



Australian oil and gas company TTE Petroleum Ltd (ASX: TTE, OTCQX: TTENY) (TTE or the Company) is pleased to announce positive production rates for the Rosalee #5150 on Allen Dome.

### **ROSALEE #5150 PRODUCTION RATES**

The Rosalee #5150 is currently flowing 100% oil (35° API gravity) and has produced in excess of 720 barrels of oil during the first week of testing with regular choke adjustments between 7.5/64 to 10/64". The most recent 24-hour long flow test on November 3 produced at a rate of 128 BOPD with a tubing pressure of 590 psi on a 9/64 choke". The well was perforated across a cored oil and highly permeable Miocene sand with a five-foot casing gun from 5218 to 5223 feet.

**Rosalee #5150 – Production Tests With Adjusted Choke Sizes**

Date	Choke (")	Tubing Pressure (psi)	Flow Rate (BOPD)
October 27, 2015	9/64	500	122
October 27, 2015	8/64	600	112
October 28, 2015	10/64	580	144
October 28, 2015	9/64	600	130
October 28, 2015	7.5/64	660	105
October 29, 2015	7.5/64	620	101
October 30, 2015	7.5/64	640	103
October 31, 2015	8/64	610	111
November 1, 2015	8/64	600	110
November 2, 2015	8.5/64	600	118
November 3, 2015	9/64	590	128

This is the deepest zone commercially produced from on Allen Dome since its discovery in 1928. Given that the producing zone is considerably deeper than those on the JT Reese, the Company will continue to adjust choke sizes and flow rates to accurately determine a stabilized production rate. No sand control methods have been required at this time.

Encore Rig #1 commenced drilling the Rosalee #5150 on October 1, reaching a total depth of 5,310 feet on October 20. Production testing began on October 27 with the first crude oil sales October 30. This model generates cash flow for TTE through oil revenues and operating fees. TTE owns a 25% Working Interest and the Gulf South 2015 Drilling Program owns a 75% Working Interest.

### **DRILLING CONTINUES ON ROSALEE #40**

Encore Rig #1 is drilling ahead at a depth of 3108 feet following setting 8 5/8" surface casing to 960 feet. The Rosalee #40 is the second well of TTE's 2015 joint development program with Gulf South.

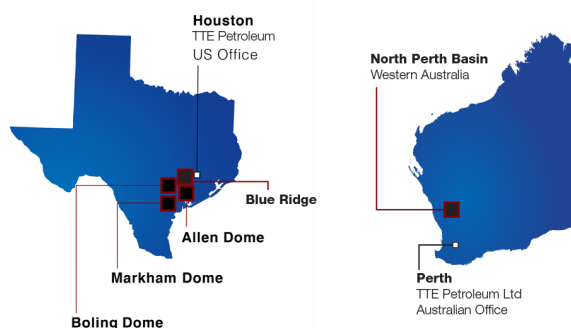
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