

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	Titan Energy Limited
ABN	53 109 213 470

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Garner
Date of last notice	3 November 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holders are Ohio Holdings Pty Ltd, Ohio Enterprises Pty Ltd and Scarlet Investments (WA) Pty Ltd. Mr Garner is a director and shareholder of Ohio Holdings Pty Ltd and Ohio Enterprises Pty Ltd. Mr Garner's spouse is a director and shareholder of Scarlet Investments (WA) Pty Ltd.
<b>Date of change</b>	10 and 11 December 2014
<b>No. of securities held prior to change</b>	48,697,170 Ordinary Shares ("Shares") and 1,865,378 options exercisable at 4 cents each and expiring on 31 May 2015 ("Options"), 286,000 Convertible Notes expiring 21-May-15 ("Fixed Notes").
<b>Class</b>	Ordinary Shares and Fixed Notes.
<b>Number acquired</b>	7,500,000 Ordinary Shares and 39,000 Fixed Notes.
<b>Number disposed</b>	Nil.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$40,000

---

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

No. of securities held after change	56,197,170 Ordinary Shares ("Shares") and 1,865,378 options exercisable at 4 cents each and expiring on 31 May 2015 ("Options"), 325,000 Convertible Notes expiring 21-May-15 ("Fixed Notes").
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer of convertible notes. Shares issued by the Company as approved at the Annual General Meeting of shareholders on 26 November 2014.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

## Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

<sup>+</sup> See chapter 19 for defined terms.

Dated: 15 December 2014