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TITAN ENERGY WELCOMES MINISTER'S DECISION ON WA FRACGING

Australian oil and gas company **Titan Energy Ltd** (ASX: **TTE**) (Titan Energy or the Company) has welcomed the March 2, 2012 decision of Western Australia's Minister of the Environment, Bill Marmion, in relation to appeals against certain drilling operations in the onshore North Perth Basin. Titan Energy holds two significant exploration holdings in the North Perth Basin.

Minister Marmion announced on March 2 that he had elected to reject appeals against WA Environmental Protection Agency (EPA) decisions not to assess Hydraulic Fracture Stimulation and the drilling programs for four separate wells in the onshore Perth Basin.

Titan Energy has a 100% interest in the DR11 licence and is also participating in a Joint Venture with AWE Limited (AWE), which has farmed in for a 90 per cent equity share in the EP455 permit.

While noting that the Minister stated that it was his expectation that the EPA will continue to consider proposals on their merit, and undertake formal assessments where warranted, the Company views the Minister's decision as extremely positive in the lead-up to Titan's own proposed drilling program in DR11 following the recent successful acquisition of 25 km of 2D seismic in the permit.

Titan Energy Managing Director, Stephen Thomas, said that two of the wells the EPA had elected not to assess are less than 40 kilometres to the west and northwest of DR11.

"The Company now has increased confidence that any similar objections to its upcoming drilling operations within the permits will be given due consideration by the EPA and the Minister."

Mr Thomas also stated that Titan Energy is pleased that the Minister had noted in his decision that there was a difference in the fracking programs proposed in the Perth Basin compared to those being undertaken on the Australian eastern seaboard, with the proposals that were the subject of these appeals being significantly deeper, and thereby further from aquifers.

Data acquired by the 25km Warradarge Seismic Survey in DR11 is currently being analysed, with Titan looking to undertake drilling later this year.

ABOUT TITAN ENERGY

Western Australian-based Titan Energy Ltd (ASX: **TTE**) is a global oil and gas explorer with growing interests in Australia and the United States.

Titan Energy is actively searching for oil and gas in the highly prospective onshore Perth Basin in Western Australia and internationally.

Internationally, Titan Energy has acquired, through its wholly-owned subsidiary Titan Energy Inc, approximately 17,000 acres of prospective oil shale properties in the US state of Nevada. The areas of interest are located in the Cretaceous Sevier thrust belt, which presently holds some of North America's most productive oil and gas fields.

Titan Energy's directors are actively and aggressively targeting further international opportunities and are investigating new potential acquisitions.

FOR FURTHER INFORMATION PLEASE CONTACT:

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