



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
www.titanenergy.com.au

ASX: TTE

21 August 2013

TITAN ENERGY UPDATE

ALLEN DOME CAP ROCK WELL ACTIVITY

Highlights:

- Preparations underway to log and complete the well
- Initial results open up potential new play in proven oil field
- New seismic review identifies numerous follow-up targets
- Planning advanced for drilling of second cap rock well

Australian oil and gas company **Titan Energy Ltd** (ASX: **TTE**) (Titan Energy or the Company), is pleased to report that oil shows in drilling mud and cuttings have been identified during drilling of the Titan Poole #C-1 cap rock “wild cat” exploration well (TTE approximately 85% WI), in the Allen Dome oil field in Texas.

Drilling at Titan Poole #C-1, located on the southern flank of Allen Dome, has been slowed due to a number of mechanical issues and bad weather affecting site access and logging of the well.

A workover rig is being brought in for the logging and a possible completion operation.

While further assessment is required to fully understand the results to date, the indications provide the company with enough confidence going forward and planning is now advancing for the drilling of a follow-up well.

“While cap-rock wells have been major producers in salt domes across the USA, we believe this was the first real test of the cap rock zone at Allen Dome,” said John McKnight, the Chairman of wholly-owned US subsidiary, Titan Energy Inc.

“We have undertaken a major reprocessing and review of the data covering the cap-rock zone and are developing a new prospects and leads map, with a number of potential targets identified. The results from this well will add significantly to our knowledge and will be incorporated into that map, with the information assisting in selecting the site for a follow-up well.”

The results from the Titan Poole #C-1 opens up the potential for Titan Energy to drill multiple shallow targets, which is along similar lines to the cap rock drilling programmes operated by companies such as Maverick Drilling and Exploration Limited on other salt dome fields in the USA.

The timing, depth and location of the Titan Poole #C-2 cap rock is still to be formalised and Titan Energy will update the market with more details as they come to hand.

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

Tony Dawe
Professional Public Relations
T: +61 8 9388 0944
E: tony.dawe@ppr.com.au

US Office:

John McKnight
Titan Energy Inc
Suite 5004, 5120 Woodway Drive
Houston , Texas 77056, USA
Office: +1-713-429-1832
Cell: +1-832-236-7053
Email: 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 Managing Partner of Titan Energy Ltd 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