

Australian oil and gas company TTE Petroleum Ltd (ASX: TTE, OTCQX: TTENY) (TTE or the Company) is undertaking a strategic review of challenges and potential growth opportunities in the current environment which presents TTE with a unique set of expansion opportunities. The Board has committed to investigating and evaluate several opportunities in line with the above strategies.

In addition, the Company has a carefully planned and measured expansion drilling and exploitation program of the Company's assets in order to maximise the return on existing assets. This program includes the gas production opportunity described below.

Allen Dome Gas

The Company has been monitoring and evaluating Allen Dome's gas production over a 3-month period from January to March 2016. With the initial analysis providing a positive indication of the commercial viability. The Company intends to commence additional analysis to determine BTU and Hydrocarbon Dew Point values. This data will then be the basis for contractual obligations during gas sales negotiations. Current volumetric data using choke coefficient calculations indicates the field produced at an average rate of approximately 1.6 million cubic feet of gas per day plus associated oil and condensate. The Company has elected to choke back several wells with high gas to oil ratio's in order to conserve gas reserves.

Based on the initial results the Company, has entered into discussions to share in the cost of laying a high-pressure natural gas pipeline to service TTE and nearby operators. The pipeline would diversify the Company's revenue stream by connecting natural gas from the Allen Dome field to one of two purchasers, being either the DOW Pipeline system or the Houston Pipeline system.

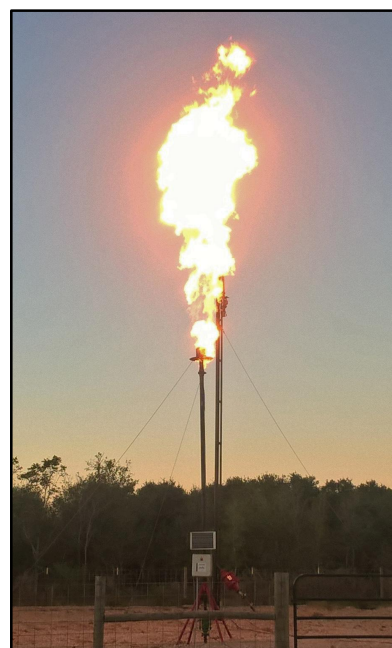


Figure 1: Testing at Allen Dome, Feb, 2016

The Board is continuing to implement these growth and cash management strategies to maximise the return of the existing shareholder and encourage the participation of new shareholders.

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