Quarterly Report

Period ending 31 March 2026

TriangleEnergy

ASX: TEG

www.triangleenergy.com.au

March Quarter Share Price Range
$0.002 - $0.004

Market Capitalisation
$6.57 million (at $0.003 per share as at 31 March 2026)

Issued Capital (at 31 Mar 2026)
2,201 million Outstanding Shares
51.5 million Performance Rights
78 million Unlisted Options @$0.024
45 million Unlisted Options @$0.030

Cash (at 31 March 2026)
$4.79 million

Top 20 Shareholders (31 March 2026)
42.84%

Board
Gregory Hancock
Non-Executive Chairman

Conrad Todd
Managing Director

Michael Collins
Non-Executive Director

HIGHLIGHTS

Tetragon Spinout

- **Triangle announce that they will spin out the Philippines assets into a separate company, Tetragon, (see ASX release 19 March 2026). This proposal was voted on in a general meeting on 24 April 2026, in which shareholders overwhelmingly voted in its favour.**
- **Triangle shareholders will receive approximately 50% of the shares in Tetragon as an in-specie distribution.**

Perth Basin

- **Triangle secures option over WA 481 P to acquire 7.5% interest in return for providing a short-term loan of $250 000 to Pilot Energy Ltd (ASX: PGY).**

Cliff Head Oil Field Sale

- **Agreement with Pilot Energy Ltd (ASX: PGY) to sell the Cliff Head facilities. Pilot is paying 100% of the ongoing costs of Cliff Head as it transitions to a Carbon Capture and Storage project. Key terms were detailed in the ASX release of 24 June 2025.**

UK

- **Triangle holds a 50% non-operated interest in UK licenses P2628 and P2650 which are undergoing evaluation. Athena Exploration, the operator of Permit P2628 has commenced a divestment process in conjunction with Triangle in order to monetise the permit holding.**

New Ventures

- **Triangle has commenced a Joint Study over an area in Indonesia that it is considered will result in the future award of a Petroleum Sharing Contract (PSC).**
- **Triangle announced that Tetragon and Winchester will partially fund the Joint Study in Indonesia in exchange for the option to join Triangle should the study result in the award of a PSC (see ASX announcement 23 March 2026).**
- **Triangle continues to pursue opportunities in Australia, Europe and Asia.**

Tetragon Energy: To be spun out from Triangle Energy

Spin out

Triangle Energy announced that they would spin-out the three Philippines licenses to create a new Asian focussed energy explorer. The new company is called Tetragon Energy. This proposal was voted on at an Extraordinary General Meeting, held on 24 April 2026. The vote was overwhelmingly in favour of the spin-out.

Triangle will contribute $1.5 million of seed capital and Triangle shareholders will receive an in-specie distribution of Tetragon shares as part of the spin-out. This will limit longer term cash flow exposure for Triangle while still enabling shareholders to participate in the potential upside of these prospective blocks.

Following the Spin-Out, and subject to ASX approval, it is intended that Tetragon will undertake an initial public offering (IPO) under a prospectus, to raise a further minimum of $4 million (with potential to accept oversubscriptions) at an issue price of $0.20 per Tetragon Share.

Upon successful completion of the IPO, Tetragon will apply for admission to the ASX as a standalone company, providing Triangle shareholders with exposure to the well-funded Tetragon. Tetragon will initially be focused exclusively on the advancement and development of the Philippines assets.

In-Specie Distribution

Tetragon is currently a 100% owned subsidiary of Triangle with 19,700,100 fully paid ordinary shares on issue (Tetragon Shares) which are all owned by Triangle. The proposed Spin-out will be effected via an in-specie distribution where Eligible Triangle shareholders will receive a parcel of Tetragon Shares in proportion to the number of Triangle Shares held by them at the Record Date. Triangle shareholders will receive approximately 1 Tetragon share for every 112 Triangle shares held.

Triangle shareholders will thereby receive a direct ownership interest in Tetragon whilst still maintaining their ownership interest in Triangle. No cash consideration is payable by Triangle shareholders for this in-species distribution.

SC-80 & SC-81 Offshore Sandakan Basin (Sulu Sea)

Service Contracts 80 and 81 are located offshore in the Sandakan Basin part of the Sulu Sea, Philippines close to the island of Borneo (Figure 1).

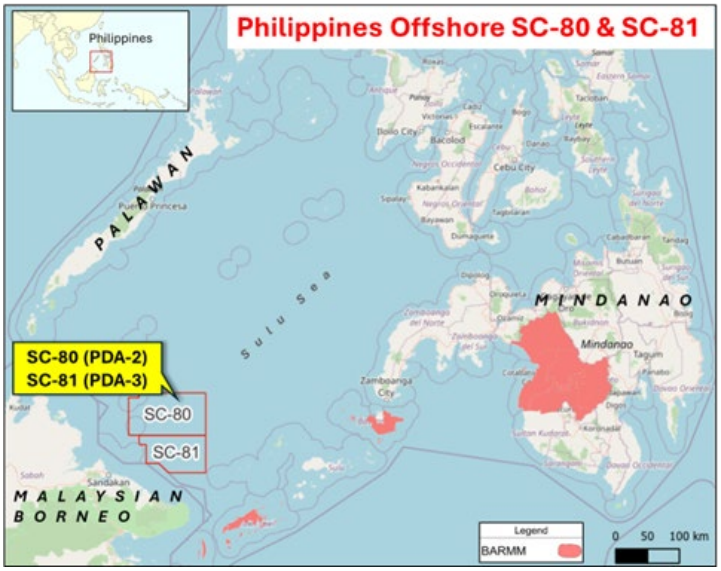

Figure 1: SC-80 & 81 location

The Permits contain two existing gas discoveries and numerous wells with hydrocarbon shows. They lie in one of the least explored areas of the prolific Circum-Borneo hydrocarbon province where hundreds of trillions of cubic feet of gas (TCF) and Billions of barrels of oil (Bbo) have been discovered (Figure 2).

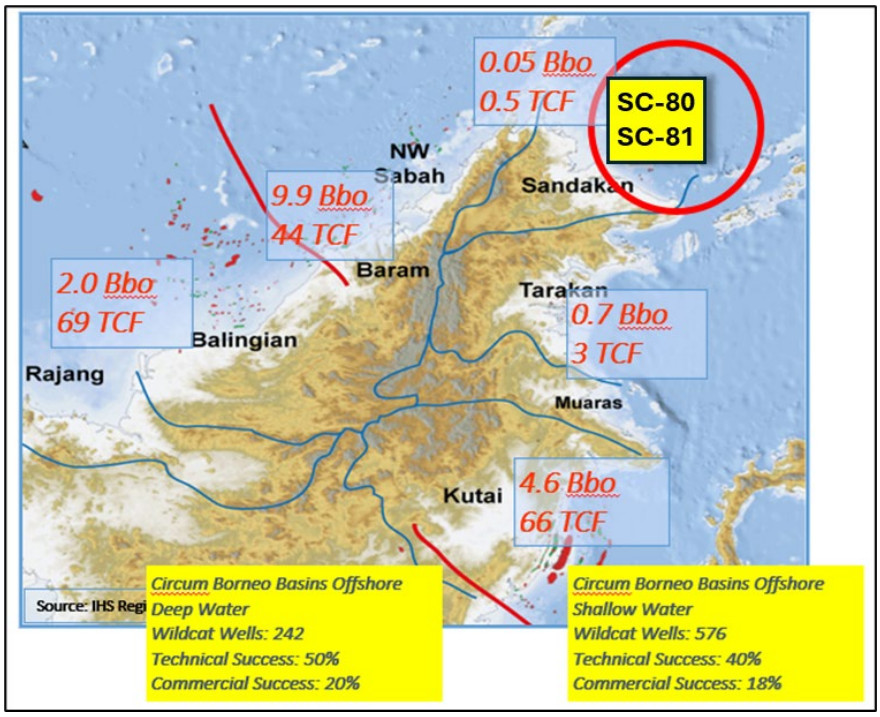

Figure 2: Location of SC-80 & 81 in the Circum-Borneo hydrocarbon province

A seismic line (Figure 3) shows the two discoveries in SC-80, Dabakan-1 and Palendag-1, which contain 2C resources of 470 Bcf and 5MMbbl condensate (ASX: TEG release 10 October 2025). Outboard of the discoveries and to the northeast is the large Halcon prospect.

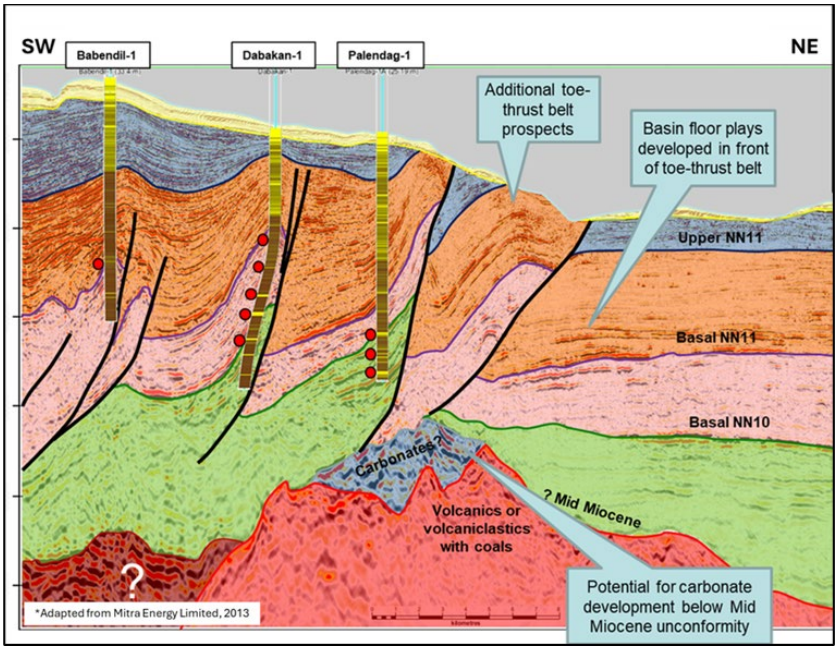

Figure 3: Seismic line across SC-80.

The immediate work program is to reprocess the four 3D seismic surveys within the two permits, The JV is currently in the process of going to tender to seek bids from seismic reprocessing contractors.

The Halcon prospect is defined on two 3D seismic surveys and is considered to be a very large turbidite fan, shown on (Figure 4), on the seismic processed for “sweetness” which indicates the presence of sandstone reservoirs.

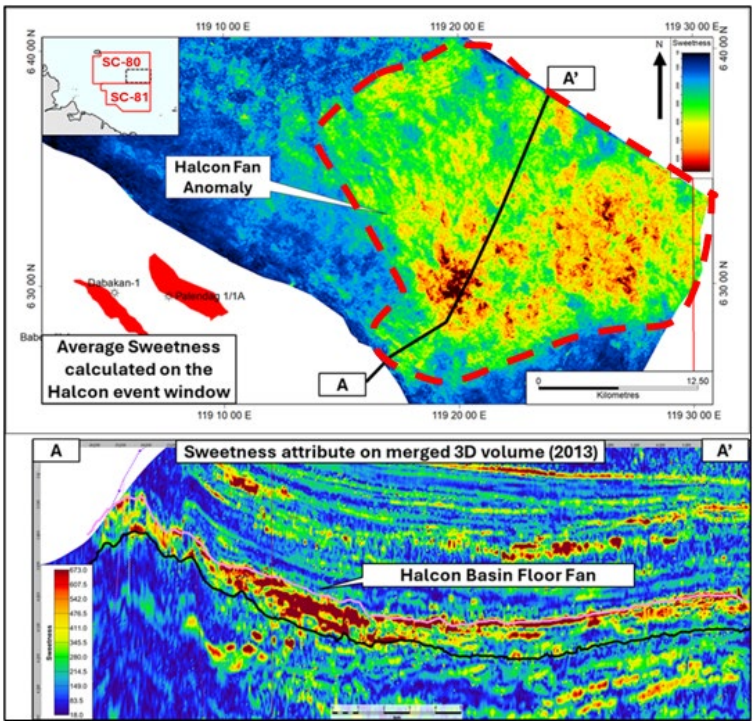

Figure 4: Halcon Prospect

SC-82 Onshore Cagayan Basin

Service Contract-82 is a gas exploration and appraisal/development opportunity for the Company. The block is located onshore on the island of Luzon in the Philippines, some 250km from Manila (Figure 5). It is adjacent to the San Antonio gas field and PNOC’s Mangosteen discovery.

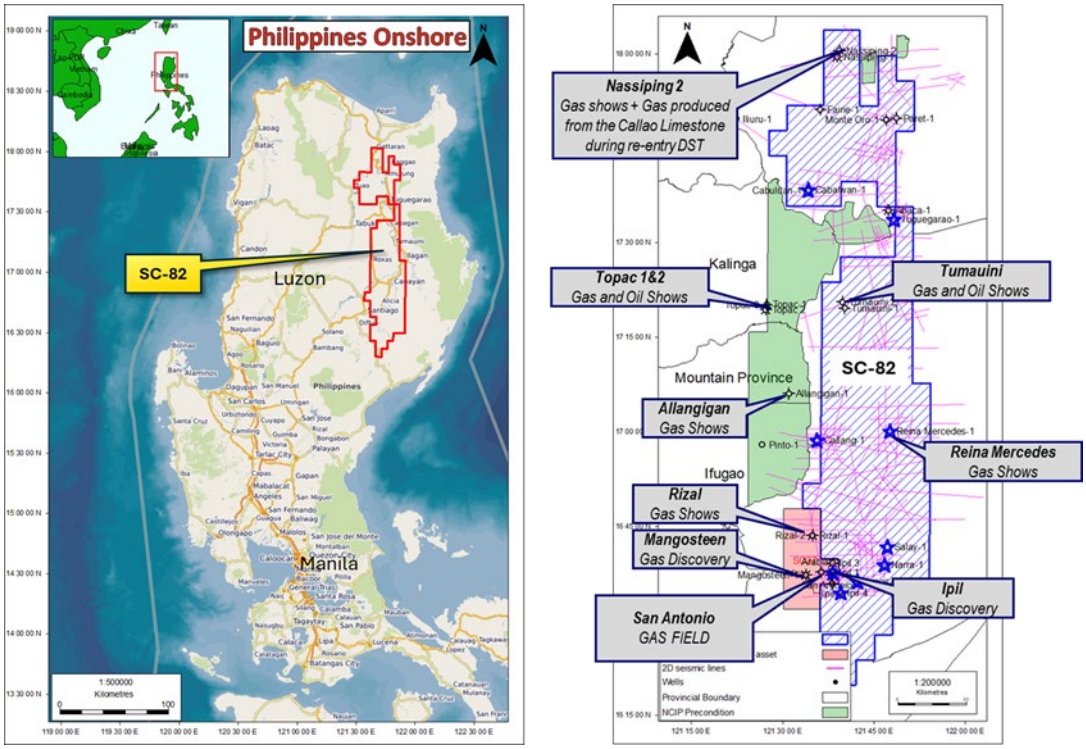

Figure 5: SC-82 permit location

In the north of SC-82, the unproduced Nassiping-2 gas discovery contains gas that could be produced to generate electricity into a nearby interconnector line, there are several nearby mine sites that are presently being developed and will need a reliable power source.

Following the Company's technical re-evaluation, there is potential to drill an appraisal well which could produce at commercial gas flow rates. This area will be a strong focus for Triangle who has a 100% interest in the permit and is operator. The immediate work program is to source and reprocess the seismic data over the permit.

Mt Horner Production Licence L7 & Exploration Permit EP 437: Perth Basin

Triangle is the owner of a 50% interest and the operator of both the L7 and EP 437 joint ventures (**JV**). The remaining 50% is shared by Strike Energy Limited (STX) and Echelon Resources Limited (ECH) with each having a 25% interest. Both Strike and Echelon have notified the Company of their withdrawal from the JV.

Separately, Triangle has commenced legal proceedings in the Supreme Court of West Australia against both Echelon and Strike for non-performance with respect to the farm in agreement for the L7 permit in the Perth Basin. Triangle believes that Echelon and Strike are liable for a third well pursuant to the Farmout Agreement signed separately with the two companies. The cases were lodged to the courts after an unsuccessful attempt by the Company to engage in meaningful negotiations with Echelon and Strike.

The Company considers the L7 permit to contain further prospectivity, with Triangle high-grading the MH-28 prospect (Figure 6). The Company will look to prepare the MH-28 prospect for drilling.

The MH-28 prospect comprises a Dongara oil target, up-dip from good indications of oil in the MH-2 well, underlain by further prospectivity in the Irwin River Coal Measures and the Kingia reservoir. There is additional untested deeper gas prospectivity in a weathered basement wash play beneath the Kingia and High Cliff sandstones.

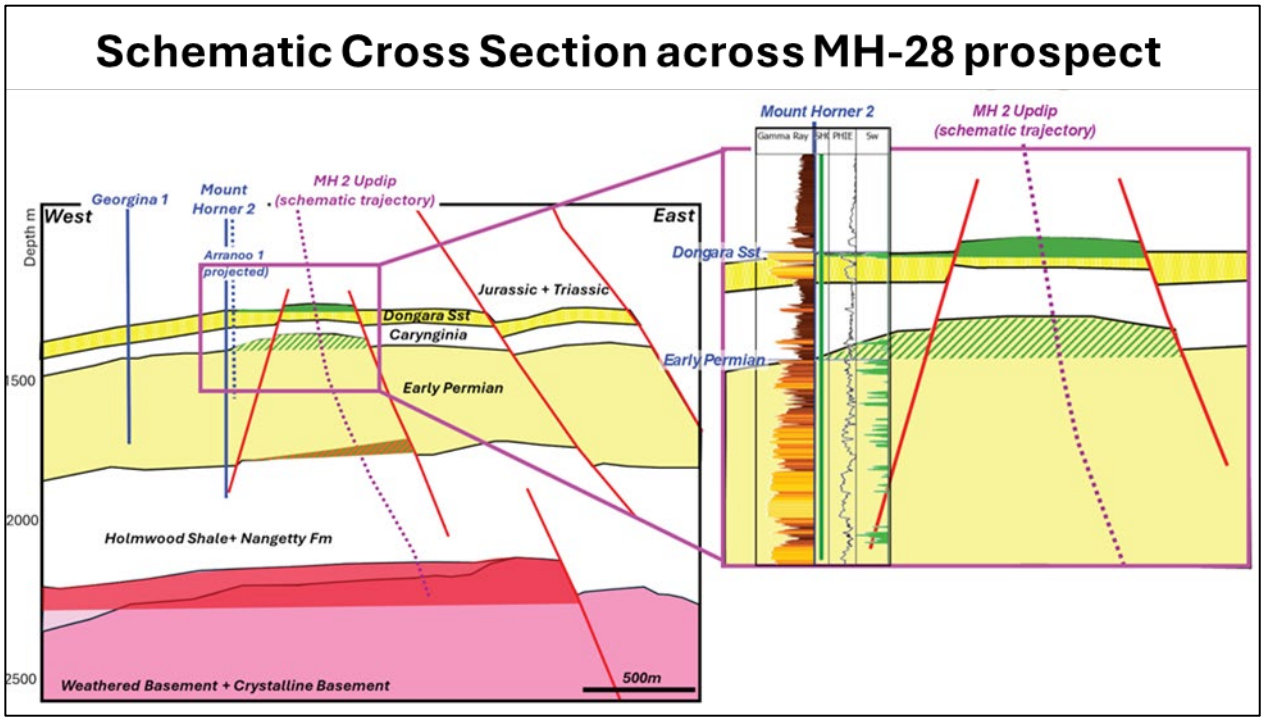

Figure 6: MH-28 schematic section

New Ventures

Triangle has commenced a Joint Study (JSA) in Indonesia with Lemigas, under the oversight of the State regulator MIGAS. The study is expected to take 6-8 months to complete at an estimated cost of US$300,000. On 20 March 2026, Triangle announced that Tetragon Energy and Winchester Energy would help fund the JSA and in doing so, would earn the right to a 24.5% interest in a PSC when awarded.

This initiative is typical of the business development activity being undertaken by the Triangle team who will continue to evaluate numerous new ventures opportunities, primarily in Southeast Asia, where the appetite for new hydrocarbon projects continues to increase in energy-hungry growing economies. Opportunities in other countries, such as Australia and in Europe, will also be reviewed if they have technical and commercial merit.

United Kingdom

Triangle has a 50% interest in license P2628 in the UK containing the Cragganmore gas field as part of a Joint Venture with Athena Exploration. The Best Estimate Contingent Resources is calculated to be 683 Bcf of gas with Best Estimate Prospective Resources of 1.49 Tcf gas (ASX release TEG 18 August 2025). The JV is preparing a data room in order to run a farm out or divestment process.

Triangle has a 50% interest in permit P2650 in the Outer Moray Firth, Offshore UK as part of a Joint Venture with Orcadian Energy. The block has potential for shallow gas which is evidenced by the Direct Hydrocarbon Indicators (DHI's) seen on the seismic lines over the prospects. The short-term work program comprises seismic reprocessing and a geological and geophysical re-evaluation. The JV has reduced expenditure on this permit, placing it in a care and maintenance mode until there is improved sentiment towards oil and gas activity in the UK that would allow the JV to progress the asset.

In both UK assets, our respective JV partners, who operate the licences, are proceeding with low-cost technical work to enhance the value of the assets to potential third parties.

Cliff Head Oil Field 78.75%

Cliff Head CCS Project Joint Venture

Triangle announced that the Sale and Purchase Deed for Cliff Head had been revised and finalised on 24 June 2025.

Triangle has sold its interests in the onshore Cliff Head assets (the Arrowsmith Assets) to Pilot for a consideration of a $5.6 million secured promissory note with maturity of September 2026.

The sale of the Arrowsmith Assets and the Secured Note are summarised below:

- A Secured Promissory Note with a face value of $5.6 million, has been issued to Triangle.
- Maturity date for the Secured Note is 30 September 2026, or the sale or disposal of a material interest (over 25%) of Pilot's interest in the Cliff Head CCS project to a third party, whichever occurs first.
- All amounts owing under the Secured Note and for the sale of Triangle's interests in the Arrowsmith Assets are to be paid on maturity of the Secured Note.
- The Secured Note is interest bearing at 10% per annum accruing quarterly from 30 June 2025, with interest capitalised until maturity.
- Security is provided to Triangle by way of general securities over the assets of Pilot and Royal Energy, and specific securities over Pilot's shares in Royal Energy, Royal Energy's shares in Triangle Energy Operations Pty Ltd (through which Pilot holds its 21.25% interest in the CHJV). The general securities will remain in effect for 12 months from completion of the sale, after which Triangle will retain the specific securities until the Secured Note is paid in full.
- Pilot paid $167,000 on 28 August 2025 representing interest up to 30 June 2025, after which all interest will be capitalised.
- Repayment in full on event of default, which includes non-payment by Pilot of Cliff Head operating costs, a Pilot insolvency event or non-payment of the interest.
- In the event Pilot sells its Three Springs Solar Farm, 30% of the sale price will be paid to Triangle as a repayment of the outstanding balance of the Secured Note.

Subsequent payments of $4.0 million cash when NOPTA issues a Greenhouse Gas Injection License (the next stage of the carbon storage CCS project) and up to $7.5 million in royalties from the CCS project.

Contingent and Prospective Resources

Triangle hold contingent resources in both the United Kingdom and the Philippines. It holds prospective resources in the UK and Australia and will be working on definition of the prospective resources for the Philippines.

The Company's Contingent and Prospective resources are tabulated below:

Australian Resources

The resources for L7 and EP 437 are tabulated as follows:

Permit L7

Gas Prospective Resources Gross 100% (Bcf)				Gas Prospective Resources Net TEG 50% (Bcf)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Mtn Bridge South	24	53	98	Mtn Bridge South	12	27	49
Huntswell Deep	30	61	115	Huntswell Deep	15	31	58
MH 28 (MH-2 Updip)	43	142	331	MH-28 (MH-2 Updip)	22	71	166
Total (arithmetic sum)	**97**	**256**	**544**	**Total (arithmetic sum)**	**49**	**128**	**272**

Oil Prospective Resources Gross 100% (MMbbl)				Oil Prospective Resources Net TEG 50% (MMbbl)			
		Best	**High**		**Low**	**Best**	**High**
MH 28 (MH-2 Updip)	1.5	2.7	4.9	MH 28 (MH-2 Updip)	0.8	1.4	2.5
Longhorn	3.0	6.3	12.7	Longhorn	1.5	3.2	6.4
Hinkley South	0.6	1.2	2.2	Hinkley South	0.3	0.6	1.1
MH HW Deep	0.6	1.0	1.8	MH HW Deep	0.3	0.5	0.9
Pogona	3.7	6.9	12.8	Pogona	1.9	3.5	6.4
Pygmy	0.8	1.5	2.6	Pygmy	0.4	0.8	1.3
Bobtail	0.9	2	4.2	Bobtail	0.5	1.0	2.1
Mtn Bridge Sth	2.3	4.9	10.3	Mtn Bridge Sth	1.2	2.5	5.2
Horner W Buttress	1.8	3.6	7.1	Horner W Buttress	0.9	1.8	3.6
Total (arithmetic sum)	**15.2**	**30.1**	**57.2**	**Total (arithmetic sum)**	**7.7**	**15.4**	**28.8**

Permit EP 437

Oil Prospective Resources Gross 100% (MMbbl)				Oil Prospective Resources Net TEG 50% (MMbbl)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Wye Knot	0.5	2.0	7.0	Wye Knot	0.3	1.0	4.0

Table 1: Prospective Resources of Triangle's L7 and EP 437 exploration portfolio

UK Resources

Resources for Permit P2628 were detailed in an ASX release on 18 August 2025. Contingent resources have been calculated for the Cragganmore gas field with Prospective resources calculated for the seven nearby prospects, see tables 2 & 3 below.

Gas Contingent Resources Gross 100% (Bcf)				Gas Contingent Resources Net TEG 50% (Bcf)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Cragganmore	499	683	929	Cragganmore	250	342	465

Table 2: Contingent Resources of Triangle's UK Permit P2628

Gas Prospective Resources Gross 100% (Bcf)				Gas Prospective Resources Net TEG 50% (Bcf)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Cragganmore Downdip	62	109	189	Cragganmore Downdip	31	55	95
Lamba	477	644	867	Lamba	239	322	434
Benriach	301	418	578	Benriach	151	209	289
Linkwood	110	161	232	Linkwood	55	81	116
Glenfarclas	21	31	45	Glenfarclas	11	16	23
Benrinnies	58	82	116	Benrinnies	29	41	58
Bow Castle	29	45	71	Bow Castle	15	23	36
Total (arithmetic sum)	**1058**	**1490**	**2098**	**Total (arithmetic sum)**	**529**	**745**	**1049**

Table 3: Prospective Resources of Triangle's UK Permit P2628

Philippine Resources

Resources for Philippines Permit SC-80 were detailed in an ASX release on 10 October 2025. Contingent resources have been calculated for the Palendag and Dabakan gas fields, see tables 4 and 5 below. Prospective resources will be calculated as part of the work program for the permits and will be released when complete.

Gas Contingent Resources Gross 100% (Bcf)				Gas Contingent Resources Net TEG 37.5% (Bcf)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Palendag	50	229	720	Palendag	19	86	270
Dabakan	131	241	599	Dabakan	49	90	225
Total (arithmetic sum)	**181**	**470**	**1319**	**Total (arithmetic sum)**	**68**	**176**	**494**

Table 4: Contingent Gas Resources of Triangle's Philippines Permit SC-80

Oil Contingent Resources Gross 100% (MMbbl)				Oil Contingent Resources Net TEG 37.5% (MMbbl)			
	Low	**Best**	**High**		**Low**	**Best**	**High**
Palendag	0.7	2	8.5	Palendag	0.3	0.8	3.2
Dabakan	1	5	20	Dabakan	0.4	1.9	3.2
Total (arithmetic sum)	**1.7**	**7**	**28.5**	**Total (arithmetic sum)**	**.6**	**2.6**	**10.7**

Table 5: Contingent Oil Resources of Triangle's Philippines Permit SC-80

NB: The L7 resources were first released on 11 January 2024. They have been modified by removing the Booth and Becos Prospective Resources post drilling of the Booth-1 and Becos-1 wells. Apart from that change, there is no new information that materially affects the information included in the relevant announcement and all material assumptions and technical parameters underpinning these unrisked estimates continue to apply and have not materially changed.

NB: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Notes Regarding Contingent and Prospective Resources

1. *The Company prepares its Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).*
2. *Triangle holds a 50% interest in L7 (R1) and EP 437 (Perth Basin) and 37.5% in SC-80 and SC-81 (Sulu Sea, Philippines)*
3. *The estimates of Contingent and Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in the licences.*
4. *The Prospective Resources in L7 and EP 437 were estimated using the probabilistic method.*

Qualified Petroleum Reserves and Resources Evaluator Statement

The information contained in this report regarding the Triangle Energy Reserves and Resources is based on, and fairly represents, information and supporting documentation reviewed by Dr Douglas Gillies who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science (Hons) and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE) and Petroleum Exploration Society of Australia (PESA) He is a qualified resources estimator in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

CORPORATE

Environment, Social and Governance

The Company is committed to the minimisation of environmental and social impacts resulting from its operations. The Board is very mindful of its environmental and social responsibilities as a corporate citizen. The Company is in full compliance with all the environmental legislations, regulations and industry standards.

The Company has developed an Environmental and Social Risk Register applicable for the whole Group. The aim is to identify the Company's potential environmental and social risks and determine which of the identified risks may present as material risks to the Company. The register indicates the likelihood and severity of the risks and assigns a corresponding mitigating control. The formulated response is provided with a timeline to achieve and a continuous monitoring and improvements to be implemented thereafter. The risk register is a current document that is maintained and frequently updated by the Board and a subcommittee to ensure that there is a current understanding of potential material risks and how the risks are being managed.

In preparing the Environmental and Social Risk Register, the following potential material risks were identified:

Climate change – the Company is aware of the risks that changing climactic conditions presents to its business. An Emergency Management Plan is in place which reflects changing climatic conditions.

Environmental impact – possible impact to the environment may occur during course of the operations. The Company has in place a range of controls, including preventive maintenance, inspection and training programs as well as auditing processes.

Community – the Company values stakeholders in the area it operates. Controls are in place to minimise potential impacts to the fisheries and tourism industries.

Cultural heritage - the Company is aware of the importance of managing relationships with Traditional Owners along with mitigating the risk of potential disturbance to sites and objects of heritage significance. The Company is proactively engaging with all the relevant stakeholders.

Occupational Health and Safety

The Company has an excellent safety record of 4,049 days of no Lost Time Incidents up to 31 March 2026 and focuses on safety awareness and safe work processes especially on-site. Occupational health and safety performance is continually monitored. The Company works closely with the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) guidelines and the Department of Energy, Mines, Industry and Resources (DEMIRS) to monitor and approve safety and environmental practices.

The Company's operations are subject to environmental and other regulations. The Company has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its operational activities. The Company monitors compliance with relevant legislation on a continuous basis and maintained its excellent operating record during the year with zero environment reportable incidents.

Human Capital Management

The Company values the contribution of its personnel in the attainment of business strategy and continuity. In addition to the compliance of the laws protecting employee welfare, the Company has provided benefits to its staff which acknowledges their contribution to the success of the Company. Short term and long-term variable remuneration are assessed annually and measured against Key Performance Indicators set by the Remuneration and Nomination Committee.

The Company has a Remuneration and Nomination Committee which is separate and independent from the management of the Company. It is responsible for the determination of the remuneration policy of the directors and key management and review of the structure and criteria for assessing employee performance and remuneration. It is also responsible for assessing the compensation and benefits strategy to ensure that the Company continues to attract and maintain the best talents in the market to maximise shareholder value.

Capital and Management Expenditure

At 31 March 2026, Triangle had a cash balance of $4.79 million.

During the quarter, the Company made the following payments:

- Production expenditure: Nil. (all operating expenditures of the CHJV were paid by Pilot Energy as part of the agreement to divest interest in Cliff Head).
- Exploration and evaluation expenditure: the Company expended $253K during the quarter mainly for its exploration assets SC-80, SC81 and SC-82 in the Philippines;
- Staff cost: Payments to staff of $412K.; and
- Administration and corporate: other general and administration expenses of $251K incurred by the Company in other areas of the business such as finalising the agreement for sale of Cliff Head assets to Pilot Energy.

As at the end of the quarter, the Company held a 50% equity interest in Triangle Energy (Operations) Pty Ltd. This investment is equity accounted for in the Company's financial statements.

Payments to Related Parties of the Company and its Associates

During the quarter ending 31 March 2026, the Company paid $146K to related parties of the entity and their associates. The payment is broken down as follows:

1. Payments to executive director of $113K and;
2. Payments to non-executive directors of $33K.

Shareholder Analysis

At 31 March 2026, the Company had 2,260 shareholders and 2,222,944,552 shares on issue. The Top 20 shareholders held 42.84% of the total issued capital.

Information in relation to ASX Listing Rule 5.4.3

At 31 March 2026, the Company held:

- 78.75% participating interest in WA-31-L in the Perth Basin, Western Australia;
- 50% participating interest in Production Licence L7(R1), Perth Basin, Western Australia (NB This is to increase to 100% following withdrawal of Strike Energy and Echelon Resources);
- 50% participating interest in Exploration Permit 437, Perth Basin, Western Australia; (NB This is to increase to 100% following withdrawal of Strike Energy and Echelon Resources);
- 50% participating interest in Permit P2628 in the UK;
- 50% participating interest in Permit P2650 in the UK;
- 37.5% participating interest in Permit SC-80 in the Philippines;
- 37.5% participating interest in Permit SC-81 in the Philippines; and
- 100% participating interest in Permit SC-82 in the Philippines.

The Company did not acquire or dispose of any other tenements during the quarter other than those stated above.

Authorised for Release by: Conrad Todd
Managing Director

ENDS

General Shareholder Enquiries: info@triangleenergy.com.au

Notes Regarding Reserves, Contingent and Prospective Resources

1. The Company prepares its Reserves, Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
2. Triangle holds a 50% interest in L7 (R1) and EP 437 and a 78.75% interest in the Cliff Head production licence WA-31-L
3. The estimates of Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in the licences.
4. The Prospective Resources for oil lie within EP 437 and L7, while the Prospective Resources for gas lie within permit L7.
5. The estimates of Prospective Resources in L7 and EP 437 are reported as at 11 January 2024.
6. The Prospective Resources in L7 and EP 437 were estimated using the probabilistic method.
7. Triangle holds a 37.5% interest in SC-80 and SC-81 and a 100% interest in SC-82 in the Philippines.
8. The estimates of Contingent Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in SC-80. These are reported as at 10 October 2025.
9. The Prospective Resources in L7 and EP 437 were estimated using the probabilistic method.

Qualified Petroleum Reserves and Resources Evaluator Statement

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About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX-listed (ASX:TEG) energy explorer based in Perth, Western Australia. The Company has a 78.75% interest in the Cliff Head Oil Field. Triangle also has a 50% share of the Mt Horner L7 production licence and the adjacent EP 437 exploration license, both located in the Perth Basin.

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

In the Philippines, Triangle has a 37.5%% interest in Service Contracts 80 and 81 in the south Sulu Sea and a 100% interest in Service Contract 82 located onshore Luzon Island.

Triangle continues to assess acquisition prospects to expand its portfolio of assets.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Triangle Energy (Global) Ltd

ABN	Quarter ended ("current quarter")
52 110 411 428	31 March 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(412)	(1,269)
	(e) administration and corporate costs	(251)	(984)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	280
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Reimbursement of staff costs)	106	323
1.9	**Net cash from / (used in) operating activities**	**(542)**	**(1,650)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(4)
	(d) exploration & evaluation	(253)	(1,167)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (receipt from sale of shares)	-	-
	Other (loan to associates)	-	-
	Other (PRRT refund to associates)	-	-
	Other (PRRT refund)	-	-
2.6	**Net cash from / (used in) investing activities**	**(257)**	**(1,171)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,593	7,616
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(542)	(1,650)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(257)	(1,171)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(3)	(4)
4.6	**Cash and cash equivalents at end of period**	**4,791**	**4,791**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,704	5,437
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (joint venture cash)	87	156
	Other (term deposit to support bank guarantee)	1,000	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,791**	**5,593**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(542)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(253)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(795)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,791
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,791
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.03

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:
N.A.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:
N.A.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N.A.	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: By the board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.