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ASX ticker: TTN

### **MEDIA/ASX ANNOUNCEMENT**

#### **TITAN Energy Services (TTN) today upgraded its profit guidance for 2012/13.**

Managing director Jim Sturgess told shareholders at the company's Annual General Meeting in Brisbane today that TTN had started the year well and, subject to weather conditions, expected to surpass its full year target of \$7million - \$8million in earnings before interest and tax (EBIT).

Mr Sturgess said the business's key operating divisions – Atlas Drilling, Resources Camp Hire (RCH) and catering business Nektar Remote Hospitality (Nektar) – were all contributing to the strong overall performance.

"Titan is exceeding its targets and the outlook for the remainder of the year looks encouraging as;

- A fourth drilling rig will soon be in operation (Letter of Commitment signed),
- The RCH business is expanding faster than expected with good utilisation
- Nektar is also exceeding expectations; and
- CSG activity is buoyant with solid enquiry in all businesses

"For the half year, we expect an EBIT of \$3.5million - \$4.0million, compared to \$0.7million last year, a 370% improvement.

"For the full year, Titan expects EBIT to increase from \$3.9million last year to between \$8million and \$9million this year.

"This represents an increase of \$1m EBIT over our previous market guidance.

"Whilst we are on track to achieve this guidance, prolonged wet weather can affect our business. We have allowed for usual weather events during the wet season. "

**ENDS**

For investor or media inquiries:

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Managing Director  
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## **About Titan**

Titan Energy Services Limited (ASX: TTN) is a diversified oil and gas services business with a focus on the rapidly growing CSG-LNG industry in eastern Australia.

Titan was established in 2007, through its wholly owned subsidiary Atlas Drilling. In September 2011, Titan acquired the Resources Camp Hire (RCH) business, a provider of flexible, innovative temporary accommodation solutions to the oil and gas sector, and the remote infrastructure construction sector. Through its subsidiary Nektar Remote Hospitality, Titan also offers remote catering and camp management services.

Titan currently manages 427 remote accommodation rooms, operates three drilling rigs, owns and hires equipment (including pumps and ancillary drilling tools) and owns and deploys transport assets including trucks, trailers and loaders.