

EP 455, NORTH PERTH BASIN | MARKET UPDATE

Titan Energy (ASX: TTE) (“the Company”) is pleased to provide this update on its North Perth Basin permit, EP 455, Western Australia.

Permit Highlights

- **Highly prospective petroleum title covering 445km²**
- **Large prospective resource (See Perth Basin independent resource estimate AWE 06.02.2014)**
- **Comprehensive well log database in conjunction with geophysical data**
- **Experienced operator and joint venture partner AWE Limited (ASX: AWE)**
- **Targeting four unconventional formations**
- **Drilling to commence Drover #1**

Exploration Permit (EP) 455 in the North Perth Basin, Western Australia totals 110,000 acres of petroleum tenure. Titan Energy holds an 18.5% non-operating Working Interest, and AWE Limited (“AWE”) holds the remaining 81.5%.

On 6 February 2014, AWE Limited released an ASX announcement titled “Perth Basin independent resource estimate” in which AWE announced Gross Prospective Gas Resources for EP455 of 2,393 billion scf.

Titan’s joint venture partner and Operator, AWE Limited, has applied to drill the Drover #1 exploration well to a total depth of 2,350m.

The 2,350m deep Drover-1 well will test four distinct target formations (the Kockatea Shale; the Carynginia Shale; the Irwin River Coal Measures, and the High Cliff Sandstone) in an unconventional gas play. Proof of concept has been effectively demonstrated by successful production testing of the Woodada Deep-1 and Arrowsmith-2 wells in AWE’s northern permits.

Well data from Gairdner-1 provides clarification on the depths of these targets and will be utilized to achieve coring objectives.

AWE is aiming to spud mid June 2014 and is estimated to take approximately one month, at which stage the well will be suspended for evaluation before progressing with the stimulation phase.

Management

Darren Levy
Executive Chairman
Paul Garner
Executive Director & CEO
Colin Hay
Non-Executive Director
Jack Toby
Company Secretary & CFO

Titan Energy Ltd

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Gross Prospective Resources

AWE Limited 81.5% | Titan Energy Ltd 18.5%

Permit	Gross Prospective Gas Resource (billion cubic feet)	Titan Energy Participating interest	Evaluator (Evaluation Date)
EP 455	2,393	18.5%	REA, Deloitte Limited (2014)

^ Source: AWE ASX Announcement, Perth Basin Evaluation, February 6 2014

Titan Energy's Chairman, Mr. Darren Levy, said:

"Focus returns to the Perth Basin!

We are very excited to be actively involved in the North Perth Basin which is primed for large scale activity in the coming months; and it all kicks off with Drover-#1.

REA-Deloitte's independent assessment of the Prospective Resources in EP455 being in excess of 2.3 trillion cubic feet of natural gas has reinforced the Boards' belief that this will provide a significant stepping stone into the future. Titan is uniquely placed with 18.5% of the net prospective resources for EP455.

During a recent trip to Asia, a company executive noted significant international interest from investors and E&P companies in our Perth Basin upside."

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Qualified Petroleum Reserves and Resources Evaluators

Information in this announcement pertaining to Petroleum Reserves, and Resource Evaluations has been disclosed in announcements previously released by Titan Energy Ltd on the 6 February 2014, titled "TTE AWE Releases Resource Estimate for EP 455". The Company is not aware of any new information or data that materially affects the information included in previous announcements, and that all the material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.