

Titan Energy (ASX: TTE) ("the Company") is pleased to provide this update on its Holcomb Ranch Project in North Western Texas.

KEY PERMIT HIGHLIGHTS

- Holcomb 1-H on schedule at 8660 feet (2640m)
- Intermediate casing set and wireline logging completed
- Encouraging hydrocarbons shows observed while drilling
- Horizontal drilling to commence today



Unit Texas Drilling - Rig 359 on location at Holcomb Ranch

Management

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As previously reported on June 5, Holcomb 1-H was at a depth of 3060 feet after spudding June 1 (US Time) and successfully setting the 9 5/8" surface casing at 495 feet.

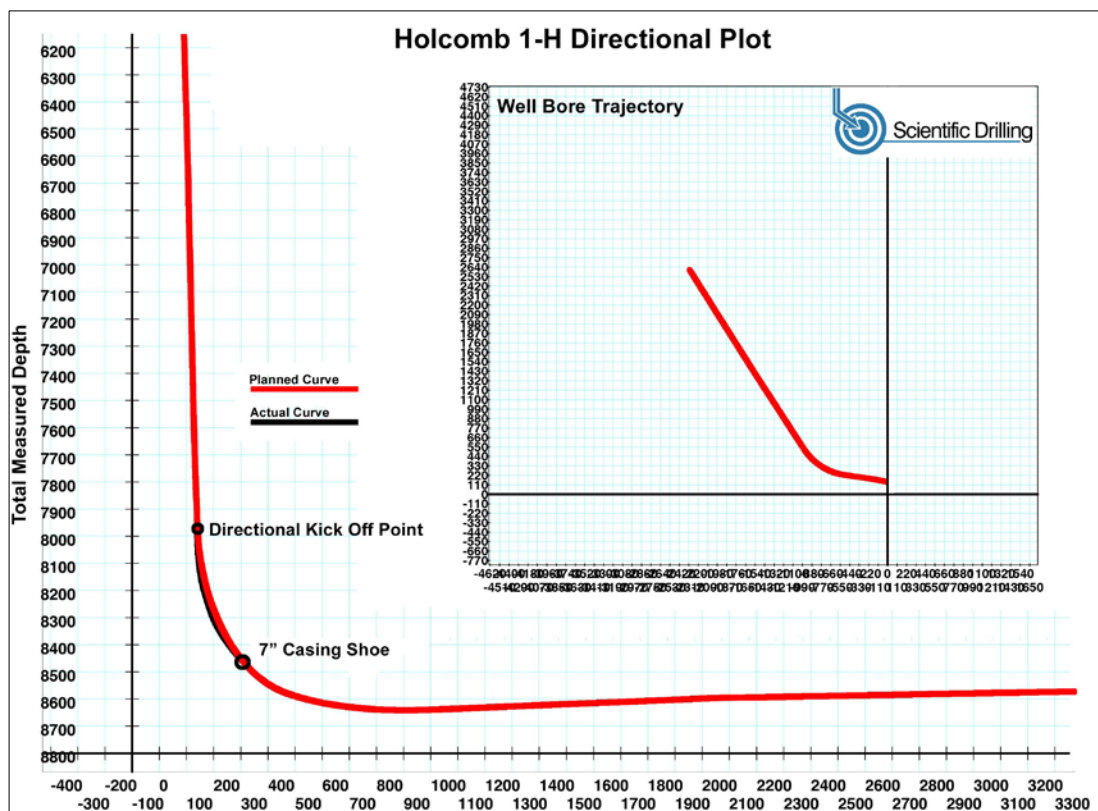
Unit Texas Rig #359 is currently running in the hole and ready to commence drilling of the horizontal section from a Total Measured Depth of 8660 feet (2640m). The 6 1/8" hole will follow a pre-defined well path trajectory, which aims to intersect multiple naturally occurring fracture sets within the Chappel Limestone.

On June 13, the geosteering contractor began drilling the curve from a directional kick off point of 7973 feet. The 7" casing has since been set to 8660 feet after Baker Hughes ran a quad-combo suite of wireline logs. Logging has confirmed the shallower Atoka Conglomerate at 7600 feet is a secondary target, which warrants further evaluation.

The presence of gas in the overlying formations supports the case for a hydrocarbon charged Mississippian Chappel target.

It has also been noted that the favourable drilling conditions and fast penetration rates seen in Holcomb 1-H will greatly assist in further development of the prospect.

The operator is planning an open hole completion, "The completion technique of open hole with subsequent matrix acid stimulation will ultimately give the lowest skin damaged formation for maximum flow capabilities."



Titan Energy Ltd holds a 7.33% WI in the Holcomb Ranch which covers 4350 gross acres in Hardeman County, Texas. Holcomb 1-H is the first of a proposed multi-well programme at Holcomb Ranch, which represents a best estimate, prospective resource of 11.5 MMbbl and 4.6 BCF of gas (gross, unrisksed).

HOLCOMB PETROLEUM RESOURCES TABLE | NET TO TITAN

Net Prospective Resources							
Asset	Interest	Unit	NET PROSPECTIVE RESOURCES			Evaluator (Evaluation Date)	Estimation Method
			Low Estimate	Best Estimate	High Estimate		
Texas							
Holcomb Ranch	7.33%	MMbbl	0.756	0.840	0.924	ERC LLC (January 2014)	Probabilistic
Holcomb Ranch	7.33%	MMboe	0.523	0.580	0.640	ERC LLC (January 2014)	Probabilistic

MMbbl = million barrels of oil
MMboe = million barrels of oil equivalent

100 Mcf = 17.2 BOE
1 Bcf = 172,455 BOE
*5.81 Mcf = 1 BOE

The estimated quantities of Prospective Resources that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

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Qualified Petroleum Reserves and Resources Evaluators

Technical information, including information in relation to petroleum reserves, & resources, provided in this announcement, is based on, and fairly represents information and supporting documentation and/or compiled by the Company's technical advisor, Richard W. Pomrenke, Owner - Manager of Energy Recovery Concepts (ERC).

Mr Pomrenke holds a Bachelor of Science in Petroleum Engineering with a minor in Geology, he is a member of the Society of Petroleum Engineers, and has more than 40 years of experience as Petroleum Engineer involved with all aspects of oil and gas operations and analyses, Domestic US and International.

Mr Pomrenke has reviewed the results, procedures and data contained in this announcement and consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.