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TITAN ENERGY PREPARING TO FLOW TEST CAP ROCK WELL AND SPUD SECOND WELL

Highlights:

- Preparations underway for testing of first cap rock well
- Logs indicate two zones of interest
- Site identified for spudding of second cap rock well

Australian oil and gas company **Titan Energy Ltd** (ASX: **TTE**) (Titan Energy or the Company), is pleased to report that preparations are underway for flow testing of the Poole #C-1 cap rock exploration well (TTE approximately 85% WI), in the Allen Dome field in Texas.

Logging has identified a sand with oil bearing potential and the plan is to set casing and perforate a section from 741 feet to 745 feet. The well will then be swabbed and flow tested to assess whether a commercial flow rate can be achieved. The commercial potential of the well benefits from its proximity to production infrastructure and oil storage capacity.

A second potential hydrocarbon section has been identified between 592' and 610' and this will be further assessed.

Titan Energy is also pleased to report it is preparing to spud its second cap rock well at Allen Dome, the Poole #C-2. This well will be drilled structurally up-dip and possibly fault separated from the #C-1 well and is being drilled at a turnkey price of US\$95,000 for a loggable well of up to 850' TD.

Perry Ranch

Titan Energy also reports that it continues to assess the potential of the new "Perry Ranch" project area on the eastern flank of the Allen Dome field and has identified a range of targets at various depths from 2,000 feet to 5,000 feet.

Myanmar

After much consideration, and in line with a decision to have an immediate focus on its producing US assets, the Company has elected not to bid at the recent onshore bidding sale in Myanmar.

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.

It holds a 100% interest in onshore North Perth Basin permit DR11 and an 18.5% interest in North Perth Basin permit EP455, where AWE has farmed in.

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

- Acquire 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;
- Acquire an approx.100% WI in 302 acres on the eastern 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 252 acre Greathouse Prospect, plus an option over an additional 92 acres, within the South Lake Charles oil and gas field in Louisiana;
- Farm-in for 50% interest in the proven Krotz Springs oil and gas field in Louisiana, with an early opportunity identified to re-enter the historic Joy Lawler #1 well.
- Acquire 594.5 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.
- Acquire a 100% WI in the 344 acre Sargent Ranch oil and gas field in Brazoria County, Texas.

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 Statement:

Information in this report that relates to Hydrocarbon Reserves and or Resources is based on information compiled by Mr John McKnight, US Chairman of Titan Energy Inc , 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 application of engineering to 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