

ENVIRONMENT PLAN APPROVED - EP455 UPDATE

Permit Highlights

- Drilling planned for June 2014
- Highly prospective petroleum title covering 445km²
- Large prospective resource (*See Perth Basin independent resource estimate AWE 06.02.2014*)
- Comprehensive well log database in conjunction with geophysical data
- Experienced operator and joint venture partner AWE Limited (ASX: AWE)
- Targeting four unconventional formations

Titan Energy (ASX: TTE) (“the Company”) is pleased to provide this update on its North Perth Basin Exploration Permit (EP) 455, Western Australia.

In our previous update on 2 April 2014 we advised that the Operator of EP455, AWE Limited (“AWE”) is aiming to spud Drover #1 mid June 2014. A significant requirement to achieve this objective was government environment approval and assessment of the drill program. We are pleased to advise that AWE has received conditional approval for their Drover-01 Exploration Well Environment Plan, and have confirmed to TTE their intention to commence drilling in June 2014.

The drilling program is estimated to take approximately 30 days after which the well will be evaluated before progressing with the stimulation phase.

Titan Energy’s Chairman, Mr. Darren Levy, said: “We are further encouraged by this news to commence the drilling of Drover #1 within EP455 that will bring us closer to our potential involvement with a world class asset. REA-Deloitte’s independent assessment of the Prospective Resources in EP455 being in excess of 2.3 trillion cubic feet of natural gas highlights the potential.

EP455 in the North Perth Basin, Western Australia totals 110,000 acres of petroleum tenure. Titan Energy holds an 18.5% non-operating Working Interest, and AWE holds the remaining 81.5%.

Gross Prospective Resources

AWE Limited 81.5% | Titan Energy Ltd 18.5%

Permit	Gross Prospective Gas Resource (billion cubic feet)	Titan Energy Participating interest	Evaluator (Evaluation Date)
EP 455	2,393	18.5%	REA, Deloitte Limited (2014)

^ Source: AWE ASX Announcement, Perth Basin independent resource estimate, February 6 2014

Management

Darren Levy
 Executive Chairman
Paul Garner
 Executive Director & CEO
Andrew Van Der Zwan
 Non-Executive Director
Jack Toby
 Company Secretary & CFO

Titan Energy Ltd

ASX: TTE

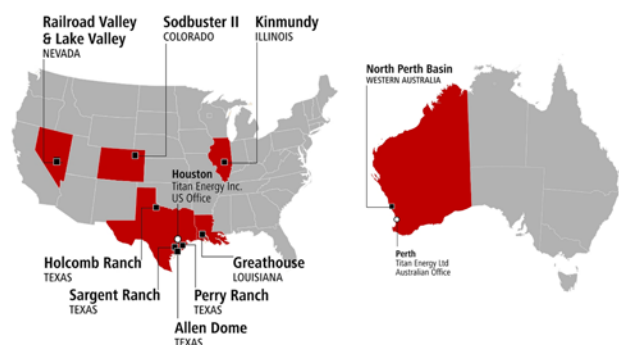
ABN 53 109 213 470

31 Ord Street
 West Perth, 6005
 Western Australia

Postal Address
 PO Box 198
 West Perth, WA 6872

T: +618 9322 6955
 F: +618 9322 6722
 E: info@titanenergy.com.au

www.titanenergy.com.au



For further information please contact:

Darren Levy

Chairman

T: +61 8 9322 6955

M: +61 418 558 485

E: info@titanenergy.com.au

Media

Colin Hay

Professional Public Relations

T: +61 8 9388 0944

E: colin.Hay@ppr.com.au

Qualified Petroleum Reserves and Resources Evaluators

Information in this announcement pertaining to Petroleum Reserves, and Resource Evaluations has been disclosed in announcements previously released by AWE Limited on the 6 February 2014, titled "Perth Basin independent resource estimate". The Company is not aware of any new information or data that materially affects the information included in previous announcements, and that all the material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.