

A photograph of an industrial facility, likely a refinery or chemical plant, at night. The scene is illuminated by warm, orange-yellow lights. In the foreground, there are large, vertical cylindrical tanks and a network of pipes. In the background, more industrial structures, including another large tank, are visible against a dark blue sky. The overall atmosphere is industrial and somewhat somber due to the night setting.

Consolidating and expanding on opportunities in the Perth Basin

ICONOCLASTS

Individualists, bold thinkers who don't
conform to what tradition calls for...

INVESTOR CONFERENCE

4 August 2017

Rob Towner, Managing Director



TriangleEnergy

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- NOTE: In accordance with ASX Listing Rules, any hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Jim Tarlton of Tamarind Management. Mr Tarlton is an Oil & Gas Engineer with over 30 years experience in the sector. He is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), and holds a BA Science (Honours) in Chemical Engineering from Queen’s University, Canada. He consents to that information in the form and context in which it appears.

Triangle has positioned itself to become a lead player in the resurgence of interest and consolidation in the Perth Basin

- Assess acquisition and JV opportunities to pursue growth strategy, ensure continuity of business, plus enhance profits and shareholder value
- Majority interest (78.75%) in Cliff Head Oil Field, provides strong, predictable cash flows and lays a solid foundation for the company's growth strategy
- Offshore and onshore infrastructure in place, supporting growth strategy and essential for further exploration success in the region
- Operator of infrastructure with capability to service third party crude - highly leveraged for further exploration success in the Perth Basin
- Actively developing our portfolio, with the addition of the highly prospective Xanadu-1
- Pursuing opportunities to enhance the value of the Cliff Head asset through Enhanced Oil Recovery, operating cost reductions and targeting in-field and near-field resources
- Highly prospective acreage of 72km² in the Perth Basin, a producing petroleum system just 290kms north of Perth, Western Australia, with near term exploration targets

CORPORATE SNAPSHOT

Capital Structure and Key Metrics

ASX Code	TEG
Shares on issue ¹	167.1 million
Unlisted options on issue	6 million <i>ex @ 0.06, exp 29 March 2019</i>
Share price ¹	\$0.07
Market Capitalisation ¹	\$11.7 million
Cash ²	\$2.180 million (<i>at 30 June 2017</i>)
Attributable Cashflow (78.75%) ³	\$24.0 million
Debt ⁴	USD 776,000 (Convertible Loan – Tamarind)

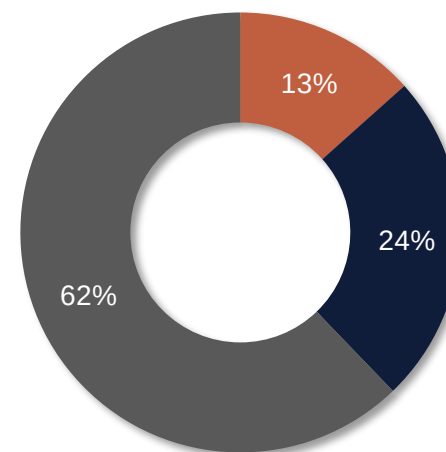
Board

Edward Farrell	Non-Executive Chairman
Robert Towner	Managing Director
Darren Bromley	Executive Director/CFO

Operating Metrics

Daily Production	~1,187 bopd (78.75% TEG 1,000 bopd)
Net Reserves ⁵	2P Reserves - 2.7 MMstb

Shareholder Composition



■ Directors ■ Institutional Investors ■ Market Float

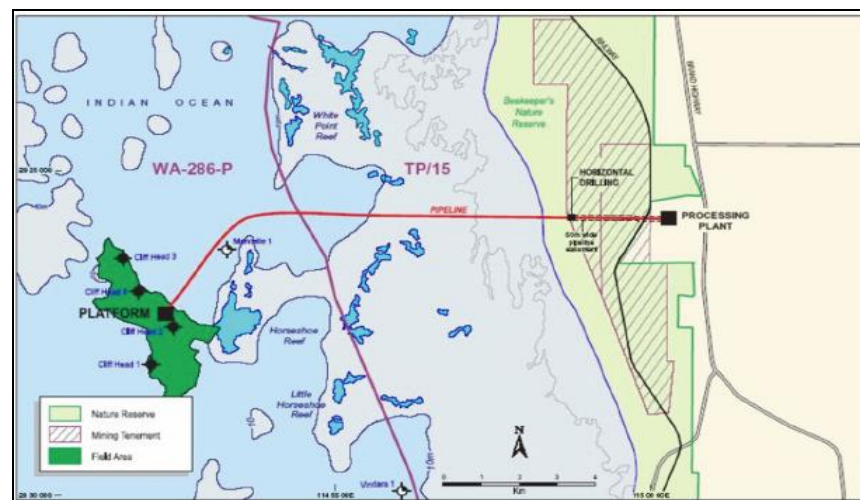
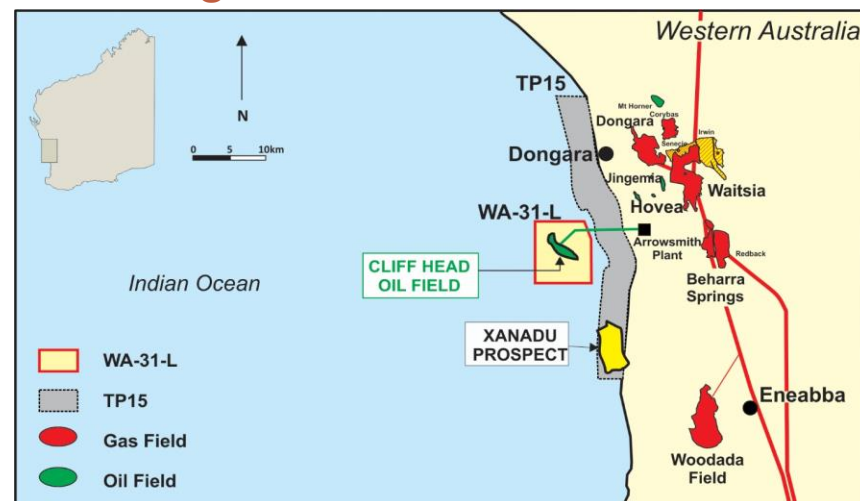
Notes:

1. As at 4 August 2017. Undiluted market capitalisation.
2. Cash position at 30 June 2017. Cash includes \$1.204m held in trust pending SKK Migas change of control approval from the sale of TEG's Pase PSC interest in February 2016.
3. Based on USD 50 barrel and US\$/A\$ Exchange Rate of 0.78c
4. Debt position at 4 August 2017.
5. Reserves as at 1 January 2016 per ROC Oil year end 2015 reserves review. Since this date net production has been 0.5MMstb. The Company is not aware of any new information or data that materially effects the estimates and believes that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

CLIFF HEAD OIL FIELD

Predictable, strong production rates and cash flow generation

Location	~290kms north of Perth WA-31-L Offshore Perth Basin, Western Australia 10km offshore in 15-20m of water
Facilities	Unmanned offshore platform connected by 14km pipelines to the Arrowsmith onshore facility
Working Interests	TEG 78.75% (Operator) Royal Energy 21.25%
Gross Production ¹	1,187 bopd (5 producers, 3 injectors)
Net Reserves ²	2P Reserves - 2.7 MMstb
Field Life	Expected field life beyond 2025, with EOR and recovery of near field resources
Planned 2017 Work Program	Enhanced oil recovery study (EOR) underway
Operating costs	All operating contracts re-negotiated reflecting significant cost savings for the full year 2017
Production and Infrastructure	Cliff Head has reliably produced over 15MMstb since start up in May 2006 Cliff Head platform is the only infrastructure available for development of the offshore Perth Basin



Notes:

1. Average daily production in June 2017 Quarter.
2. Reserves as at 1 January 2016 per ROC Oil year end 2015 reserves review. Since this date net production has been 0.5MMstb. The Company is not aware of any new information or data that materially effects the estimates and believes that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

CLIFF HEAD – ARROWSMITH FACILITY

The only operational oil processing facility in the highly prospective and underexplored Perth Basin

■ Route to market

- Cliff Head crude is pumped to the Arrowsmith facility which has processing capacity for up to 15,000 bopd
- Produced water is treated and re-injected back into the Cliff Head reservoir to enhance field recoveries
- Crude is trucked 350kms south to BP refinery in Kwinana

■ Vital infrastructure

- Arrowsmith is the largest processing facility in the Perth Basin
- Arrowsmith is currently the only operational facility in the Perth Basin
- Arrowsmith has capacity to process third party crude
- Essential infrastructure for any further discoveries in the Perth Basin area



Cliff Head/Arrowsmith ~\$350M oil processing facility

CLIFF HEAD – EXPLORATION UPSIDE & GROWTH

EOR and near-field resources could materially enhance the value of Cliff Head

■ Enhanced Oil Recovery (EOR)

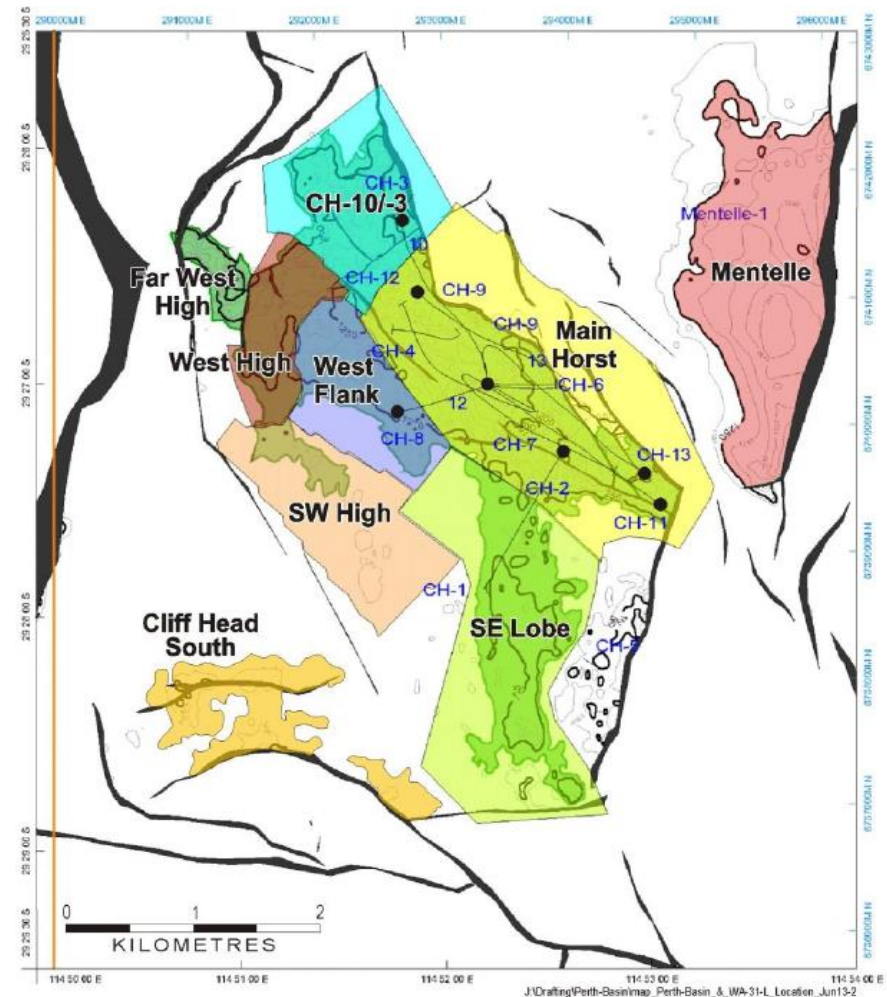
- EOR holds potential for greater flow rates, field recoveries for relatively modest capital expenditure

■ Mentelle prospect

- 1 successful exploration well was drilled on the flank of the Mentelle prospect
- Further exploration proposed to drill up-dip to evaluate to reservoir volumetrics and characteristics

■ West High prospect

- Reservoir unit separated from the main Cliff Head reservoir by a saddle



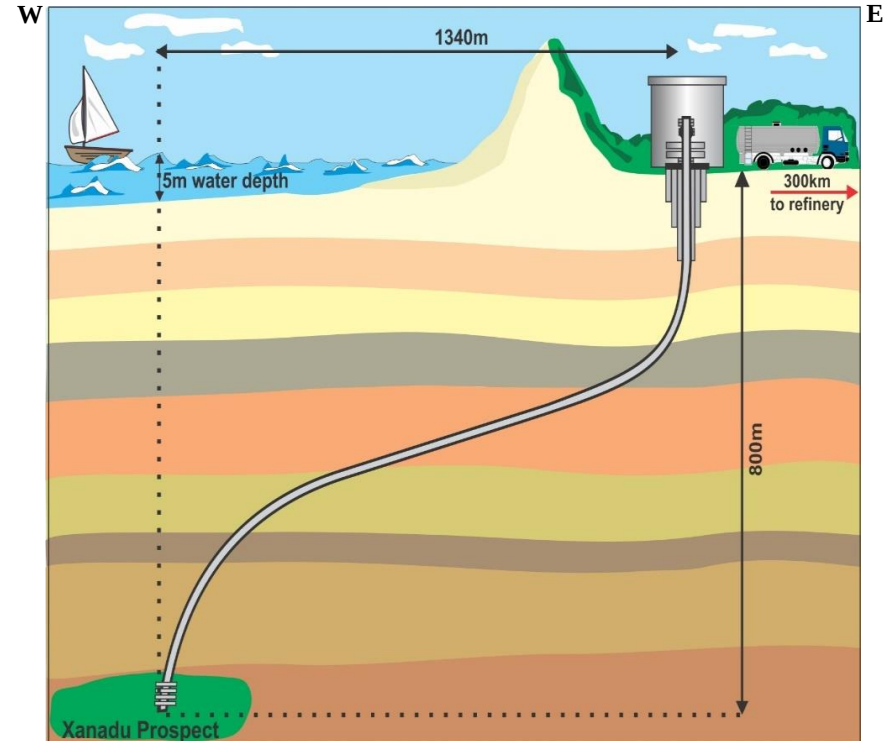
Notes:

1.

EOR resources calculated by RISC (2016). Mentelle and West high resources calculated by RISC (2013). The Company is not aware of any new information or data that materially effects the estimates and believes that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

XANADU-1 - OVERVIEW

Location	TP/15 Offshore Perth Basin Western Australia (14kms SSE of Cliff Head Oil Field and Arrowsmith Processing Facilities)
Joint Venture Interest	Triangle 40% to earn 30% Norwest Energy NL 0% to earn 25% (<i>Operator</i>) 3C Group 40% to earn 30% Transerv 20% to earn 15%
Asset stage	Confirmed prospect to drill Conventional oil play Three intervals to be tested Un-risked best estimate prospective recoverable resource of 160MMbbls Estimated cost to drill AUD\$7.5m
Planned 2017 Work Program	Well Management Plan and Environmental Plan submitted Complete rig cost/benefit analysis and go to contract Receive all regulatory approvals Spud well mid September 2017



160MMBBL* unrisked recoverable resource

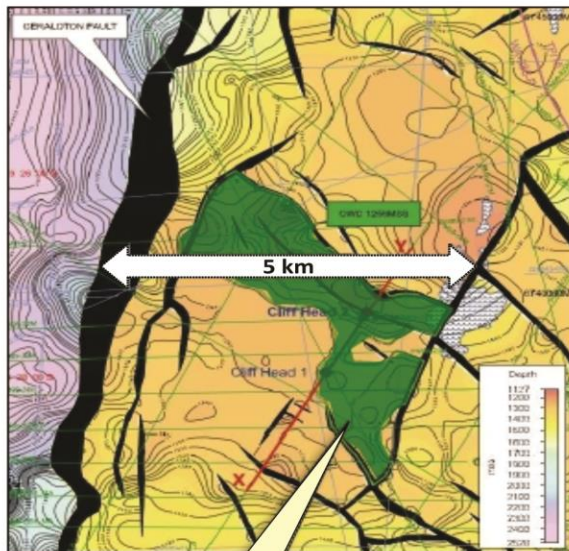
Triangle has a **30% interest in Xanadu**

Spud well mid **September 2017**

Low cost offshore play

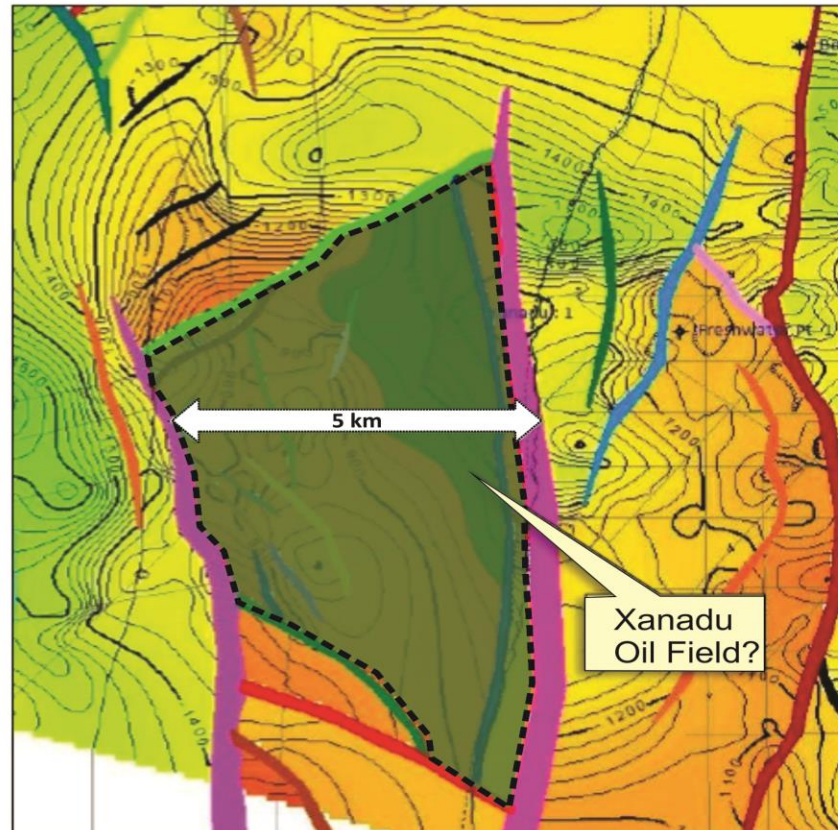
XANADU-1 JV – STRUCTURAL COMPARISON

Cliff Head



Produced 16MMBL over 10 years
10 years remaining production

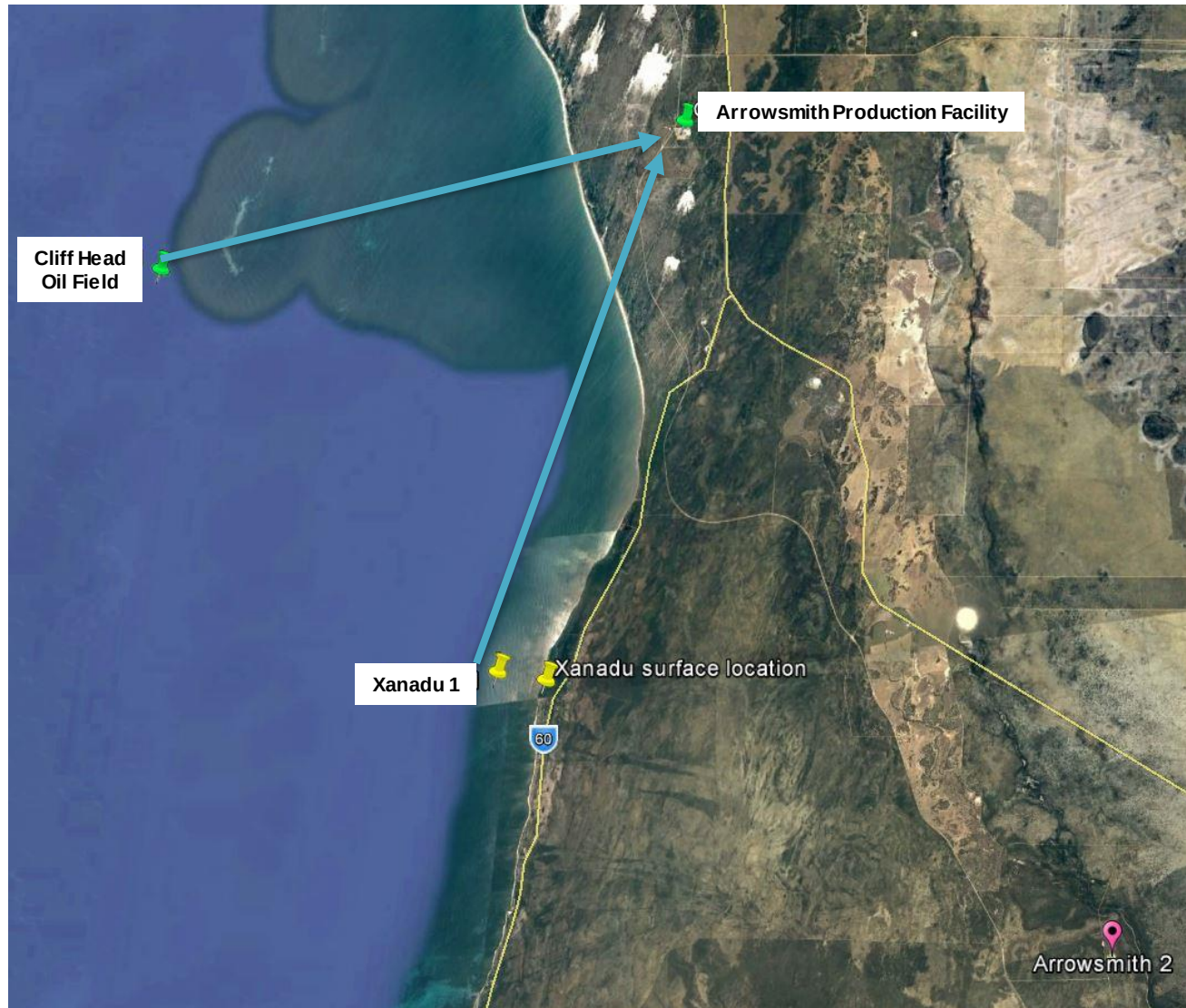
Xanadu



160MMBBL* unrisked recoverable resource

* Refer NWE announcement 29 October 2014

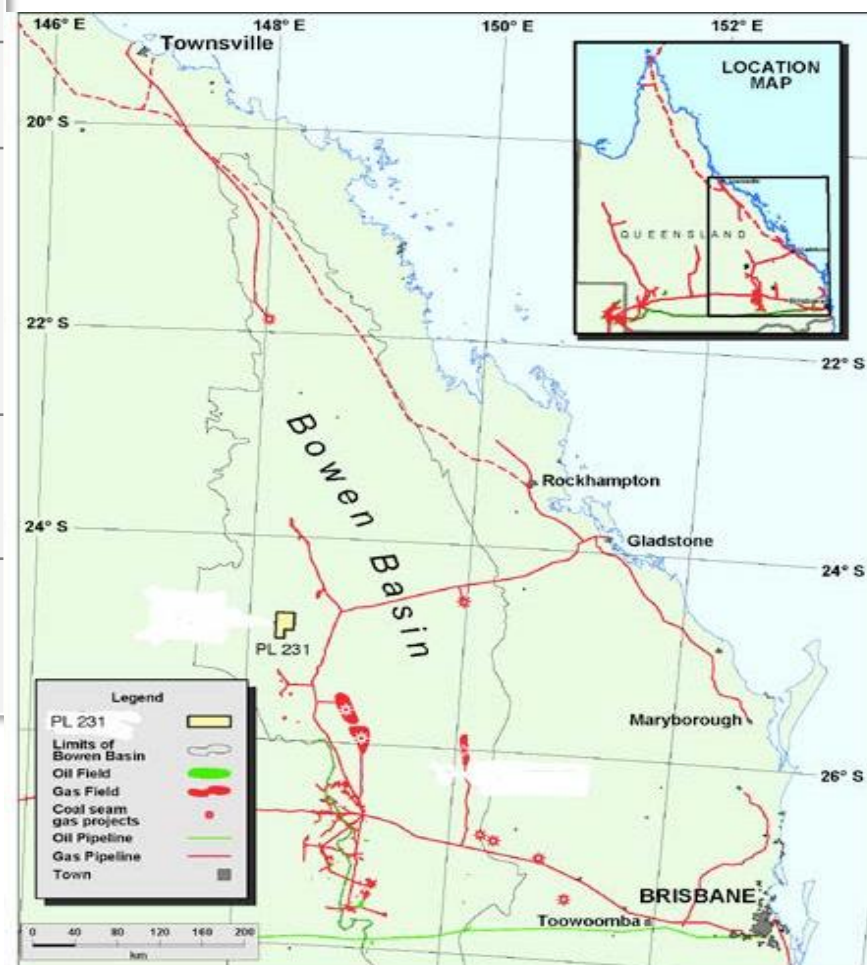
XANADU-1 / ARROWSMITH PROXIMITY



REIDS DOME – QLD CONVENTIONAL GAS

An appraisal asset with multiple hydrocarbon bearing horizons

Location	PL 231, Bowen Basin, Queensland
Working Interest	Triangle 19.2%
Asset stage	Appraisal 13 wells have been drilled on Reids Dome (2 deep, 11 shallow) - Shallow sands have been tested with flow rates up to 2.8MMcfcpd - Oil and gas shows have been present while drilling the deeper wells
Planned 2017 Work Program	Technical assessment of the project is underway
Comments	Triangle is working to expedite the realisation of value from the Reids Dome asset



Tenements cover 181km² of the **highly prospective** Bowen Basin

Production License in place

Next Steps – fast track to production

KEY CATALYSTS

Multiple company-specific, sector and macro catalysts could lead to re-rating in Triangle's equity valuation

- **Xanadu 1 JV** - spud well, mid September 2017
- **West High prospect** - enhance oil recovery
- **Reids Dome Conventional Gas JV** (TEG 19.2%) - value realisation strategy gaining momentum
- **Operating Costs** - ongoing cost reductions
- **Resources** - targeting in-field and near-field resources
- Leveraged to the oil/gas price
- Australia's domestic gas supply shortage



SUMMARY

- ✓ Triangle holds **majority 78.75% interest** in and Operator of the Cliff Head Oil Field
- ✓ Clear strategy to **expand position in the Perth Basin**
- ✓ Cliff Head Oil Field contains **the only offshore and operating onshore crude oil facilities in the Perth Basin**, including the Arrowsmith Stabilisation Plant and pipeline
- ✓ Highly-prospective Xanadu-1 target to be drilled **mid September 2017**
- ✓ Arrowsmith has the **capacity to service third party crude** and is **highly leveraged for further exploration success** in the Perth Basin area
- ✓ **Self funded growth prospects and exploration upside** at Cliff Head with an Enhanced Oil Recovery program, Mentelle and West High
- ✓ Ongoing assessment of opportunities to expand asset portfolio through JVs and acquisitions aimed at increasing shareholder value
- ✓ Highly experienced Board, management and operating team with onshore and offshore expertise
- ✓ **Significantly undervalued compared to our Peers**



Triangle Energy

Triangle Energy Limited (ASX:TEG)

Unit 7 589 Stirling Highway
Cottesloe WA 6911 Australia

E: info@triangleenergy.com.au

T: +61 8 9286 8300 | F: +61 8 9385 5184 | W: www.triangleenergy.com.au

APPENDICES



EXPERIENCED BOARD

Edward Farrell

Non-Executive Chairman

- Over 25 years' experience in international financial markets, including broking and corporate finance
- Founder of a consultancy services business
- Held directorships with multiple public and private companies
- Fellow of the National Institute of Accountants, member of the Australian Institute of Management

Robert Towner

Managing Director

- Over 20 years' experience in investment advisory encompassing foundation, capital raising and business development in the Energy and Healthcare Sectors
- Non-Executive Director of ASX listed Botanix Pharmaceuticals Ltd, Telethon Type 1 Diabetes Family Centre and Flametree Wines Pty Ltd
- Former Executive Director and founder of bioMD Limited (merged with Allied Medical Limited), now Admedus Limited

Darren Bromley

Executive Director/CFO (B.Bus, M.Bus)

- Over 25 years' experience in corporate finance, capital raisings, business development, company administration and management
- Former CFO of ASX listed Prarie Downs Minerals Limited and QRSciences Holdings Limited

STRATEGIC PARTNERSHIPS

- Leverage strong relationships with partners to expand portfolio in areas of interest
- Strategic alliance with Tamarind Management provides world-class industry capability and depth strategically, commercially and technically
- Joint Venture partnership with Norwest Energy NL provides opportunities for growth in the Perth Basin
- Continue to build relationships with energy industry partners for future collaborations
- Maintain and strengthen relationships with contractors and local communities
- Continue to assess strategic partnerships to increase asset portfolio and increase shareholder value



DEFINED TERMS

- “\$” means Australian dollars, unless otherwise stated
- “B” or “b” prefix means billion
- “bbl/s” means barrel/s
- “bopd” or “boepd” means barrels of oil per day and barrels of oil equivalent per day, respectively
- “boe” means barrels of oil equivalent. Triangle reports boe using a gas to oil conversion based on equivalent thermal energy , i.e. 6000 cubic feet of gas = 1 barrel of oil
- “IRR” is the internal rate of return
- “EUR” means estimated ultimate recovery – the recoverable hydrocarbons over a well’s producing life
- “M” or “m” prefix means thousand
- “mcfgpd” means thousand cubic feet of gas per day
- “MM” or “mm” prefix means million
- “NGL” means natural gas liquids
- “pd” or “/d” suffix means per day
- “PV10” or “NPV10” means, unless otherwise stated, the net present value of future net revenue, after deductions for operating and capital expenses, production taxes but before corporate income tax and corporate overheads, using a real, pre-tax discount rate of 10%
- “scf” means standard cubic feet
- “stb” means stock tank barrels of oil
- “WI” means working interest within leases