

**TRIANGLE ENERGY (GLOBAL) LIMITED
CORPORATE GOVERNANCE STATEMENT**

Principal No	Recommendation	Compliance	Reason for Non-compliance
1.1	Establish the functions reserved to the Board and those delegated to senior executives and disclose those functions.	The Board has adopted a formal charter setting out the responsibilities of the Board. This charter can be accessed at: www.triangleenergy.com.au .	Not applicable
1.2	Disclose the process for evaluating the performance of senior executives.	The Board meets annually to review the performance of executives. The senior executives' performance is assessed against the performance of the company as a whole.	Not applicable
1.3	Provide the information indicated in the Guide to reporting on Principle 1.	A performance evaluation has been completed during the reporting period in accordance with the process detailed in 1.2 above.	Not applicable
2.1	A majority of the Board should be independent of Directors.	A definition of Director independence can be accessed at www.triangleenergy.com.au . Currently Triangle Energy (Global) Limited has one independent Director, two non-executive Directors and two executive Directors.	Given the size and nature of the Company the Board feels the composition of the Board is appropriate at this stage.
2.2	The chair should be an independent Director.	The Chairman, John Towner, is an executive Director.	Given the size and nature of the Company the Board feels the composition of the Board is appropriate at this stage.
2.3	The roles of Chair and Chief Executive Officer should not be exercised by the same individual.	Triangle Energy (Global) Limited's Executive Chairman and Executive Director is not the same person.	Not applicable
2.4	The Board should establish a nomination committee.	The Board has not established a separate nomination committee	Given the size and nature of the Company the Board feels that full board participation is appropriate at this stage.
2.5	Disclose the process for evaluating the performance of the Board, its committee and individual Directors.	The performance evaluation of Board members occurs by way of an informal review by the full Board (in the absence of the relevant Board member).	Not applicable
2.6	Provide the information indicated in the Guide to reporting on Principle 2.	The skills, experience and expertise relevant to the position held by each Director is disclosed in the Directors' Report which forms part of the Annual Report. The Board consists of one	Not applicable

		<p>independent director, Mr Lewis Johnson.</p> <p>The Directors are entitled to take independent professional advice at the expense of the Company. The period of office held by each Director is disclosed in the Directors' Report which forms part of this Annual Report.</p>	
3.1	<p>Establish a code of conduct and disclose the code for a summary of the code as to:</p> <ul style="list-style-type: none"> the practice necessary to maintain confidence in the Company's integrity; the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders; the responsibility and accountability of individuals for reporting and investigating reports of unethical practices. 	<p>The Company has adopted a Board Code of Conduct and a Company Code of Conduct, both of which can be accessed at www.triangleenergy.com.au.</p>	Not applicable
3.2	<p>Establish a policy concerning trading in Company securities by Directors, senior executives and employees, and disclose the policy or a summary of that policy.</p>	<p>The Company has adopted a Trading Policy which can be accessed at www.triangleenergy.com.au.</p>	Not applicable
3.3	<p>Provide the information indicated in the Guide to reporting on Principle 3.</p>	<p>The information has been disclosed in the Annual Report.</p>	Not applicable
4.1	<p>The Board should establish an audit committee.</p>	<p>The Company has not established an Audit Committee.</p>	<p>Given the size and nature of the Company the Board feels that full board participation is appropriate at this stage.</p>
4.2	<p>The audit committee should be structured so that it:</p> <ul style="list-style-type: none"> consists only of Non-Executive Directors; consists of a majority of independent Directors; is chaired by an independent chair, who is not chair of the Board; has at least three members. 	<p>The Board has not established a separate audit committee with these roles and responsibilities currently carried out by the full Board.</p>	<p>Given the size and nature of the Company the Board feels that full board participation is appropriate at this stage.</p>
4.3	<p>The audit committee should have a formal charter.</p>	<p>The formal charter can be accessed at www.triangleenergy.com.au.</p>	Not applicable

4.4	Provide the information in the Guide to reporting on Principle 4.	The Board has not established a separate Remuneration and Nomination Committee with these roles and responsibilities currently carried out by the full Board.	Given the size and nature of the Company the Board feels that full board participation is appropriate at this stage.
5.1	Establish written policies and procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	The Company has adopted a Disclosure Policy which can be accessed at www.triangleenergy.com.au .	Not applicable
5.2	Provide the information indicated in the Guide to reporting on Principle 5.	The information is disclosed in the Annual Report.	Not applicable
6.1	Design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose that policy or a summary of that policy.	The Company has adopted a Shareholder Communications Policy which can be accessed at www.triangleenergy.com.au .	Not applicable
6.2	Provide the information indicated in the Guide to reporting on Principle 6.	The information is disclosed in the Annual Report.	Not applicable
7.1	Establish policies for the oversight and management of material business risk and disclose a summary of those policies.	The Company has adopted a Risk Management Policy which can be accessed at www.triangleenergy.com.au . This policy outlines the key material risks faced by the Company as identified by the Board.	Not applicable
7.2	The Board should require management to design and implement the risk management and internal control system to manage the Company's material business risks and report to it on whether those risks are being managed effectively. The Board should disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks.	The Executive Director and Chief Financial Officer (equivalent) report monthly to the board on the areas they are responsible for, including material business risks and provide an annual written report to the Board summarizing the effectiveness of the companies' management of material business risks.	Not applicable
7.3	The Board should disclose whether it has received assurance from the Chief	The Board receives assurance in the form of a declaration, from the Executive Director and Chief	Not applicable

	Executive Officer (or equivalent) and the Chief Financial Officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.	Financial Officer (equivalent) as required by the Corporations Act.	
7.4	Companies should provide the information indicated in the Guide to reporting on Principle 7.	The information has been disclosed in the Annual Report.	Not applicable
8.1	The Board should establish a remuneration committee.	The Company has not established a remuneration committee. The charter can be accessed at www.triangleenergy.com.au .	Given the size and nature of the Company the Board feels that full board participation is appropriate at this stage.
8.2	Companies should clearly distinguish the structure of Non-Executive Directors' remuneration from that of Executive Directors and senior executives.	The structure of non-executive Directors' remuneration is clearly distinguished from that of Executive Directors and senior executives, as described in the Directors' Report which forms part of this Annual Report.	Not applicable
8.3	Companies should provide the information indicated in the guide to reporting on Principle 8.	The information has been disclosed in the Annual Report.	Not applicable