

Triangle Energy announces management changes

Triangle Energy to promote Rory McGoldrick to CEO and Conrad Todd to transition to Non-Executive Director

Highlights

- Triangle Energy announces management changes following the spinout of Tetragon Energy.
- Conrad Todd to resign as Managing Director of Triangle Energy and will be appointed as Non-Executive Director.
- Rory McGoldrick to be promoted to Chief Executive Officer of Triangle Energy from Chief Operating Officer.
- Management changes to become effective 1 May 2026.

Triangle Energy (Global) Limited (**Triangle Energy / the Company**) (ASX:TEG) is pleased to advise that Rory McGoldrick who has been working as Chief Operating Officer for Triangle Energy since December 2024, will step up to the role of Chief Executive Officer.

Mr McGoldrick is an experienced company director, corporate lawyer and commercial advisor. He has broad experience in commercial/corporate law, ASX compliance, corporate governance, project acquisitions, company restructures and investor engagement. Rory is currently Chairman of Australasian Metals Limited (ASX:A8G) and assists Winchester Energy Limited (ASX:WEL) as a part-time Chief Executive Officer. He holds a Bachelor of Laws from the University of Western Australia and is admitted to practice in the Supreme Courts of Western Australia and New South Wales.

The key terms of Mr McGoldrick's appointment is set out in Annexure A.

Conrad Todd will commence as Managing Director of Tetragon Energy (**Tetragon Energy**) effective 1 May 2026. Tetragon Energy, a wholly owned subsidiary of Triangle, is seeking to complete its initial public offering and listing on ASX in June 2026.

Triangle Chairman, Greg Hancock said *“Triangle is pleased to welcome Rory to the position of Chief Executive Officer and we look forward to extracting shareholder value from the remaining assets embedded in the company following the sale of Cliff Head to Pilot Energy and the spin out of Tetragon Energy Ltd. Rory’s experience and skillset is ideal for this objective along with his capacity for further business development. The board of Triangle would like to thank Conrad for his 4 years of service as Managing Director. His capacity to lead the team technically and corporately has been outstanding only exceeded by his business development skillset. On behalf of shareholders we look forward to his ongoing role as a Non-Executive Director.”*

Authorised for Release by: The Board of Directors

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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 is in the process of being divested.

Triangle also has a 50% share of the L7 production license and the adjacent EP 437 exploration license, both located in the Perth Basin.

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

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

Annexure A

Key terms of Mr McGoldrick's appointment

The material terms of Mr McGoldrick's employment agreement are as follows:

Position: Chief Executive Officer

Commencement Date: 1 May 2026

Remuneration: \$300,000 per annum, excluding superannuation

Term: No fixed term

Termination: Either the Company or Mr. McGoldrick can terminate the employment upon 6 months' notice. The Company can terminate Mr. McGoldrick's employment immediately for cause.

Hours per week: 32

Annual leave: 20 days per annum

Incentives: The contract allows for the issue of short term and long term incentives, which will be agreed at a future date.

The engagement otherwise contains provisions considered standard for similar contract arrangements.