

ASX Announcement

16 December 2024
ASX:TEG



EP 437 Becos-1 well pad nears completion

Becos-1 well expected to commence end March 2025

Triangle Energy Global Ltd (ASX:TEG) is pleased to advise that on behalf of the EP 437 JV, comprising Triangle (ASX:TEG) 50%, and subsidiaries of Strike Energy (ASX:STX) 25% and Echelon Resources (ASX:ECH) 25%, that the well pad for the upcoming Becos-1 exploration well in the Perth Basin will be completed by end December.

The construction of the well pad is progressing well. Figure 1 shows the 13 3/8" conductor being installed at the rig location. The JV expects the Silver City Drilling rig to be on site at the end of March 2025 after it has completed a series of well workovers in the Perth Basin.

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Figure 1: Becos-1 well pad nears completion

The Becos-1 well (Figure 2) will target a range in resources from a low case of 1 million barrels (MMbbl) to a high case of 21 MMbbl with a best estimate of 5 MMbbl, with a chance of success (GPOS) of 20%.

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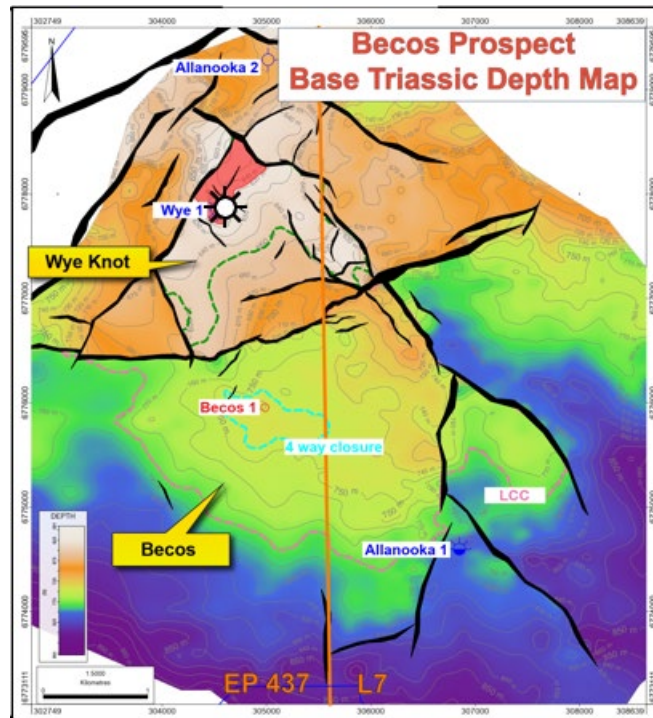


Figure 2: Becos Prospect Base Triassic map.

The Becos-1 well prognosis (Figure 3) indicates that the primary targets, the Arranoo and Bookara sandstones will be encountered between 700 and 800m measured depth (md). There is potential for the well to encounter a further reservoir in the Kingia Formation if present at this location.

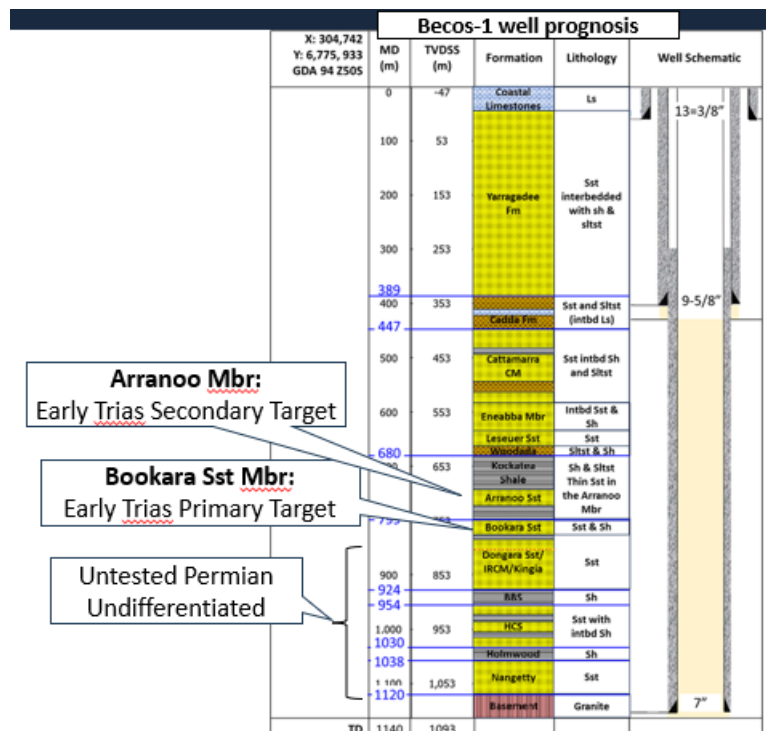


Figure 3: Becos-1 well prognosis

The preliminary time depth curve indicates that the total time for the rig to be on location is estimated to be 12 days, of which the drill time is estimated to be 7 days (Figure 4).

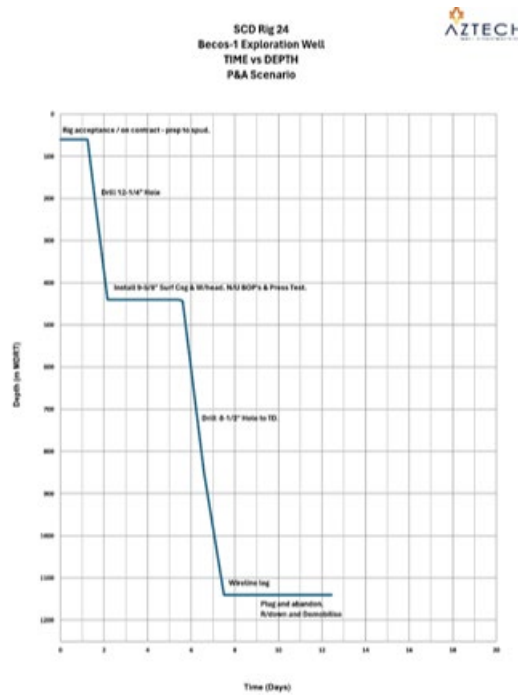


Figure 4: Becos-1 Time Depth chart

Triangle Managing Director, Conrad Todd, said:

“Triangle is pleased to share progress on the Becos-1 well pad and looks forward to spudding the well at the end of March 2025. Triangle considers Becos a compelling target both in terms of the potential resource and the chance of success.”

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 producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant.

Triangle also has a 50% share of the Mt Horner 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 recently awarded 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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