026.

Both Tetragon and Winchester are providing a \$500,000 loan for the duration of the Joint Study Agreement (**JSA**) to lodge a \$1 million, repayable at the end of the study, and each will also fund 24.5% of the costs of the study.

These payments will earn Tetragon and Winchester the option to each take up a 24.5% interest in any Petroleum Service Contract (**PSC**) that Triangle may enter into as a result of the JSA, with Triangle holding the remaining 51% interest and operatorship.

Context – About the Joint Study:

A Joint Study in Indonesia is a pre-licensing arrangement coordinated by an Indonesian government authority, SKK MIGAS, under the oversight of the Directorate General of Oil and Gas, allowing companies to evaluate open acreage before it is offered under a PSC bid round. Participants access government data and undertake geological, geophysical, and economic assessments at their own cost through a Joint Study in conjunction with an Indonesian technical institute. While the acreage is ultimately awarded through a competitive PSC process, Joint Study participants may receive preferential consideration or a right to match competing bids for a PSC.

The study is expected to take 6 to 8 months at a cost of approximately US\$300,000. Triangle has arranged through its Australian Bank to provide a performance bond to SKK MIGAS.

As any future PSC application will be subject to a competitive process, the parties cannot disclose the location or technical details regarding the study area at this time. If the results of the study are compelling, Triangle intends to apply for a PSC over the study area.

The Company notes that the study itself does not grant any exploration or production rights but culminates into a technical and commercial proposal for a PSC. There can be no certainty that a license or PSC will be granted or that any exploration project will eventuate. The Company will keep the market informed in accordance with its continuous disclosure obligations and provide full details as the study progresses.

Triangle Managing Director, Conrad Todd said: “Triangle is pleased to announce that both Tetragon and Winchester have agreed to join us via the partial funding of the Joint Study. On completion of this study, Triangle will gain preferential rights to bid on a Production Sharing Contract. On successful award of a PSC, we would be delighted to have both parties join us in the exploration of the attractive potential within that PSC.”

Authorised for Release by: The Board of Directors

ENDS

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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.