



## MEDIA/ASX RELEASE

7 May 2013

### Titan Energy Services Trading Update

[www.titanenergyservices.com.au](http://www.titanenergyservices.com.au)

ASX ticker: TTN

Titan today announced two important camp contracts for Resources Camp Hire (RCH).

RCH have extended their relationship with Australian Pacific LNG, re-signing 153 existing rooms for a 10 month contract over two locations.

A new contract has also been signed with Leighton Contractors for 51 rooms for 12 months with a 6 month option.

Total room numbers for RCH have increased 9% to 623, up from 572 in March.

Managing Director Jim Sturgess said that demand for camps, catering and camp management services remained strong in the Qld CSG market.

"All businesses are performing well and have not been impacted by softness in the general mining and contracting markets and we are well on track to achieve the upgraded EBIT guidance of between \$12.5 million to \$13.5 million announced in March.

"Continuing solid performance due to:

- Two new contracts for RCH.
- QGC have confirmed RCH as a preferred supplier.
- Nektar continues to grow their business in partnership with RCH, winning new catering contracts generated from RCH camps as well as pursuing standalone opportunities.
- Atlas Drilling (Atlas) has completed building Rig 4 on budget (\$4 million) and it will be ready for commissioning within two weeks.
- All four Atlas rigs are contracted to leading CSG operators well into the new financial year.
- Hofco Oilfield Services (Hofco) is achieving its EBIT targets and developing plans for expansion."

Mr Sturgess also announced a change within the senior management team with Atlas Drilling appointing a new General Manager. The current General Manager and co-founder of Atlas, Jim Diakos, will move into a new Business Development role with Titan.

"We are very pleased to welcome Troy Scheffe as the new General Manager of Atlas. Troy has been working with us for six months, overseeing the Rig 4 build. He brings 15 years of drilling industry experience to the role, having worked with top tier companies in Australia and overseas.

"Troy's appointment allows Jim Diakos to take on a Business Development role that covers all of the Titan businesses. His industry knowledge and experience, combined with his strong client relationships will help to ensure continuity, growth and diversification across the Titan Energy Services group."

## **ENDS**

For investor or media inquiries:

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Managing Director

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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) and Nektar Remote Hospitality, Titan provides expertise in CSG drilling, drilling equipment hire, camp hire and camp management and catering services.

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