



**TRIANGLE ENERGY (GLOBAL) LIMITED**  
**(ACN 110 411 428)**

**NOTICE OF ANNUAL GENERAL MEETING  
& EXPLANATORY STATEMENT**

**DATE AND TIME OF MEETING**

Thursday 26 November 2015  
at 10.00 am (WST)

**VENUE**

The conference room, Triangle Energy (Global) Limited,  
Unit 7, 589 Stirling Highway, Cottesloe, Western Australia, 6011

This is an important document. Please read it carefully.

If Shareholders are unable to attend the Meeting, please complete the enclosed proxy form and return it in accordance with the instructions set out on the form. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisers without delay.

If you have any questions in relation to the Resolutions to be considered at the Meeting, please contact the Company Secretary, Darren Bromley on 08 9286 8300 or [admin@triangleenergy.com.au](mailto:admin@triangleenergy.com.au)

For the 2015 Annual Report and recent Company announcements visit [www.triangleenergy.com.au](http://www.triangleenergy.com.au)

# NOTICE OF ANNUAL GENERAL MEETING

## TIME AND PLACE OF MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the members of Triangle Energy (Global) Limited (“**Triangle Energy**” or “**Company**”) will be held at the conference room, Unit 7, 589 Stirling Highway, Cottesloe, Western Australia, 6011, at 10:00 am (WST) on Thursday 26 November 2015.

The Explanatory Statement that accompanies and forms part of this Notice of General Meeting describes in more detail the matters to be considered.

## YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

## VOTING ELIGIBILITY

The Directors have determined under Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm WST on Tuesday 24 November 2015.

## VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

## VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and return by the time and in accordance with the instructions set out in the proxy form.

## IMPORTANT INFORMATION CONCERNING PROXY VOTES ON RESOLUTIONS 6 - 9

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on resolutions connected directly or indirectly with the remuneration of the Key Management Personnel. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than one of the Key Management Personnel, as such persons may not be able to vote undirected proxies. Shareholders are also encouraged to direct their proxy as to how to vote on Resolutions 6 - 9. If you do not do so, you risk your vote not being cast.

With the exception of proxies held by the Chairman, undirected proxies held by relevant Key Management Personnel or their closely related parties will not be voted on Resolutions 6 - 9. Undirected proxies held by the Chairman will be voted in favour of Resolutions 6 – 9 in accordance with the statement below and on the proxy form that the Chairman intends to vote undirected proxies in favour of all Resolutions.

## VOTING INTENTIONS OF CHAIRMAN

The Chairman intends to vote all undirected proxies in favour of all Resolutions.

**AGENDA****1. RESOLUTION 1 – Re-election of Mr Edward Farrell as a Director**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That Mr Edward Farrell, being a Director who retires by rotation in accordance with Rule 11.1(c) of the Constitution, and, being eligible, offers himself for re-election, is re-elected as a Director.”*

**2. RESOLUTION 2 - Ratification of issue of 200,250,000 Shares - placement**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“To ratify, for the purposes of Listing Rule 7.4 and for all other purposes, the issue and allotment of 200,250,000 Shares at \$0.001 per Share, on the terms set out in the Explanatory Statement.”*

**3. RESOLUTION 3 - Ratification of issue of 50,000,000 Unquoted Options - placement**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“To ratify, for the purposes of Listing Rule 7.4 and for all other purposes, the issue and allotment of 50,000,000 Unquoted Options, on the terms set out in the Explanatory Statement.”*

**4. RESOLUTION 4 - Ratification of issue of 50,000,000 Shares - placement**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“To ratify, for the purposes of Listing Rule 7.4 and for all other purposes, the issue and allotment of 50,000,000 Shares at \$0.001 per Share, on the terms set out in the Explanatory Statement.”*

**5. RESOLUTION 5 - Approval of additional 10% Placement Facility**

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**6. RESOLUTION 6 - Approval of Issue of Rights to Edward Farrell**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of Rights to Edward Farrell, a Director, under the TEG Employee Rights Plan on the terms set out in the Explanatory Statement is approved.”*

**7. RESOLUTION 7 - Approval of Issue of Rights to Robert Towner**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of Rights to Robert Towner, a Director, under the TEG Employee Rights Plan on the terms set out in the Explanatory Statement is approved.”*

**8. RESOLUTION 8 - Approval of Issue of Rights to Darren Bromley**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of Rights to Darren Bromley, a Director, under the TEG Employee Rights Plan on the terms set out in the Explanatory Statement is approved.”*

**9. RESOLUTION 9 - Adoption of the Remuneration Report (Non-binding resolution)**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report included in the Directors Report for the year ended 30 June 2015, is adopted.”*

**ENQUIRIES**

All enquiries in relation to the contents of the Notice of General Meeting or Explanatory Statement should be directed to the Company Secretary, Darren Bromley.

**BY ORDER OF THE BOARD**


**Darren Bromley**  
**Director / Company Secretary**  
**Dated: 12 October 2015**

**VOTING EXCLUSION STATEMENTS**

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on the Resolutions by the following persons:

| <b>RESOLUTION</b>                                | <b>PERSONS EXCLUDED FROM VOTING</b>  |
|--|--|
| 2. Issue of Shares                               | <ul style="list-style-type: none"> <li>a person who participated in the issue; and</li> <li>any Associates of those persons.</li> </ul>  |
| 3. Issue of unquoted Options                     | <ul style="list-style-type: none"> <li>the named company that is to receive the unquoted Options; and</li> <li>any Associates of the named company.</li> </ul>   |
| 4. Issue of Shares                               | <ul style="list-style-type: none"> <li>the named company that is to receive the Shares; and</li> <li>any Associates of the named company.</li> </ul>   |
| 5. 10% Placement Facility                        | <ul style="list-style-type: none"> <li>Any person who may participate in the 10% Placement Facility;</li> <li>Any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if this Resolution is passed; and</li> <li>Any of their respective Associates.</li> </ul> <p><b>Important note:</b> The proposed allottees of any Equity Securities under the 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not receive a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.</p> |
| 6 – 8. Issues of Rights to Eligible Participants | <ul style="list-style-type: none"> <li>the Directors; and</li> <li>any Associates of the Directors.</li> </ul>   |

### **Voting Exclusion**

Where a voting exclusion applies (as described above) the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Bodies Corporate**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one.

Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

## EXPLANATORY STATEMENT

### INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Triangle Energy (Global) Limited in connection with Resolutions 1 to 9 to be considered at the Annual General Meeting of members to be held at The Boardroom, 589 Stirling Highway, Cottesloe, Western Australia, 6011, at 10 am (WST) on 26 November 2015.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Annual General Meeting. Please refer to the end of this Explanatory Statement for a glossary of terms.

### Financial and Other Reports

The Corporations Act requires the Directors to lay before the Annual General Meeting the Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2015.

These reports are contained in the Company's Annual Report for the year ended 30 June 2015, which has been provided to Shareholders and is available on the Company's website at [www.triangleenergy.com.au](http://www.triangleenergy.com.au).

As required under section 250PA of the Corporations Act, the Company will make available at the Annual General Meeting those questions directed to the auditor and received by the Company by 5:00 pm (WST) on 19 November 2015, being questions that the auditor considers relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report. Every endeavour will be made during the Annual General Meeting to answer questions submitted by Shareholders. However, depending on the number and types of questions received, it may not be possible to respond to every submitted question, either at or after the Meeting.

Please submit any other questions you may have by mail to Triangle Energy, PO Box 337, Cottesloe WA 6911 or by fax on +61 8 9385 5184 so that it is received by no later than 5.00 pm (WST) on 19 November 2015.

### RESOLUTION 1 - Re-election of Mr Edward Farrell as a Director

According to the Constitution, any Director appointed since the last general meeting shall automatically retire and be eligible for re-election.

Thereafter, according to rule 11.1 of the Constitution, every year one third of Directors, or if their number is not three or a multiple of three, then the number nearest one-third, and any other Director not in such one-third who has held office for three years or more (except the Managing Director), must retire from office.

At this meeting Mr Edward Farrell automatically retires in accordance with Rule 11.1(c) of the Constitution. Background information regarding Mr Farrell is provided below:

#### Mr Edward Farrell

Mr Farrell is a Fellow of the National Institute of Accountants, a member of the Australian Institute of Management and a Justice of the Peace. He brings to the Company extensive experience from the financial services sector, corporate financing and capital management.

He has held various directorships with private and public companies. Mr Farrell's career includes over 25 years owning and managing a private client share broking and financial advisory practice. He currently provides corporate consultancy services and international consultancy services in relation to the Financial Services Industry and Trade and Economic development projects between Asia and Australia.

He has been substantially involved with capital raisings, initial public offerings and company reconstructions over the past twenty five years and will assist the Company as it seeks to broaden its capital structure and asset base.

Mr Farrell currently is Chairman of Global Mineral Resources Limited and over the past 3 years has not had any other listed company directorships.

#### Directors' recommendation and voting intentions of Chairman

The Board recommends that Shareholders vote in favour of Resolution 1. The Chairman intends to vote all undirected proxies in favour of Resolution 1.

**RESOLUTION 2 - Ratification of issue of 200,250,000 Shares - placement**

This Resolution seeks to ratify, in accordance with Listing Rule 7.4, the issue of Shares by way of a placement to sophisticated investors, as announced to ASX on 20 March 2015 and set out in Appendix 3B lodged with ASX on 25 March 2015. None of the Shares were issued to Related Parties of the Company.

As required by Listing Rule 7.5, the Shares:

- (a) consisted of 200,250,000 Shares;
- (b) were issued at \$0.001 (0.1 cents) per Share;
- (c) have the same terms as the Company's existing Shares, and are quoted on ASX;
- (d) were issued to sophisticated investors under section 708 of the Corporations Act; and
- (e) raised gross proceeds of \$200,250 for working capital purposes.

Ratification of the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.4.

**Directors' recommendation and voting intentions of Chairman**

The Board recommends that Shareholders vote in favour of Resolution 2. The Chairman intends to vote all undirected proxies in favour of Resolution 2.

**RESOLUTION 3 - Ratification of issue of 50,000,000 Unquoted Options - placement**

This Resolution seeks to ratify, in accordance with Listing Rule 7.4, the issue of Options by way of a placement to Mac Equity Partners Pty Ltd (**MEP**) in consideration of conducting the capital raising for the Company in March 2015 described in Resolution 2. The placement was announced to ASX on 12 October 2015 and details are set out in Appendix 3B lodged with ASX on 12 October 2015. MEP is not a Related Party of the Company.

As required by Listing Rule 7.5, the Options:

- (a) consisted of 50,000,000 Options;
- (b) were issued for nil consideration;
- (c) are exercisable at \$0.001 (0.1 cents) by 9 October 2017 and are not quoted on ASX; and
- (d) were issued to MEP under section 708 of the Corporations Act.

A summary of the terms of the Options is attached as Annexure A to this Notice of Meeting.

Ratification of the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.4.

**Directors' recommendation and voting intentions of Chairman**

The Board recommends that Shareholders vote in favour of Resolution 3. The Chairman intends to vote all undirected proxies in favour of Resolution 3.

**RESOLUTION 4 - Ratification of issue of 50,000,000 Shares - placement**

This Resolution seeks to ratify, in accordance with Listing Rule 7.4, the issue of Shares by way of a placement to Auita Pty Ltd in consideration of corporate advisory services in relation to the divestment of the Pase PSC. The placement was announced to ASX on 12 October 2015 and details are set out in Appendix 3B lodged with ASX on 12 October 2015. Auita Pty Ltd is not a Related Party of the Company.

As required by Listing Rule 7.5, the Shares:

- (a) consisted of 50,000,000 Shares;
- (b) were issued at \$0.001 (0.1 cents) per Share (closing Share price on 9 October 2015);
- (c) have the same terms as the Company's existing Shares, and are quoted on ASX;
- (d) were issued to Consultant under section 708 of the Corporations Act;

- (e) were not issued to a Related Party; and
- (f) were issued in lieu of fees of \$50,000.

Ratification of the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.4.

### **Directors' recommendation and voting intentions of Chairman**

The Board recommends that Shareholders vote in favour of Resolution 4. The Chairman intends to vote all undirected proxies in favour of Resolution 4.

## **RESOLUTION 5 - Approval of additional 10% Placement Facility**

### **Background**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities comprising up to 10% of its issued share capital through placements over a 12 month period after an annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as at the date of this Notice and expects to be so at the date of the AGM. The Company seeks Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The Company may use the 10% Placement Facility to acquire new resource assets or investments, or for exploration activities encompassing drilling and feasibility studies on the Company's projects.

The Board believes that the 10% Placement Facility will be beneficial for the Company as it will give the Company the flexibility to issue further Securities representing up to 10% of the Company's share capital during the next 12 months.

### **Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue three classes of Equity Securities, being Shares, Options, and Rights issued under the TEG Employee Rights Plan.

#### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:

- (i) (plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid ordinary securities that became fully paid in the 12 months;



- (iii) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4;
- (iv) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 3,244,962,382 Shares and has a capacity to issue approximately:

- (i) 148,956,857 Equity Securities under Listing Rule 7.1; and
- (ii) 299,471,238 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to (c) above).

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

**(f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

**Listing Rule 7.1A**

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**Specific Information required by Listing Rule 7.3A**

Under Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price not less than the minimum issue price calculated in accordance with (e) above.

- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of the issue of any listed Options, only if the listed Options are exercised) to the extent Shareholders do not receive any Shares under the issue. There is a risk that:
- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised or asset acquired by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable A has increased, by 50% and 100%. Variable A is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders meeting; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

| Variable 'A' in Listing Rule 7.1A.2                               |                        | DILUTION                                   |                        |  |
|---|------------------------|--|------------------------|--|
|   |                        | \$0.0005<br>50% decrease in<br>Issue Price | \$0.001<br>Issue Price | \$0.002<br>100% increase in<br>Issue Price |
| Current Variable A<br>(shares)<br>324,496,238                     | 10% Voting<br>Dilution | 324,496,238 shares                         | 324,496,238 shares     | 324,496,238 shares                         |
|   | Funds raised           | \$162,248                                  | \$324,496              | \$648,992                                  |
| 50% increase in<br>Current Variable A<br>(shares)<br>486,744,357  | 10% Voting<br>Dilution | 486,744,357 shares                         | 486,744,357 shares     | 486,744,357 shares                         |
|   | Funds raised           | \$243,372                                  | \$486,744              | \$973,488                                  |
| 100% increase in<br>Current Variable A<br>(shares)<br>648,992,476 | 10% Voting<br>Dilution | 648,992,476 shares                         | 648,992,476 shares     | 648,992,476 shares                         |
|   | Funds raised           | \$324,496                                  | \$648,992              | \$1,297,984                                |

**The Table has been prepared on the following assumptions:**

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
  - No Options are exercised into Shares before the date of the issue of the Equity Securities;
  - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
  - The table does not show an example of dilution that may be experienced by a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting;
  - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
  - The issue of Equity Securities under the 10% Placement Facility consists only of Shares;
  - The issue price is \$0.001, being the closing price of the Shares on ASX on 9 October 2015.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event

that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) Non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) Cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and development expenditure on the Company's current assets and/or general working capital, consistent with the Company's publicly stated strategy.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders. Related Parties are not eligible to participate in issues made under Listing Rule 7.1A.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (e) The Company obtained Shareholder approval under Listing Rule 7.1A at the 2014 AGM. A total of 590,250,000 Equity Securities were issued in the 12 months preceding the date of the 2015 AGM, comprising: 5,000,000 Employee Rights vested in March 2015; 200,250,000 Shares in March 2015 (Resolution 2); 285,000,000 Shares under a share purchase plan in April 2015; 50,000,000 unquoted Options in October 2015 (Resolution 3); and 50,000,000 Shares in October 2015 (Resolution 4). Details of issues of Equity Securities are set out in the table below. On 26 November 2014, being the date 12 months prior to the 2015 AGM, there were 2,704,712,382 Shares and 59,500,000 Rights on issue, for a total number of 2,764,212,382 Equity Securities (**2014 Total**). The total of 590,250,000 Equity Securities issued since 26 November 2014 represents 21.8% of the 2014 total.
- (f) A voting exclusion statement is included in this Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

### Recommendation

The Directors believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour.

The table on page 11 has been prepared on the following assumptions:

- (i) The 5,000,000 Shares were issued for nil consideration on the immediate vesting of Rights
- (ii) The current value of the Rights is approximately \$0.001 per Right.
- (iii) Back Scholes valuation model inputs were: exercise price \$0.00; current price \$0.001; standard deviation (annualised) 152%; number of days (weighted average) 365; risk free rate 2.50%, expected dividend yield 0.00%.
- (iv) Back Scholes valuation model inputs were: exercise price \$0.001; current price \$0.001; standard deviation (annualised) 152%; number of days (weighted average) 365; risk free rate 2.50%, expected dividend yield 0.00%.

| <b>Date of Issue</b>   | <b>23/03/15</b>  | <b>14/04/15</b>   | <b>09/10/15</b>   |
|--|--|---|---|
| <b>Number Issued</b>   | (a) 5,000,000 (note i)<br>(b) 200,250,000  | 285,000,000   | (a) 50,000,000<br>(b) 50,000,000  |
| <b>Class of equity securities</b>  | (a) Shares pursuant to vesting of Performance Rights<br>(b) Shares   | Shares  | (a) Shares<br>(b) Unlisted Options  |
| <b>Summary of terms</b>  | (a) Ordinary Shares (note i)<br>(b) Ordinary Shares  | Ordinary Shares   | (a) Ordinary Shares<br>(b) Unlisted \$0.001 Options expiring 9 October 2017   |
| <b>Basis on which those persons was determined:</b>  | (a) Employees or contractors (eligible under the Plan).<br>(b) Placement to sophisticated investors pursuant to Section 708 of the Corporations Act. | Share Purchase Plan ("SPP") offer document announced to ASX on 23 March 2015                        | (a) Adviser – capital raising.<br>(b) Adviser – divestment of Pase PSC.   |
| <b>Issue Price</b>   | (a) \$0.00<br>(b) \$0.001  | \$0.001   | (a) \$0.001<br>(b) \$0.0007 (note iv)   |
| <b>Discount to market price</b>  | N/A  | Nil   | Nil   |
| <b>Total cash consideration received</b>   | (a) Nil<br>(b) \$200,250   | \$285,000   | (a) Nil<br>(b) Nil  |
| <b>Amount of cash consideration spent</b>  | (a) Nil<br>(b) \$200,250   | \$285,000   | Nil   |
| <b>Use of cash consideration</b>   | (a) N/A<br>(b) Working capital while the Company completed the award of a new PSC and funding / divestment options.                                  | Working capital while the Company completed the award of a new PSC and funding / divestment options | (a) Consideration for capital raising fee (see Resolution 3). Consideration for corporate advisory services in relation to the divestment of the Pase PSC (see Resolution 4). |
| <b>Intended use for remaining amount of cash</b>   | N/A  | N/A   | N/A   |
| <b>Current value of that non-cash consideration based on closing share price on 6/10/14 of \$0.001</b> | (a) \$5,000 (notes ii & iii)   | N/A   | (a) \$50,000<br>(b) \$36,194 (note iv)  |

**RESOLUTIONS 6 – 8 - Approval of Issue of Rights to Directors****BACKGROUND TO RESOLUTIONS 6 - 8****Part A Salary sacrifice**

To preserve the cash resources of the Company, each Director has elected to receive Rights instead of cash in respect of a portion of their salary or fees (see (e), below). The Rights will be issued under the Plan rules approved by Shareholders at the 2013 AGM.

**Part B Summary of the Plan rules**

A summary of the Plan rules is attached as Annexure B to this Notice of Meeting. A copy of the Plan rules is available to Shareholders on request to the Company Secretary.

**Part C Provision of financial benefits to Related Parties**

The issue of Rights to the Eligible Participants constitutes a sacrifice of part of their remuneration and is designed to preserve the cash resources of the Company and align their interests with those of the Company and the Shareholders.

Section 208 of Chapter 2E of the Corporations Act provides that for a public company to give a financial benefit to a related party of the public company, the company must:

- (a) obtain the approval of the company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. None of the exceptions are relevant in this case.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a public company issuing Rights. For the purposes of this meeting, a "related party" includes a Director. Accordingly, the proposed issue of Rights to each of the Eligible Participants involves the provision of a financial benefit to a related party of the Company.

It is the view of the Directors that the exceptions to section 208 that are listed in the Corporations Act do not apply. Accordingly, the Directors have determined to seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act for the issue of Rights to the Eligible Participants.

**Part D Technical Information Required by Sections 217 to 227 of the Corporations Act**

Information required by sections 217 to 227 of the Corporations Act in relation to the proposed issue of Rights to the Eligible Participants is set out below:

- (a) No cash consideration will be payable by an Eligible Participant to acquire Rights. Further, no cash consideration will be payable by an Eligible Participant for the acquisition of Shares upon exercise of a Right.
- (b) Subject to the Plan rules, one Right converts to one Share. The Shares will rank equally in all respects with the Company's existing Shares. Accordingly they will have the same dividend, voting and other rights as other Shares on issue. Quotation of the Shares will be sought from ASX.
- (c) The Plan rules are summarised in Annexure B. The Plan rules were last approved by Shareholders at the 2013 AGM.
- (d) Rights will be issued for four salary sacrifice periods as follows:
  - i. cash salary or fees forgone during the six months to 31 December 2014;
  - ii. cash salary or fees forgone during the six months to 30 June 2015;
  - iii. cash salary or fees forgone during the six months to 31 December 2015; and
  - iv. cash salary or fees forgone during the six months to 30 June 2016.
- (e) Rights due as a result of cash salary or fees forgone vest on 1 December 2015, 1 January 2016 or 1 July 2016, following calculation of sacrificed cash remuneration, as noted below.

| <b>Eligible Participant</b> | <b>Cash salary or fees forgone to 31 Dec 2014 (see para. (i) and (n), below)</b> | <b>Cash salary or fees forgone to 30 June 2015 (see para. (i) and (n), below)</b> | <b>Cash salary or fees forgone to 31 Dec 2015 (see para. (i) and (n), below)</b> | <b>Cash salary or fees forgone to 30 June 2016 (see para. (i) and (n), below)</b> |
|-----------------------------|--|---|--|---|
| Edward Farrell              | 6,901,311  | 6,973,501   | max. 10,000,000  | max. 10,000,000   |
| Robert Towner               | 24,154,589   | 24,407,252  | max. 35,000,000  | max. 35,000,000   |
| Darren Bromley              | 20,703,934   | 20,920,502  | max. 30,000,000  | max. 30,000,000   |

- (f) The current relevant interests of the Eligible Participants in Equity Securities are set out below:

| <b>Eligible Participant</b> | <b>Shares</b> | <b>Options</b> | <b>Rights</b> |
|-----------------------------|---------------|----------------|---------------|
| Edward Farrell              | 19,000,000    | -              | -             |
| Robert Towner               | 61,485,387    | -              | -             |
| Darren Bromley              | 32,250,000    | -              | 2,000,000     |

- (g) The Company has previously issued Rights under the Plan. A total of 152,700,000 Rights have been issued to date of which 61,450,000 have vested into Ordinary Shares and 36,750,000 have been cancelled or expired due to not meeting the vesting criteria - see 2012, 2013, 2014 and 2015 Annual Reports for details.
- (h) In the current financial year the Eligible Participants are expected to be paid the following amounts by way of salary (executive Directors) or Non-executive Directors fees (excluding statutory superannuation guarantee payments) and other benefits:

| <b>Eligible Participant</b> | <b>Salary (\$)</b> | <b>Directors Fees (\$)</b> |
|-----------------------------|--------------------|----------------------------|
| Edward Farrell              | -                  | 50,000                     |
| Robert Towner               | 250,000            | -                          |
| Darren Bromley              | 250,000            | -                          |

- (i) The Eligible Participants have elected to sacrifice the following remuneration during the 24 month period from 1 July 2014 to 30 June 2016:

| <b>Eligible Participant</b> | <b>Cash salary or fees forgone (\$)</b> | <b>Directors fees forgone (\$)</b> |
|-----------------------------|---|------------------------------------|
| Edward Farrell              | -                                       | 40,000                             |
| Robert Towner               | 140,000                                 | -                                  |
| Darren Bromley              | 120,000                                 | -                                  |

- (j) The current value of the Rights is \$0.001 per Right.
- (k) Back Scholes valuation model inputs were: exercise price \$0.00; current Share price \$0.001; volatility 152%; number of days (weighted average) 365; risk free rate 2.50%, expected dividend yield 0.00%.
- (l) The issue price of Rights will be as follows:
- i. cash salary or fees forgone during the six months to 31 December 2014 - six month VWAP to 31 December 2014 = \$0.001449;
  - ii. cash salary or fees forgone during the six months to 30 June 2015 - six month VWAP to 30 June 2015 = \$0.001434;

- iii. cash salary or fees forgone during the six months to 31 December 2015 – six month VWAP to 31 December 2015 to be calculated;
  - iv. cash salary or fees forgone during the six months to 30 June 2016 - six month VWAP to 30 June 2016 to be calculated.
- (m) The vesting date of Rights will be as follows:
- i. cash salary or fees forgone during the six months to 31 December 2014 and 30 June 2015 will vest on 1 December 2015;
  - ii. cash salary or fees forgone during the six months to 31 December 2015 will vest on 1 January 2016; and
  - iii. cash salary or fees forgone during the six months to 30 June 2016 will vest on 1 July 2016.
- (n) In summary, Rights will be issued for four salary sacrifice periods, with total number of Rights or dollar amounts, issue prices and vesting dates as follows:

| Type of Right           | Rights (\$) | Rights (No.)     | Issue Price (\$) | Vesting Date    |
|-------------------------|-------------|------------------|------------------|-----------------|
| Sacrifice to 31 Dec 14  | 75,000      | 51,759,834       | 0.001449         | 1 December 2015 |
| Sacrifice to 30 June 15 | 75,000      | 52,301,255       | 0.001434         | 1 December 2015 |
| Sacrifice to 31 Dec 15  | 75,000      | max. 75,000,000* | 6 month VWAP*    | 1 January 2016  |
| Sacrifice to 30 June 16 | 75,000      | max. 75,000,000* | 6 month VWAP*    | 1 July 2016     |

Note\*: the minimum issue price of Rights granted for cash salary or fees forgone for the six month periods to 31 December 2015 and 30 June 2016 will be \$0.001, as determined by the VWAP for the 6 months up to and including 31 December 2015 and 30 June 2016, respectively.

- (o) If the Rights to be issued to the Eligible Participants all vest (assuming that no Options are exercised, the number of issued Shares remains at 3,244,962,382, and all Rights are issued as per paragraph (n) above), at 1 July 2016 the shareholding of existing Shareholders would be diluted as follows:

| Eligible Participant | Rights (maximum no.) | Resulting Shares (maximum no.) | Value (\$)     | % Dilution   |
|----------------------|----------------------|--------------------------------|----------------|--------------|
| Edward Farrell       | 33,874,812           | 33,874,812                     | 40,000         | 1.04%        |
| Robert Towner        | 118,561,842          | 118,561,842                    | 140,000        | 3.65%        |
| Darren Bromley       | 101,624,436          | 101,624,436                    | 120,000        | 3.13%        |
| <b>Total</b>         | <b>254,061,090</b>   | <b>254,061,090</b>             | <b>300,000</b> | <b>7.83%</b> |

- (p) The Rights will be issued within 12 months of the General Meeting.
- (q) The Board does not consider that there are any opportunity costs to the Company or benefits foregone in issuing the Rights on the terms proposed, except for the dilution detailed in the table above.
- (r) The Board considers that the issue of Rights on the terms proposed will help to align the interests of the Eligible Participants with those of Shareholders, as the Board seeks to add value for Shareholders.

#### Part E Additional Information Required by Listing Rule 10.15

- (a) The related parties are Messrs Edward Farrell, Robert Towner and Darren Bromley, and they are related parties by virtue of being Directors;
- (b) The maximum number of Rights (being the nature of the financial benefit being provided) to be issued to the Eligible Participants is:

- 33,874,812 Rights to Edward Farrell;
  - 118,561,842 Rights to Robert Towner; and
  - 101,624,436 Rights to Darren Bromley.
- (c) The Rights will be granted for nil cash consideration and no consideration will be payable upon the vesting of the Rights. Accordingly, no loan will be provided by the Company to the Eligible Participants and no funds will be raised from the issue or vesting of the Rights or the issue of the Shares on vesting of those Rights;
- (d) The names of the Directors and their Associates who received Rights under the Plan and the number of Rights received since the last approval of the Plan at the 2013 AGM are set out below. All Rights were issued for nil consideration.

| Director / Associate | Rights Issued | Acquisition Price | Date of Issue |
|----------------------|---------------|-------------------|---------------|
| Steven Hamer         | 5,000,000*    | Nil               | 27/12/13      |

\* 2,000,000 Rights vested immediately, and 3,000,000 Rights expired and were cancelled on 2 September 2014 due to not achieving the vesting criteria of obtaining a Pase PSC.

- (e) The persons eligible to participate in the Plan include the Directors, Edward Farrell, Robert Towner and Darren Bromley. A person in respect of whom the Company or a related body corporate of the Company as defined under section 50 of the Corporations Act is (or is deemed to be) the employer for the purposes of section 83A-35 of the *Income Tax Assessment Act 1997* (Cth) who is determined by the Board to be eligible is entitled to participate in the Plan. As at the date of this Notice of General Meeting, the Eligible Participants are eligible to participate in the Plan.
- (f) The Rights will be issued to Messrs Edward Farrell, Robert Towner and Darren Bromley no later than 12 months after the date of the General Meeting and it is anticipated the Rights will be issued on 1 December 2015, 1 January 2016 and 1 July 2016, as set out above.

#### **Part F Voting Intentions of Chairman**

The Chairman intends to vote all undirected proxies in favour of Resolutions 6 - 8 inclusive. Please refer to page 2 of this Notice - "Important Information Concerning Proxy Votes on Resolutions 6 - 9".

#### **RESOLUTION 6 - Approval of Issue of Rights to Edward Farrell**

This Resolution seeks Shareholder approval for the issue of up to 33,874,812 Rights under the Plan to Mr Edward Farrell, Director.

#### **Background and Technical Information**

See above "Background to Resolutions 6 – 8".

#### **Directors' Recommendation**

Mr Edward Farrell declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 6, recommend that Shareholders vote in favour of Resolution 6, for the reasons given in Part C paragraphs (q) and (r), above. The Board (other than Mr Farrell) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

#### **RESOLUTION 7 - Approval of Issue of Rights to Robert Towner**

This Resolution seeks Shareholder approval for the issue of up to 118,561,842 Rights under the Plan to Mr Robert Towner, Director.

#### **Background and Technical Information**

See above "Background to Resolutions 6 – 8".

#### **Directors' Recommendation**



Mr Robert Towner declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 7, recommend that Shareholders vote in favour of Resolution 7, for the reasons given in Part C paragraphs (q) and (r), above. The Board (other than Mr Towner) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

### **RESOLUTION 8 - Approval of Issue of Rights to Darren Bromley**

This Resolution seeks Shareholder approval for the issue of up to 101,624,436 Rights under the Plan to Mr Darren Bromley, Director.

#### **Background and Technical Information**

See above "Background to Resolutions 6 – 8".

#### **Directors' Recommendation**

Mr Darren Bromley declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material personal interest in the outcome of Resolution 8, recommend that Shareholders vote in favour of Resolution 8, for the reasons given in Part C paragraphs (q) and (r), above. The Board (other than Mr Bromley) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

### **RESOLUTION 9 - Remuneration Report**

The Remuneration Report is set out in the Directors' Report under the heading "Remuneration Report" in the Company's Annual Report for the year ended 30 June 2015. This report sets out the Company's remuneration policy and reports on the remuneration arrangements in place for Directors and key executives of the Company.

Section 249L(2) of the Corporations Act requires the Company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted must be put to a vote. Resolution 9 seeks this approval.

However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 9 is advisory only and does not bind the Directors.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## GLOSSARY OF TERMS

In this Explanatory Statement the following terms have the meaning set out below:

|                                   |   |
|-----------------------------------|---|
| <b>Associate</b>                  | Has the meaning set out in sections 11 to 17 of the Corporations Act.   |
| <b>AGM</b>                        | Annual General Meeting of the Company   |
| <b>ASX</b>                        | ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.   |
| <b>Board</b>                      | The board of Directors.   |
| <b>Company</b>                    | Triangle Energy (Global) Limited (ACN 110 411 428).   |
| <b>Constitution</b>               | The Company's constitution.   |
| <b>Corporations Act</b>           | The <i>Corporations Act 2001</i> (Commonwealth).  |
| <b>Director</b>                   | A director of the Company.  |
| <b>Eligible Participants</b>      | Edward Farrell, Robert Towner and Darren Bromley.   |
| <b>Equity Securities</b>          | Has the meaning given to that term in the Listing Rules.  |
| <b>Explanatory Statement</b>      | This explanatory statement accompanying this Notice.  |
| <b>Key Management Personnel</b>   | Has the meaning given in the Australian Accounting Standards. Broadly speaking this includes the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report in the Annual Report identifies the Key Management Personnel for the financial year ended 30 June 2015. |
| <b>Listing Rules</b>              | The Official Listing Rules of ASX as amended from time to time.   |
| <b>Meeting or General Meeting</b> | The General Meeting of the Company to be held on 26 November 2015 at 10.00 am (WST).  |
| <b>Notice</b>                     | The notice convening the Meeting, which accompanies this Explanatory Statement.   |
| <b>Option</b>                     | An option to subscribe for a Share.   |
| <b>Pase PSC</b>                   | Production Sharing Contract at Pase, Aceh Province, Indonesia.  |
| <b>Plan</b>                       | The TEG Employee Rights Plan, last approved at the 2013 AGM.  |
| <b>Related Party</b>              | Has the meaning set out in section 228 of the Corporations Act.   |
| <b>Resolutions</b>                | The resolutions set out in this Notice.   |
| <b>Right</b>                      | A right to acquire one Share or a right to subscribe for one Share, in accordance with the rules of the Plan and the terms set out in a participant's offer letter.   |
| <b>Share</b>                      | A fully paid ordinary share in the capital of the Company.  |
| <b>Shareholder</b>                | The registered holder of a Share.   |
| <b>VWAP</b>                       | Volume weighted average price of the Company's Shares trading on ASX.   |
| <b>WST</b>                        | Western Standard Time or Perth time.  |

**ANNEXURE A****Terms of unlisted Options**

The Options entitle the holder to subscribe for Shares on the following terms:

- a. No monies will be payable by the Optionholder for the issue of the Options;
- b. Each Option is exercisable on or before 5.00 pm WST time on 9 October 2017;
- c. The Options held by each holder can be exercised in whole or in part, and if exercised in part, multiples of 10,000,000 must be exercised on each occasion;
- d. The exercise price of each Option is \$0.001 in cash;
- e. The Optionholder will be permitted to participate in any new pro-rata issue of securities of the Company upon prior exercise of the Options in which case the Optionholder will be afforded a period of at least nine business days prior to and inclusive of the record date to determine entitlements to the issue to exercise the Options;
- f. The Options do not confer on the holder any right to participate in dividends until Shares are allotted pursuant to the exercise of the Options;
- g. In the event of a reorganisation of the issued capital of the Company, the Options will be reorganised in accordance with the Listing Rules (if applicable) and in any case in a manner which will not result in any benefits being conferred on Optionholders which are not conferred on Shareholders;
- h. The number of Shares to be issued pursuant to the exercise of Options will be adjusted for bonus issues made prior to exercise of the Options so that, upon exercise of the Options the number of Shares received by the Optionholder will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for the bonus issues. The exercise price of the Options shall not change as a result of any such bonus issues; and
- i. Application will not be made for the Options to be granted quotation by ASX.

## ANNEXURE B

### Summary of the TEG Employee Rights Plan (Plan)

The Rights will have the following terms:

- a. The Board may from time to time, in its absolute discretion, make an offer to any employee of the Company (or any related body corporate of the Company within section 50 of the Corporations Act) selected by it to participate in the Plan by inviting acceptance of the grant of Rights on the terms of the Plan and on such other terms and condition as the Board determines.
- b. Each Right corresponds to one Share.
- c. Subject to satisfaction of any vesting conditions (refer to paragraph (g) below) and not being subject to forfeiture, the Rights will vest on a date determined by the Board (**Vesting Date**).
- d. If the Rights vest, one per vested Right will be issued to the holder of that Right within 10 business days after the Vesting Date.
- e. The Rights granted under the Plan will be issued for nil consideration.
- f. The Rights are not transferrable.
- g. The vesting conditions will be determined by the Board and may include (without limitation):
  - (i) time-based conditions; or
  - (ii) performance-based conditions (e.g. achievement of milestones or key performance indicators), and any other conditions as determined by the Board.
- h. If the vesting conditions are satisfied, the participant will be issued with the number of Shares that correspond to the number of vested Rights.
- i. No loans are provided to participants under the Plan.
- j. Any Shares delivered under the Plan will be subject to disposal restrictions in accordance with the Plan rules. Unless the Board determines otherwise, a participant must not dispose of any Share delivered under the Plan:
  - (i) until the earlier of:
    - (A) the end of any restriction period;
    - (B) the participant ceasing to be employed with the Company (or any related body corporate of the Company as defined under section 50 of the Corporations Act);
    - (C) the Board providing written notice to the participant that a change of control event (refer to paragraph (l) below) has occurred or is, in the opinion of the Board, likely to occur and that participant is permitted to dispose of their Shares;
    - (D) the receipt of written consent from the Board (or its delegate) following an application for the disposal of the Share by the participant, provided that the Board may only exercise their power in cases of severe financial hardship demonstrated by the participant; and
    - (E) the end of the period of seven years (or such other period as the Board may determine) commencing on the date of grant of the Rights; and
  - (ii) unless the disposal of a Share delivered under the Plan:
    - (A) would not otherwise contravene any other disposal restrictions relating to the Share; and
    - (B) the Share Trading Policy of the Company is complied with.
- k. The Company will apply for quotation on the official list of the ASX of any Shares delivered under the Plan that are not already quoted on the official list of the ASX as soon as practicable after the delivery of those Shares.
- l. The Board has the discretion to determine whether Rights will vest and become exercisable if a 'change of control event' occurs or is proposed, including a takeover, merger or other event whereby control of the Company changes.
- m. Rights are adjusted in accordance with the Listing Rules in the event of a reconstruction of capital or bonus issue by the Company. Subject to these exceptions, participants holding any Rights that have not yet vested are not entitled to participate in any new issue of securities of the Company on the basis of their holding of Rights.
- n. The Plan includes specific provisions dealing with circumstances such as change of control, death, illness and redundancy.

# TRIANGLE ENERGY (GLOBAL) LIMITED

ACN: 110 411 428

REGISTERED OFFICE:  
UNIT 7  
589 STIRLING HIGHWAY  
COTTESLOE WA 6011

SHARE REGISTRY:  
Security Transfer Registrars Pty Ltd  
All Correspondence to:  
PO BOX 535, APPECROSS WA 6953  
AUSTRALIA  
770 Canning Highway, APPECROSS WA 6153  
AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

«EFT\_REFERENCE\_NUMBER»

«Company\_code» «Sequence\_number»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

Code:

TEG

Holder Number:

«HOLDER\_NUM

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE  
ONLINE**

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am WST on Thursday 26 November 2015 at The Conference Room, Triangle Energy (Global) Limited, 589 Stirling Highway Cottesloe, Western Australia 6011 and at any adjournment of that meeting.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

| RESOLUTION  | For                      | Against                  | Abstain                  |   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1. Re-election of Mr Edward Farrell as a Director                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Approval of Issue of Rights to Robert Towner                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Ratification of issue of 200,250,000 Shares - placement          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. Approval of Issue of Rights to Darren Bromley                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Ratification of issue of 50,000,000 Unquoted Options - placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. Adoption of the Remuneration Report (Non-binding resolution) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Ratification of issue of 50,000,000 Shares - placement           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 5. Approval of additional 10% Placement Facility                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 6. Approval of Issue of Rights to Edward Farrell                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10:00am WST on Tuesday 24 November 2015.

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+



My/Our contact details in case of enquiries are:

Name:

Number:

(  )

### 1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

### 3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

### 5. SIGNING INSTRUCTIONS

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

### 6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

#### Security Transfer Registrars Pty Ltd

**Online** [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Postal Address** PO BOX 535  
Applecross WA 6953 AUSTRALIA

**Street Address** Alexandria House  
Suite 1, 770 Canning Highway  
Applecross WA 6153 AUSTRALIA

**Telephone** +61 8 9315 2333

**Facsimile** +61 8 9315 2233

**Email** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

