

ASX Announcement

22 April 2025
ASX:TEG



Becos-1 Well Drilling Results

The Becos-1 well has reached a Total Depth of 1,107m measured depth (MD)

The well failed to prove hydrocarbons in economic quantities and has been plugged and abandoned

Triangle Energy (Global) Ltd (ASX:TEG) advises that the Becos-1 exploration well in the Perth Basin reached TD of 1107m (MD) in the early hours of Friday, 18 April 2025 after which electric logs were run, with analysis performed over Saturday and Sunday.

Unfortunately, the well only encountered gas in a 2m low porosity High Cliff sand (943 to 945m MD), which was calculated to be immovable, and had low grade gas shows in the Bookara sandstone. Consequently, the well has been plugged and abandoned.

Becos-1 was drilled by the EP 437 Joint Venture, comprising subsidiaries of Triangle as Operator 50%, Strike Energy Ltd (ASX:STX) 25% and Echelon Resources Ltd (ASX:ECH) 25%.

Key information about the well is shown in Table 1 below.

Well Name	Becos 1	Contractor	Silver City Drilling
Licence	EP 437	Rig	Rig 24
Surface Lat (GDA94)	29° 07' 48.428" S	RT Elevation (m)	4.2
Surface Long (GDA94)	114° 59' 34.782" E	Ground Level (m AMSL)	47.0
Primary Target	Bookara Sandstone	Target Depth (m MDRT)	789
Well Duration	10 Days	Total Depth (m MDRT)	1,107

Table 1: Becos 1 well information

Triangle Managing Director, Conrad Todd, said:

"The Becos-1 well is further evidence of the complexities of the hydrocarbon system which sourced the gas at Wye-1 and the oil in the Mount Horner Oilfield. Significant prospectivity remains in our north Perth Basin permits in a number of different plays and as yet untested areas."

"Despite the result of Becos-1, Triangle continues to be well placed and funded to carry out future exploration and new ventures projects, with a healthy cash balance and up to \$18 million to be received for the sale of the Cliff Head Assets."

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 producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant.

Triangle also has a 50% share of the Mt Horner 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.

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