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TITAN ENERGY NORTH PERTH BASIN STRATIGRAPHIC DRILLING UPDATE

HIGHLIGHTS:

- **Wells to obtain critical geological data in follow-up to seismic program**
- **Permit area located in close proximity to successful Woodada Deep-1 and Arrowsmith-2 wells**

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 onshore North Perth Basin in Western Australia.

The Company has made strong progress towards undertaking a planned two well stratigraphic exploration program, although the delay in approval process has pushed the drilling of these two wells into Q4. These wells will provide the Company with important geological information in its 100%-owned DR11 permit.

The proposed stratigraphic drilling program is aimed at identifying the contact between the Upper Jurassic Yarragadee Formation, the underlying Middle Jurassic Cadda Formation - and possibly the Cattamarra coal measures. Assessment of results from historic drilling to the west of the selected well sites suggests that these intervals may potentially be located at shallow depths.

With this in mind, the Company is currently planning for the Warradarge wells to be initially cased to a depth of approximately 400m, with the potential to drill to a depth of up to 700m if required. An analysis of logging suites and chip samples will then be utilised to understand the geologic sequence at the drill site.

Following completion of the Warradarge drilling program, the Company will have fulfilled its work obligations for the permit area and will be in a position to apply for the renewal of its tenure for another permit term.

Titan Energy Managing Director, Stephen Thomas, said the aim of the exercise is to gather sufficient subsurface knowledge to allow for an accurate mapping of geological units. This will be determined by the integration of log data from the wells with historic seismic surveys.

Mr Thomas said “Titan Energy Ltd is very encouraged by the exciting initial results from AWE and NWE’s program in nearby permits,” Mr Thomas said.

“The EP455 permit in which we hold an 18.5% interest, bounds the same tectonic structure as NWE’s recent Arrowsmith-2 well and will be drilled and evaluated within the next 12 months, while DR11 also includes the same formation targets.”

Titan Energy has produced a new Presentation document updating its Perth Basin activities. To view the new presentation updating its Perth Basin activities, please go the Titan Energy website at www.titanenergy.com.au

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 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.