

ASX Announcement

16 April 2025
ASX: TEG



Triangle Acquires Option to Enter Permit WA-481-P

Triangle to loan Pilot \$250,000 to gain an option to join Pilot in Offshore Permit WA-481-P

Triangle Energy (ASX: **TEG**) is pleased to advise that it has provided Pilot Energy (ASX: **PGY**) a short-term loan of \$250,000, to be repaid by 30 June 2026, in order for PGY to finalise its funding and strategy initiatives. In consideration for the loan, PGY has granted TEG an option, valid for one year, to take a 7.5% interest in Pilot's WA-481 P permit for \$250,000. There is a further option, should Pilot farm out more than 50% of WA-481-P, Triangle can elect to acquire an additional 2.5% for \$500,000.

Triangle Managing Director Conrad Todd, said: *"Triangle has extended a short-term loan to Pilot so that they may continue the finalisation of a funding initiative. We are pleased to have secured an option to join the attractive WA-481-P permit, which we can exercise at our discretion any time in the next year.*

Triangle can now concentrate on the upcoming spin out of Tetragon Energy and the pursuit of further new ventures in order to expand its growing portfolio."

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 at present 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.

In the Philippines Triangle has a 37.5% interest in permits SC-80 and 81 and a 100% interest in SC-82, which are in the process of being spun out into a new company, Tetragon.

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