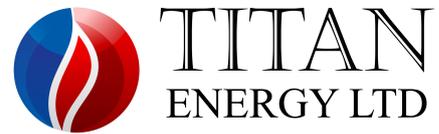


TITAN BEGINS FLOW TESTING AT ALLEN DOME

ASX Announcement | 11 May 2015



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

JT REESE #14 ON PRODUCTION

The JT Reese #14 is currently flowing 100% high gravity (44°) oil at 80psi on a 16/64 choke. In the first 72-hours of testing, the well has produced flush production of 348 barrels (116 BOPD) after it was perforated from 3932 to 3942', a 10ft section of the approximately 70 feet of net pay as defined by logging in this particular zone. This is the first zone of an estimated 8 prospective pay zones which both open hole and cased hole logging has indicated to be hydrocarbon bearing. Titan paid 25% of the drilling and completion costs and owns a 50% Working Interest in the well.

Titan CEO Brad Simmons commented, "The JT Reese #14 is the most significant well drilled in Titan's history. It is not the production rate alone that makes this the case but the process. We overcame technical drilling and downhole conditions that have caused major issues for other operators on Allen Dome. It paid off. I would match the ground team that made this happen against anyone in the business. Our shareholders should be very proud of them."

JT REESE #15 CURRENTLY AT 2,450 FEET

The second test well of the planned 5 well program, the JT Reese #15, is currently drilling ahead at 2,450 feet as of 1600hrs US CST. It appears to have successfully completed drilling through the overhang and is now targeting the potential oil pay zones identified in offset wells from 2,600 feet to 4,300 feet. All operations are running normal.

Upon obtaining additional drilling results the Company will continue to release information to the market.

For further information please contact:

Darren Levy
Executive Chairman
T: +61 8 9322 6955
M: +61 418 558 485
E: info@titanenergy.com.au

Luke Velterop
Operations Manager
T: +1 (714) 595-5197
E: lvelterop@titanenergy.com.au

Management

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

Titan Energy Ltd

Australian Office:
31 Ord Street
West Perth, Western Australia 6005
Telephone : +61 08 9322 6955
Email: info@titanenergy.com.au

PO Box 198, West Perth
Western Australia, 6872

www.titanenergy.com.au

