



ABN: 53 109 213 470

31 Ord Street West Perth  
Western Australia 6005

Po Box 198 West Perth  
Western Australia 6872

Telephone: +61 08 9322 6955  
Facsimile: +61 08 9322 6722

Email: [info@titanenergy.com.au](mailto:info@titanenergy.com.au)  
[www.titanenergy.com.au](http://www.titanenergy.com.au)

ASX: TTE

24 July 2013

## POOLE #C-1 WELL UPDATE

Australian oil and gas company **Titan Energy Ltd** (ASX: **TTE**) (Titan Energy or the Company) is pleased to provide an update on drilling activities related to the Poole #C-1 “cap rock” well at its Allen Dome oil field in Texas.

Progress to date has been significantly affected by severe weather conditions in the region over the past few days and is currently at a depth of 378 feet where contractors are waiting for the inclement weather to clear to allow for the safe installation of surface casing.

Once the surface casing is cemented in place and tested, the Poole #C-1 well will be drilled to its pre-drill planned Total Depth of 850 feet.

Poole #C-1 well is located on the southern portion of the Allen Dome salt dome where Titan holds an approximately 85% WI.

If successful the well has the potential to add a further 20+ barrels of oil per day (bopd) to Titan Energy’s Allen Dome production.

The Company is also continuing planning for a follow-up cap-rock well, Poole #C-2, which has similar parameters to the current well.

### **ABOUT TITAN ENERGY**

Western Australian-based Titan Energy Ltd (ASX: TTE) is a global oil and gas explorer with growing interests in Australia and the United States.

It holds a 100% interest in onshore North Perth Basin permit DR11 and an 18.5% interest in North Perth Basin permit EP455, where AWE has farmed in.

The Company has also built up a significant onshore presence in the USA with completed agreements to:

- Acquire Working Interest (WI) in 344 gross acres on the southern side of the Allen Dome Salt Dome in Brazoria County, Texas;
- Acquire an approximate 94% WI in 276 acres of productive acreage on the Northern flank of the Allen Dome;
- Acquire an approx.100% WI in 302 acres on the eastern flank of the Allen Dome;

- Farm-in for an 80% Working Interest (WI) in the 1360 acre Sodbuster Prospect in Logan County, Colorado;
- Acquire a 50% interest in the “ready-to-drill” approximately 252 acre Greathouse Prospect, plus an option over an additional 92 acres, within the South Lake Charles oil and gas field in Louisiana;
- Farm-in for 50% interest in the proven Krotz Springs oil and gas field in Louisiana, with an early opportunity identified to re-enter the historic Joy Lawler #1 well.
- Acquire 594.5 acres in the Kinmundy Prospect area in the Illinois Basin; and
- Acquire approximately 17,000 acres of prospective shale properties in the US state of Nevada.
- Acquire a 100% WI in the 344 acre Sargent Ranch oil and gas field in Brazoria County, Texas.

The Company continues to review additional projects that satisfy the Company’s strategic objectives.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

**TITAN ENERGY LTD**

Darren Levy  
Chairman  
Titan Energy Ltd  
T: +61 08 9322 6955

**MEDIA**

Colin Hay  
Professional Public Relations  
T: +61 8 9388 0944  
E: [colin.hay@ppr.com.au](mailto:colin.hay@ppr.com.au)

**US Office:**

John McKnight  
Titan Energy Inc  
Suite 9020, 5120 Woodway Drive  
Houston , Texas 77056, USA  
Office: +1-713-429-1832  
Cell: +1-832-236-7053  
Email: [jmcknight@titanenergy.com.au](mailto:jmcknight@titanenergy.com.au)

**Competent Person’s Statement:**

Information in this report that relates to Hydrocarbon Reserves and or Resources is based on information compiled by Mr John McKnight, US Chairman of Titan Energy Inc who has consented to the inclusion of that information in the form and context in which it appears.

Mr McKnight has over 20 years experience in the application of engineering to the petroleum industry in oil and gas exploration and production, as either an employee or consultant to oil companies operating in the petroleum industry. Mr McKnight reviews the Company’s operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields within the petroleum industry. He is also a Professional Member of the Society of Petroleum Engineers