

TTE COMMENCES ROSALEE #5150 AT ALLEN DOME

ASX Announcement | 02 October 2015



Australian oil and gas company TTE Petroleum Ltd (ASX: TTE, OTC: TTENY) (TTE or the Company) is pleased to announce the commencement of the initial test well, the Rosalee #5150, in its 2015 developmental drilling program on the south-eastern flank of Allen Dome.

ROSALEE # 5150 COMMENCED

Encore Drilling Rig #1 commenced drilling the main portion of the Rosalee #5150 at 13:00 Hrs October 01 (US CST) following previously spudding and setting of 16" conductor to 40 feet. The Rosalee #5150, a 5200 foot test, is the first well of the 2015 program as part of TTE's joint development program with major energy funding partner Gulf South Energy Partners LP. It is expected that the well will take 2 to 3 weeks to reach total depth.

The target formations are Miocene and Frio sands stacked up against the flank of the salt dome. The well offsets previous tests drilled in the 1920's and 1930's by Shell Oil and Conoco.

ROSALEE LEASE

The Company has identified several drilling prospects on the Rosalee acreage, formerly described as the Perry Ranch, from its recent 3D seismic reprocessing analysis and has surveyed and began permitting additional drill sites to be ready to drill following the Rosalee #5150. TTE owns a 25% Working Interest in the initial test well and Gulf South 2015 Drilling Program owns a 75% Working Interest.

Further information will be released as drilling progress continues.

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