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**Atlas secures new drilling contract and receives existing contract extension**

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ASX ticker: TTN

As foreshadowed in our results release on 6 August 2014, Titan Energy Services (Titan) is pleased to update the trading position for its subsidiary Atlas Drilling (Atlas).

Atlas has secured a contract for an initial three well unconventional gas drilling program with a new client in the Arckaringa Basin. Drilling will commence in late October 2014 and is expected to be completed in early February 2015.

Additionally, Atlas Rig 2, which has been working for a major CSG producer, has had its contract extended for three months from early October.

Managing director Jim Sturgess commented "We are pleased to secure this drilling program in South Australia which has been a targeted area of focus, while continuing to undertake drilling activity in Queensland. Atlas continues to pursue opportunities to improve its contracted position."

"Titan will issue further trading updates as conditions change throughout the year. Our EBIT guidance of at least \$21.0m<sup>1</sup> remains unchanged at this early stage."

**ENDS**

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**About Titan**

Titan Energy Services Limited (ASX: TTN) provides diversified energy and infrastructure services to the oil and gas, mining, pipeline, rail, road and infrastructure sectors.

Through its operating businesses Atlas Drilling, Hofco Oilfield Services, Resources Camp Hire (RCH), BASE Transport & Logistics and Nektar Remote Hospitality, Titan provides expertise in CSG drilling, drilling equipment hire, camp hire and camp management, water and waste transport and catering services.

Titan operates four drilling rigs, is a leading provider of oilfield down-hole tool rental in Australia and overseas, operates and rents remote self-contained camps, provides water and waste logistics services, manages camp catering and camp management contracts.

<sup>1</sup> Excludes potential expenditure in relation to the realisation of the contingent liability relating to the retention payment to key personnel of up to \$1.9m remaining under the Hofco acquisition agreement, which is subject to conditions being met. If realised this would reduce targeted EBIT by up to \$1.9m.