

ACTIVITY HIGHLIGHTS FOR THE JUNE 2016 QUARTER

During the Quarter oil prices stabilised around US\$45. TTE Petroleum Ltd (TTE or the Company) had gross oil production on the Allen Dome of 2,351 barrels at an average price of US\$41.46 per barrel, down from 4,029 the previous quarter. Production costs remain at \$6 per barrel for the quarter due to the recent internal cost cuts implemented in the previous quarter. Several wells with high gas to oil ratios remain choked back in order to conserve gas reserves.

Key Outcomes for the Quarter ending 31 March 2016 were:

APPOINTMENT OF CORPORATE ADVISOR The Company announced it has engaged Perpetuity Capital Pty Ltd, a Sydney based experienced corporate advisor, to assist with a strategic review of challenges and potential growth opportunities in the current environment.

The review indicated and the Board's agrees that the current environment presents TTE with a unique set of expansion opportunities.

The Board has committed to investigating and evaluate on several opportunities in line with the Company's strategies. Each of these opportunities will be announced separately as and when they come to fruition.

In order to maximise return, the Board has approved a carefully planned and measured expansion of a drilling and exploitation program and is currently in negotiations with a Joint Venture partner focused on drilling and exploitation of the Company's assets that Board believes are viable projects based on current oil prices.

CASH MANAGEMENT PROGRAM In another proactive step to ensure that the company continues to effectively manage its cash flow in the current environment, the Board has implemented a strategic cash management program. As part of that program TTE has reduced its staffing cash cost through a significant reduction of salaries, a reduction in the number of Company Directors, and a commitment from the Directors' and key staff to defer and convert the balance of their salaries to be paid in shares, subject to shareholder approval, This is a notable show of loyalty and commitment by these staff members.

Management

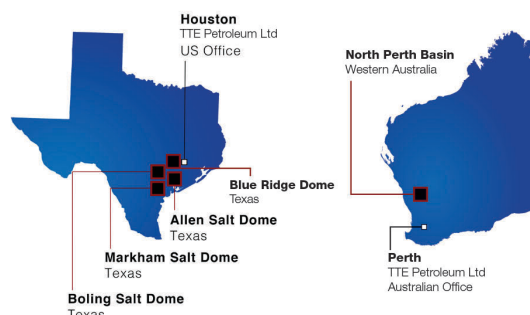
Darren Levy
Executive Chairman
Brad Simmons
Executive Director & CEO
Paul Garner
Managing Director
Andrew Van Der Zwan
Non-Executive Director
Jack Toby
Company Secretary & CFO

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WORKING INTEREST LEASEHOLDING SUMMARY AS OF 30 JUNE 2016:

Asset name	Interest	Area Net Acres
Allen Dome	100%	1,085
Blue Ridge	100%	361
Markham Dome	100%	1,504
Boling Dome	100%	850
EP455	18.5%	20,700

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