

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Titan Energy Ltd**ACN/ARSN **109 213 470****1. Details of substantial holder (1)**Name **Paul Charles Garner**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

9/9/2014The previous notice was given to the company on 21/02/2014The previous notice was dated 21/02/2014**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares (ORD)	24,646,538	10.51%	49,586,059	12.02%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ohio Enterprises Pty Ltd (Ohio Enterprises)	Ohio Enterprises	N/A	Registered Holder	24319397 ORD	24319397
Scarlet Investments	Scarlet	N/A	Registered Holder	992,359 ORD	992,359

(WA) Pty Ltd (Scarlet)					
Ohio Holdings Pty Ltd (Ohio Holdings)	Ohio Holdings	N/A	Registered Holder	24274303 ORD	24274303

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ohio Enterprises and Ohio Holdings and Scarlet and Mrs Ravikan Garner and Paul Charles Garner	Unit 27, 90 Terrace Rd, East Perth WA 6004

Signature

print name Paul Charles Garner capacity Individual

sign here  date 11/9/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the

happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) signed by me and dated 11 September 2014

Signed:



Paul Charles Garner

Acquisitions

Holder of Relevant Interest	Date of Acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Ohio Enterprises	10 March 2014		Conversion of 20,000 Convertible Notes of \$1.00 each to Ordinary Shares.	1,197,246 ORD
Ohio Holdings	10 March 2014		Conversion of 20,000 Convertible Notes of \$1.00 each to Ordinary Shares.	1,197,246 ORD
Ohio Enterprises	28 March 2014	\$3,907		215,399 ORD
Ohio Enterprises	31 March 2014	\$1,890		105,000 ORD
Ohio Enterprises	1 April 2014	\$280		15,598 ORD
Ohio Holdings	7 April 2014		Conversion of 30,000 Convertible Notes of \$1.00 each to Ordinary Shares.	1,762,425 ORD
Ohio Enterprises	27 May 2014		Conversion of 20,000 Convertible Notes of \$1.00 each to Ordinary Shares.	1,461,668 ORD
Ohio Enterprises	28 May 2014	\$9,990		664,003 ORD
Ohio Holdings	27 June 2014		Conversion of 50,000 Convertible Notes of \$1.00 each to Ordinary Shares.	3,498,705 ORD
Ohio Holdings	23 July 2014		Conversion of 50,000 Convertible Notes of \$1.00 each to Ordinary Shares.	4,417,351 ORD
Ohio Enterprises	23 July 2014		Conversion of 25,000 Convertible Notes of \$1.00 each to Ordinary Shares.	2,208,676

Ohio Holdings	7 August 2014		Conversion of 25,000 Convertible Notes of \$1.00 each to Ordinary Shares.	2,323,852 ORD
Ohio Holdings	1 September 2014	\$25,926		1,501,295 ORD
Ohio Holdings	9 September 2014		Conversion of 45,000 Convertible Notes of \$1.00 each to Ordinary Shares.	3,322,014 ORD
Ohio Holdings	10 September 2014		Conversion of 25,000 Convertible Notes of \$1.00 each to Ordinary Shares.	1,549,043 ORD

Disposals

Holder of Relevant Interest	Date of Disposal	Consideration		Class and number of securities
		Cash	Non-cash	
Ohio Holdings	9 September 2014	Nil		500,000 ORD