

PERMITS L7 and EP 437 PERTH BASIN

Joint Venture Update

Triangle Energy (Global) Limited (**Triangle Energy / the Company**) (ASX:TEG) has received notices from Echelon Resources (ASX:ECH) and Strike Energy (ASX:STX) that they are withdrawing from the L7 and EP 437 permits in the Perth Basin and will not participate in the drilling of the third well as previously announced in the Farmout Agreements signed 28 February 2023 (STX) and 17 March 2023 (ECH). Triangle considers that there are attractive exploration targets in the L7 and EP 437 permits and will seek new joint ventures partners to join in the drilling of a third well in the permits.

Triangle will consider its position under the existing Farmout Agreements and Joint Operating Agreements.

Triangle Managing Director, Conrad Todd said *“We are disappointed that Echelon and Strike have elected to depart the permits prior to drilling the third well in the farmout. Triangle continues to engage with Strike and Echelon on the remaining costs. Triangle rates these prospects highly and is intent on pursuing the exploration programme with alternate joint venture partners.”*

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.

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

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