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ASX: TTE

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## TITAN TO DISPENSE WITH WA COAL PROSPECTS TO FOCUS ON CORE PROJECTS

**Titan Energy Ltd** (ASX: TTE) (Titan Energy or the Company) announces that it has decided not to proceed with exploration activities on two prospects in the Wilga Basin in Western Australia's south west.

The Exploration Licenses E70/3478 and E70/2738 are essentially prospective for coal deposits and the Company views them as no longer consistent with its core activities. Consequently, the Company has agreed to dispose of these two Exploration Licenses for a nominal amount.

### 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.

The Company is actively searching for oil and gas in the highly prospective onshore Perth Basin in Western Australia and in proven international hydrocarbon producing areas.

Titan Energy recently completed the 25km Warradarge Seismic Survey in Perth Basin permit DR11. Analysis of the processed seismic data will be used to help define the location of two wells proposed for drilling by the Company in 2012.

Titan Energy is also participating in a Joint Venture with AWE Limited (AWE) which has farmed in for a 90 per cent equity share in an area known as Eneabba South (EP455) in the North Perth Basin. AWE and Titan Energy have agreed to jointly apply to the Department of Mines and Petroleum ("Department") for approval to vary the work obligations on the EP455 permit. If the Department approves the Variation, then Titan Energy's working interest in EP455 will increase from 10% to 18.5%.

In recent times the Company has built up a significant onshore presence in the USA with agreements to:

- Acquire a 100% interest in 276 acres of productive acreage on the northern flank of the Allen Salt Dome in Brazoria County, Texas;
- Acquire an 87.5% interest in 344 gross acres on the southern side of the Allen Dome;

- Acquire an 81% interest in the Franklin Prospect area of the Midyett South Development Project in the Illinois Basin. Titan Energy is continuing to acquire additional acreage in this highly prospective area;
- Farm-in for a 40% Working Interest (WI) in the 1360 acre Sodbuster Prospect in Logan County, Colorado; and
- Acquired approximately 17,000 acres of prospective shale properties in the US state of Nevada.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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