

TRIANGLE ACQUIRES INTEREST IN QUEENSLAND LICENCE

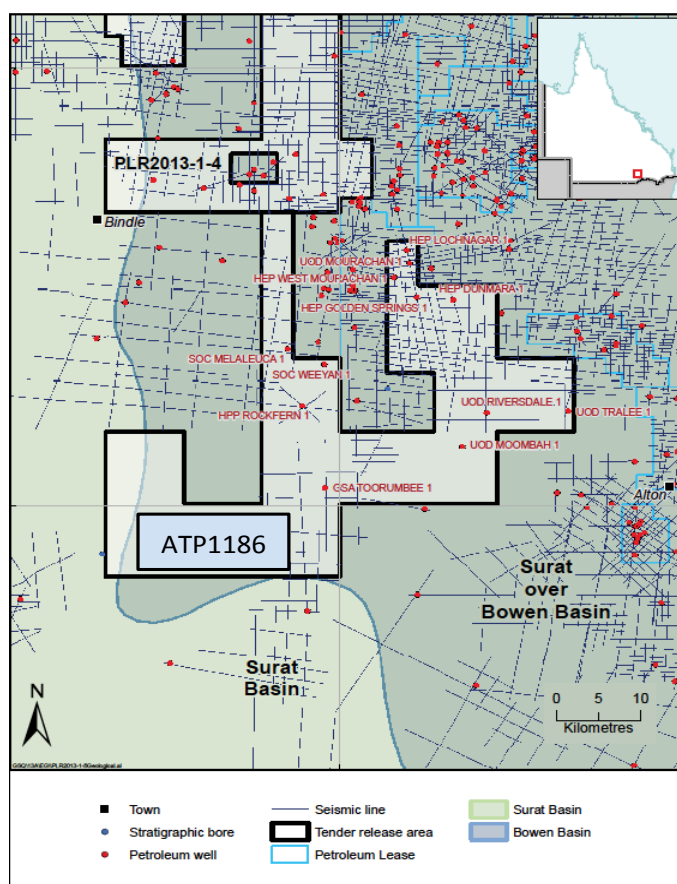
Triangle Energy (Global) Limited (“Triangle” or the “Company”) is pleased to announce it has entered into an agreement with **Goshawk E&P Pty Ltd** (“Goshawk Energy”) to farm into ATP1186 in the Surat Basin, Queensland (“the Licence”).

ATP1186 is 100km west of the Moonie oil field, one of Queensland’s oldest and largest oil fields, and is proximal to the Alton and Fairymount fields, both of which have produced in excess of 1 million barrels of oil. There is a significant amount of geological information for the area that will now be used to progress the understanding of the Licence with a view to identifying prospects and drilling targets. The principal targets for exploration will be the same formations as the oil accumulations discovered in these fields.

Triangle will acquire a 75% ownership of ATP1186 in two phases. Triangle will acquire a 50% interest in the Licence in return for repayment of past costs of \$73,830 and the issue of 120,000,000 Triangle shares to Goshawk Energy. Triangle will earn the remaining 25% upon completion of the four year work program which includes acquisition of 105 km of new 2D seismic and drilling two exploration wells.

This transaction is the first step in growing Triangle’s portfolio in line with its strategy of finding low cost prospective or near production assets. ATP1186 complements the Company’s existing licence, PL231 (Reids Dome Project) for which the Company recently updated and submitted to the Queensland Department of Natural Resources and Mines a Later Development Plan which outlines future plans to drill and produce from the existing gas field.

In addition to this transaction, Triangle has executed a consulting agreement with Goshawk Energy for the provision of Geological and Geophysical services including progressing to exploration drilling and the identification of future projects for the Company.





About Triangle Energy:

Triangle Energy is a gas production and exploration company based in Perth. The Company operates the Pase Production Sharing Contract located in Aceh Province, North Sumatra, Indonesia. Triangle Energy continues to assess acquisition prospects to diversify and grow the portfolio of assets.

About Goshawk Energy:

Goshawk is a private, Perth-based operator focused on the exploration and development of conventional and unconventional resources in prospective Australian basins. In addition to ATP1186 in the Surat Basin, Queensland, Goshawk currently holds and operates 100% of the following permit areas: EP 453, STP-EPA-0094 and STP-EPA-0127 in the Canning Basin; STP-EPA-0121 and STP-EPA-0122/TTP-EPA-0005 offshore in the Barrow Sub-Basin; and SPA-0047 in the Officer Basin.

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