

TITAN HAS PRELIMINARY SUCCESS IN INITIAL TEST

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Australian oil and gas company Titan Energy Ltd (ASX: TTE, OTC: TTENY) (Titan or the Company) is pleased to announce preliminary success in the initial test of the 2015 developmental drilling program on Allen Dome.

JT REESE #14 PRELIMINARY EVALUATION RESULTS

After encountering numerous oil shows during the drilling process, the JT Reese #14 has reached a Total Depth of 4,390 feet and has been logged to a depth of 3,950 feet. Preliminary results and highlights of the test are as follows:

- The dual induction triple combo log on the Reese #14 down to 3,950 feet indicates a minimum of eight prospective oil bearing pay zones beneath the overhang down to the bottom of the logged interval.
- This result is based upon extensive log analysis and correlation with producing zones in previously produced offset wells from the 1920's through the 1980's.
- The Company successfully drilled through over 1,300 feet of cap rock and overhang as anticipated in the drilling plan.
- The well has been drilled to a total depth of 4,390 feet. Based upon correlation with previously drilled wells, the Reese # 14 has encountered all formation targets, which formed the objective of the well.
- There was no loss of circulation encountered while drilling through the overhang dome material or below. This is the first well since 1978 on the dome that has successfully done so.
- The logging tools sat down on a sand bridge at 3,950 and were unable to log the lower interval from 3,950 to 4,390 feet.
- Initial evaluation of the prospective oil pay zones indicates that over half of these are likely to be either virgin previously untested or unproduced sands with the well situated approximately 75 to 100 feet up dip of the offset known producers.

FURTHER EVALUATION TO COME THIS WEEK

The drilling rig is currently performing a "wiper trip" to clean up the hole down to Total Depth.

Once the 7 7/8" hole has been cleaned out and logging re-commences, further tests are planned for extensive sidewall coring and directional surveys. The rig previously encountered several "drilling breaks" while drilling the unlogged interval, which could imply additional sands to evaluate for oil bearing potential.

"We are ecstatic with these initial results" commented Brad Simmons, Titan CEO. "Drilling through overhangs is not easy. This is both a geological and operational success considering the many obstacles we had to overcome. The eight potential pay zones, look to be as good as any I have seen in many years. Our shareholders should be very proud of the way our new Titan team performed to get

Management

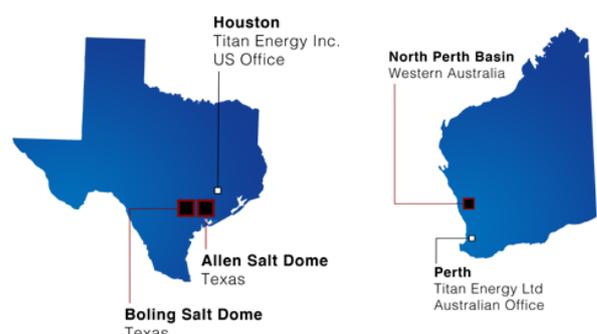
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this tough one down and It has been well worth the wait. While the log is only the initial part of a string of data, this will clearly, in my opinion, be the best well drilled on this dome in over 32 years. A great start for Titan, which further proves up the potential of Allen Dome. Thank you to all our shareholders support and encouragement during this process”.

Upon obtaining additional technical results the Company will continue to release information to the public as soon as possible.

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