

KEY PERMIT HIGHLIGHTS

- **Holcomb 1-H at Total Measured Depth of 12,166 feet**
- **Additional fractures discovered in extended horizontal section**
- **Installing production liner and packers**
- **Highly efficient and under budget drill program**
- **Oil circulated to surface from multiple fractures**
- **Multiple fracture clusters to be tested**

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

Unit Texas Rig #359 is at a Total Measured Depth of 12,166ft (3708m) and currently running 4 ½" production liner to TMD. Production packers are being installed with the liner, which will allow the operator to independently control the flow from each of the isolated fracture clusters.

As reported on 1 July, the operator had initially proposed extending the horizontal section to 12,700ft. However new fractures, with oil and associated gas, have since been encountered. As a result, the decision was made to cease drilling operations and begin arrangements to further evaluate this discovery.

Several highly prospective fracture clusters have been identified in the horizontal section between 10,950 and 12,166ft, with continuous oil shows and elevated gas readings throughout suggests acidizing stimulation may no longer be required for production.

After rigging down Unit Texas Rig #359, a completion unit will be mobilized to site to bring the well online and conduct flow testing. The operator is also preparing to install and connect production equipment on location, which will include a separator, heater treater and tank battery.

Titan Energy Chairman, Mr. Darren Levy said "We look forward to flow testing with the hope of bringing on oil production within weeks. The preliminary results seen at Holcomb highlight the projects potential for future development to a multi-well producing field.

Management

Darren Levy
Executive Chairman
Paul Garner
Executive Director & CEO
Andrew Van Der Zwan
Non-Executive Director
Jack Toby
Company Secretary & CFO

Titan Energy Ltd

ASX: TTE

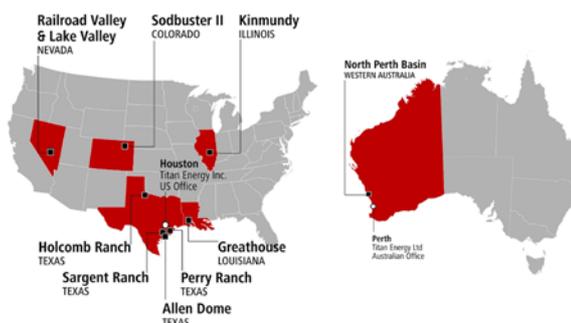
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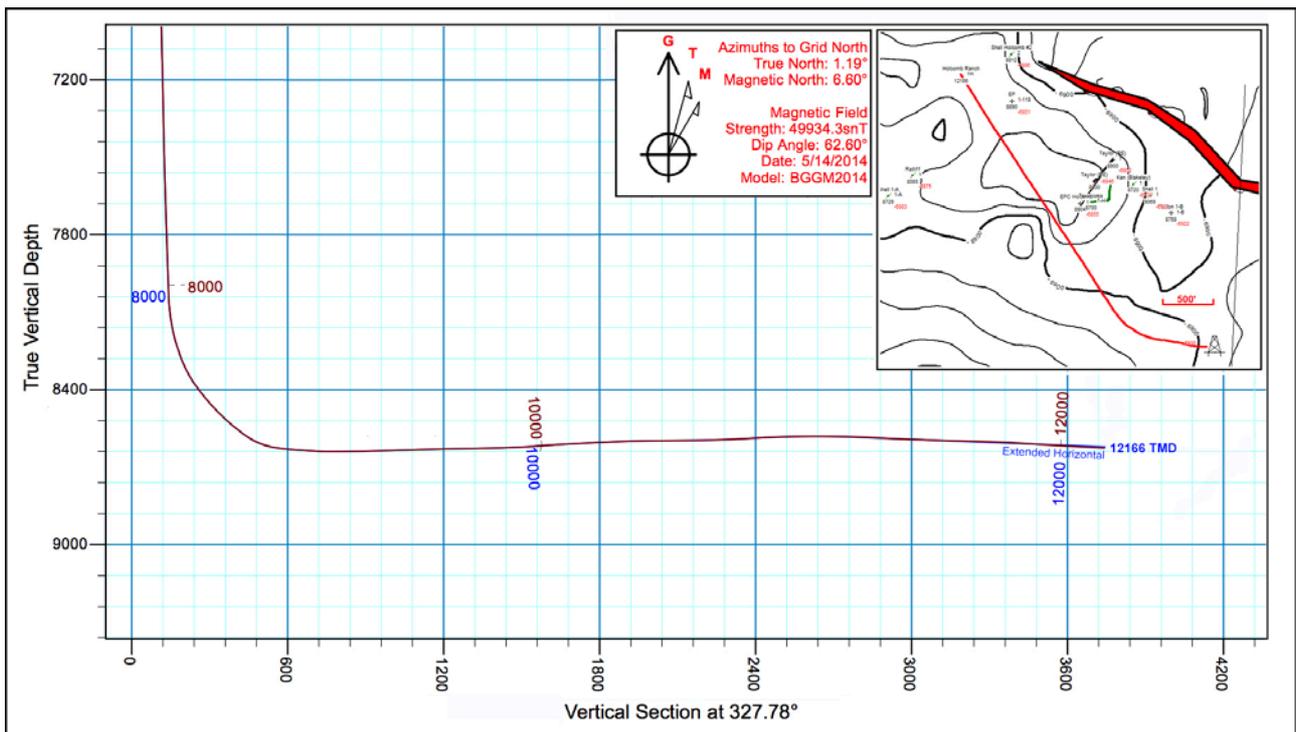


Our field experts are now analysing the data, so that in the event of successful production from the first well, we will have identified the optimal drilling locations of subsequent wells in the program.

With this potential success, the commencement of drilling at Drover-1 and additional near term activities, it is an exciting time for the company."



Holcomb 1-H: Oil and gas shows



Holcomb 1-H: Well trajectory and cross section

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an 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		
<i>Texas</i>							
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

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 Evaluator

Information in relation to petroleum reserves & resources, provided in this announcement, is based on, and fairly represents information and supporting documentation 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.

Technical information in this report is based on information compiled by Mr John McKnight, US Chairman of Titan Energy Inc who has consented to the inclusion of this information in the form and context in which it appears. Mr McKnight has over 20 years experience in all phases of petroleum exploration and production, as both an employee and consultant. Mr McKnight reviews the Company's operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields. He is also a member of the Society of Petroleum Engineers.