

# SECOND DRILLING SUCCESS AT ALLEN DOME

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

## JT REESE #15 LOGGING AND CORE RESULTS

TITAN 50% WI

The JT Reese #15 has reached a Total Depth of 4,380 feet and has been logged to a depth of 4,250 feet. Preliminary results and highlights of the test are as follows:

- The open hole log and sidewall core analysis from an independent laboratory have confirmed the presence of twelve separate zones with oil shows in the Reese #15 down to 4,250 feet.
- The tests further indicated seven oil productive pay zones in the well ranging in depth from 3,000 feet down to 4,100 feet.
- While the drilling process did encounter some loss of circulation, the problems were dealt with successfully.
- Initial evaluation of the prospective oil pay zones indicates that over half of these are likely to be untested or previously unproduced sands correlated to offset wells.

## THE #15 A SECOND “PIPE SETTER”

The 5 ½ inch casing is being run into the well at the present time to be cemented into place over the next 24 hours. Upon allowing for cement to set and Encore relocating Rig #1 to the next well, the Company will begin completion operations.

## REESE #14 GRAVEL PACKED AND ON PRODUCTION

TITAN 50% WI

As anticipated, the J.T. Reese #14, the initial drilled well in the project, began making sand while flowing and has been successfully screened and gravel packed as a sand control measure. The well is producing at a rate of 100+ BOPD on 15 min per hour pumping cycle.

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