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ASX: TTE

1st November 2013

## KROTZ SPRING (LOUISIANA) UPDATE

Australian oil and gas company **Titan Energy Ltd** (ASX: TTE) (Titan Energy or the Company), provides the following update on the drilling of the Patricia Ann Ferguson #1 well, within Krotz Spring project area, onshore Louisiana, USA.

The re-entry of Patricia Ann Ferguson #1 was successfully tested to a TD of 9,700 ft, however, no hydrocarbons were encountered in the targeted sand and the well is currently being plugged and abandoned. Titan Energy reduced its interest in the well to 25% for a cost of US\$70,000.

“We will now turn our attention to our Allen Dome project in Texas where we are planning to drill an exploration well in the Perry Ranch area on the eastern flank. An independent report has assessed that the Perry Ranch #1 location has the potential to hold 1.2 million barrels of 2P recoverable oil and we view this project as key opportunity to add significantly to our production levels going forward,” Titan Energy US Chairman John McKnight said.

### 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 100% WI in the 344 acre Sargent Ranch oil and gas field in Brazoria County, Texas.
- 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;
- Acquire 594.5 acres in the Kinmundy Prospect area in the Illinois Basin; and

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- Acquire approximately 17,000 acres of prospective shale properties in the US state of Nevada.
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The Company continues to review additional projects that satisfy the Company's strategic objectives.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**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