

TITAN SPUDS FOURTH WELL

ASX Announcement | 17 July 2015



Australian oil and gas company Titan Energy Ltd (ASX: TTE, OTCQX: TTENY) (Titan or the Company) is pleased to announce commencement of drilling of the fourth well of the 2015 multi-well developmental drilling program on JT Reese Lease of Allen Dome.

JT REESE #23 COMMENCED

Encore Drilling commenced drilling of the main portion of the JT Reese #23 at 17:30 Hrs US CST time on July 14 following previous spudding and setting of conductor. The 8 5/8" surface casing has been set and cemented to 850 feet. Reese #23 is the fourth well of the drilling program as part of Titan's major joint development project with funding partner Gulf South Holding, Inc.

HUDSON #55 SIDETRACK

Hudson #55 reached a Total Depth of 3,754 feet on July 12 and has been logged to a depth of 3,720 feet. A deviation log was run and confirmed the bottom hole location had drifted up dip of the 3,600 foot target sand. The decision was made to sidetrack the lower section of the well before logging and coring.

Hudson #55, the first well to be drilled by Titan Energy as the Operator on the Markham Dome project, spudded on June 14. It was subsequently shut-in on June 15 due to a Hurricane Warning (Tropical Storm "Bill") being issued in the Gulf of Mexico. Hudson #55 is targeting 3600ft oil sands in a proven oil field, located approximately 40 miles from Titan's producing Allen Dome oil field.

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