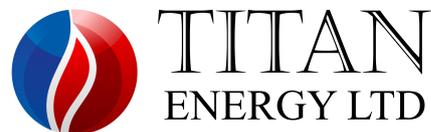


Allen Dome Operations Update

ASX Announcement | January 27, 2015



Titan Energy Ltd (ASX:TTE, OTC:TTEY) (Titan or the Company) is pleased to provide an update on its activities on the Allen Dome oilfield in Texas.

JT Reese 3A

Titan has finished its third successful workover on the JT Reese 3A producing flowing oil to surface after isolating two open zones and perforating a cored oil sand from 3631 to 3643ft. Preliminary results look very positive and production rates will be determined once on pump. The 3A was previously producing 4 BOPD and has made in excess of 300,000 barrels of oil since first being drilled in 1977.

JT Reese S2

After the flow testing the JT Reese S2 was screened, gravel packed and put on pump. Production over the past few weeks has stabilised at a rate of approximately 102 BOPD and 3 BWPD on an 18/64 choke, 30 minute on/off pumping cycle. The Company intends to keep the well choked back in order to ensure maximum oil recovery from this zone.

JT Reese 2A

Shortly after being put on production the JT Reese 2A began exhibiting an increased water cut. Titan has cement squeezed the suspected water producing interval and will proceed with re-perforating and testing higher in the same cored oil sand.

JT Reese 5 & 6A

Given the success rate of the workover program thus far, Titan has elected to also recomplete JT Reese 5 and 6A. The US operations team is currently evaluating the potential of untested zones in these wells and preparing workover procedures for contractor. A second workover rig is arriving on site this week to commence these additional workover operations.

JT Reese 14 – First well in Q1 2015 Drilling Program

Titan is currently preparing the drillsite for JT Reese 14, the first of five wells in the upcoming drilling program, which will commence in February. JT Reese 14 is a 5300-foot developmental well, positioned between existing producing wells and targeting Miocene sands.

The first few truckloads of ancillary equipment have arrived on location from the drilling contractor, with the drilling rig expected to arrive next week.

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