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ASX: TTE

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## USA AND NORTH PERTH BASIN UPDATE

### HIGHLIGHTS:

- **Production casing set in JT Reese #S2 discovery well**
- **Awaiting arrival of Commissioning rig**
- **Flow rates to be assessed by production testing**
- **North Perth Basin exploration well Warradarge-#1, continues to drill ahead**
- **State approval received for drilling at Sodbuster II in Colorado**

Australian oil and gas company **Titan Energy Ltd** (ASX: **TTE**) (Titan Energy or the Company) is pleased to provide an update on its activities in the USA and Western Australia.

### **Western Australia**

#### **Warradarge-#1 well, DR11 permit, North Perth Basin**

The Warradarge-#1 exploration well is currently drilling ahead.

Conductor casing has been set and cemented to a depth of 150m (approximately 492'). Drilling contractor Dominion Drilling has since re-entered the hole with a 7-7/8" bit and the well is now drilling ahead to its planned Total Depth of approximately 1,500 metres (4,500 feet).

Warradarge-#1 is an exciting prospect due to its location, 10 km to the west of the Woodada gas field and 20 km north-west of the recent Arrowsmith gas discovery by Norwest Energy NL and AWE Limited.

The Warradarge-#1 well is targeting the proven Cadda Formation and Cattamarra Coal measures of the Jurassic sediments within DR11. Located approximately 280 km north of Perth and in close proximity to the Dongara to Perth pipeline, any discovery would be intrinsically more valuable because of the reduced infrastructure costs.

### **USA**

#### **JT Reese #S2 well, Allen Dome Project, Texas**

A 7-1/16" by 2 1/16" tubing head has been cased and cemented in the JT Reese #S2 discovery well. After a delay in obtaining suitable equipment, a Commissioning rig is now expected on site imminently.

The forward plan is to perforate a section of the 69 foot zone of interest located between the depths of 3045' and 3114' where hydrocarbon indications were noted

during logging of the discovery well. Once the sand has been tested, a gravel pack will be installed for sand control to allow for the well to be brought into production.

Flow rates for this section will be ascertained during the production testing.

### **SODBUSTER II PROSPECT, COLORADO**

Titan Energy has received a permit from the Government of the State of Colorado to proceed with the drilling of a well in the Sodbuster II Prospect in Logan County where the Company is Farming-in for an 80% Working Interest (WI) in the 1360 acre prospect.

The Company is now planning to meet with the landowner of the area to negotiate "Surface Use" terms.

Once negotiations are concluded, Titan Energy will look to begin activities at Sodbuster II as soon as practicable. Current plans are to test the proven Cretaceous J Sandstone Formation with the drilling of the Hettinger #1 - 15 well. This could potentially be the first of a multi-well program in the Sodbuster II Prospect area, which has been estimated to have the capacity to contain between 1.2 million and 1.5 million barrels of oil equivalent (boe) in place.

### **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 part of a global industry that has an important role to play in improving the living standards of current and future generations through meeting the global demand for petroleum in a socially responsible manner.

The Company is actively searching for oil and gas in the highly prospective onshore Perth Basin in Western Australia and in proven international hydrocarbon producing areas.

Titan Energy's Warradarge Seismic Survey in North Perth Basin permit DR11 has been used to define the location of two wells currently being drilled by the Company .

The Company is also participating in a Joint Venture with AWE Limited which has farmed in for an 81.5% equity share in an area known as Eneabba South (EP455) in the North Perth Basin.

The Company has also built up a significant onshore presence in the USA with completed agreements to:

- Acquire an 87.5% Working Interest (WI) in 344 gross acres on the southern side of the Allen Dome Salt Dome in Brazoria County, Texas;
- Acquire an approximate 94% WI in 276 acres of productive acreage on the Northern flank of the Allen Dome;
- Farm-in for an 80% Working Interest (WI) in the 1360 acre Sodbuster Prospect in Logan County, Colorado;

- Acquire a 50% interest in the “ready-to-drill” approximately 129 acre Greathouse Prospect, plus an option over an additional 123 acres, within the South Lake Charles oil and gas field in Louisiana;
- Acquire 441 acres in the Kinmundy Prospect area in the Illinois Basin; and
- Acquire approximately 17,000 acres of prospective shale properties in the US state of Nevada.

The Company continues to review additional projects that satisfy the Company’s strategic objectives.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**Competent Person’s Statements:**

Information in this report that relates to Hydrocarbon Reserves and or Resources in the United States of America is based on information compiled by Mr John McKnight, US Managing Partner of Titan Energy Ltd who has consented to the inclusion of that information in the form and context in which it appears.

Mr McKnight has over 20 years’ experience in the petroleum industry in oil and gas exploration and production, as either an employee or consultant to oil companies operating in the petroleum industry. Mr McKnight reviews the Company’s operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields within the petroleum industry. He is also a Professional Member of the Society of Petroleum Engineers.

Information in this report that relates to Hydrocarbon Reserves and or Resources in Australia is based on information compiled by Mr Stephen Thomas, Director of Titan Energy Ltd who has consented to the inclusion of that information in the form and context in which it appears.

Mr Thomas has over 30 years’ experience in petroleum geology and in oil and gas exploration and production, both in Australia and internationally, as either an employee or consultant to oil companies operating in the upstream petroleum industry. Mr Thomas reviews the Company’s operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields within the upstream petroleum industry. He is also a member of AusIMM, a fellow of the Royal Geological Society of London and has a BSc (Hons) in geology from the University of South Wales.