

MEDIA/ASX RELEASE



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TITAN ENERGY SERVICES REAFFIRMS UPGRADED FULL YEAR GUIDANCE WITH QUEENSLAND FLOODS NOT EXPECTED TO SIGNIFICANTLY AFFECT THE BUSINESS

www.titanenergyservices.com.au

ASX ticker: TTN

TITAN Energy Services (TTN) said today that floods in South-east Queensland and Northern New South Wales were not expected to significantly affect the company.

Managing director Jim Sturgess said the diversified oil and gas services company's people and equipment, including its rigs, camps and vehicles, were safe and had avoided the full impacts of the long weekend's downpour.

"As things stand, all of our people and equipment are safe and secure," Mr Sturgess said.

"The wet weather is expected to have only a minor impact on drilling operations in our Atlas Drilling business and is at a level well below the allowance for wet weather already factored into our full year guidance.

"The Resources Camp Hire business is unlikely to be affected, as there is no indication of work disruption in the Reedy Creek and surrounding areas, where the majority of the camps are located.

"There may be a minor impact on Nektar, our remote catering business, as some crews are likely to return to home base, but this business continues to perform well and remains well placed to achieve its targets for the year.

"Given that the current Bureau of Meteorology forecast does not predict further heavy rainfall in the immediate proximity of our operations, we see no reason to amend our recently upgraded full year guidance."

Earlier this month, TTN increased its full year target to earnings before interest and tax between \$9million and \$10million.

TTN's EBIT was \$3.9million during 2011/12.

ENDS

For investor or media inquiries:

Mr Jim Sturgess
Managing Director
Tel: 0402 890 654

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. It operates its own catering company, Nektar Remote Hospitality.

Titan currently manages 496 remote accommodation rooms, operates three drilling rigs (with a fourth Rig under construction), owns and hires equipment (including pumps and ancillary drilling tools) and owns and deploys transport assets including trucks, trailers and loaders.