



Wilson HTM Investor Presentation

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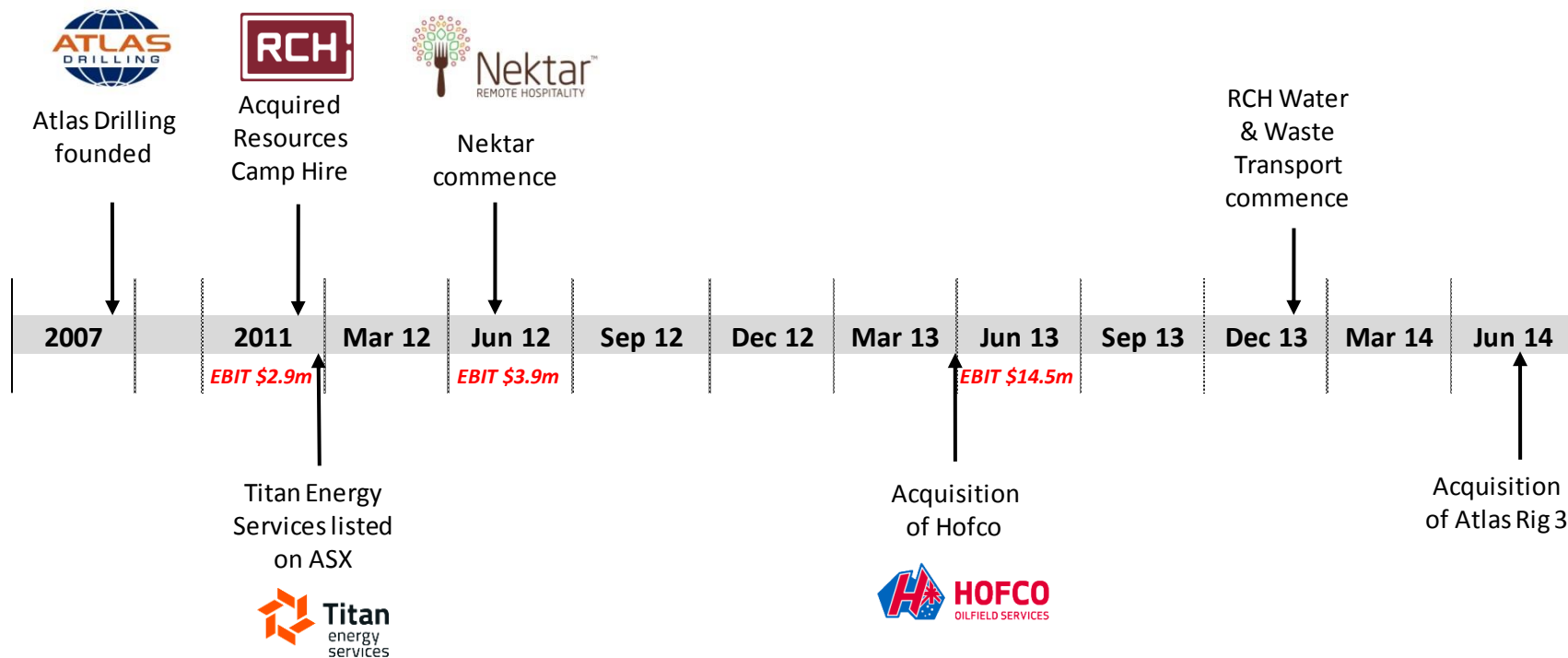
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1. Titan Overview (ASX:TTN)

- Titan is an energy and infrastructure services group focused on the growing Qld CSG industry
- Since listing on ASX, Titan has:
 - Acquired and integrated RCH in September 2011
 - Commenced Nektar Remote Hospitality organically in April 2012
 - Acquired Hofco Oilfield Services in March 2013
 - Established Water and Waste business in November 2013
 - Acquired Atlas Rig 3 in May 2014
 - Demonstrated a track record of delivering strong earnings growth
- Titan will continue to examine opportunities to grow/diversify organically and through acquisition

The Titan Energy Services Group				
	<i>Camps</i> 			<i>Water & Waste</i> 
<ul style="list-style-type: none"> ■ 2 rigs under contract ■ Rig 3 recently acquired ■ Strong utilisation ■ 'Blue chip' customers 	<ul style="list-style-type: none"> ■ 1,138 rooms - May 2014 ■ Servicing CSG construction and production projects ■ Experiencing good growth 	<ul style="list-style-type: none"> ■ Organic start-up business ■ Commenced in April 2012 ■ 8 contracts secured ■ Experiencing solid growth 	<ul style="list-style-type: none"> ■ Rental provider of drilling equipment to the oil and gas sector ■ Growth potential under Titan ownership 	<ul style="list-style-type: none"> ■ Organic start-up through client demand ■ Commenced in Nov 13 ■ Water and waste cartage ■ 6 x Trailers

2. Titan History



3. Titan Strategy

LEVERAGE

- Capitalise on significant expenditure in the CSG-LNG industry over next 20+ years; and
- Extensive CSG-LNG industry knowledge and contacts

DIVERSITY

- by business (Drilling, Camps, Catering, Rental, etc)
- by geography (QLD, NT, SA & WA)
- by industry segment (CSG, rail, road, pipeline, etc)

GROWTH

- RCH Room growth as demand dictates
- Nektar to also target permanent camps and business outside CSG
- Expand Hofco’s rental offering and improve utilisation
- Examine new opportunities to grow organically and through acquisition

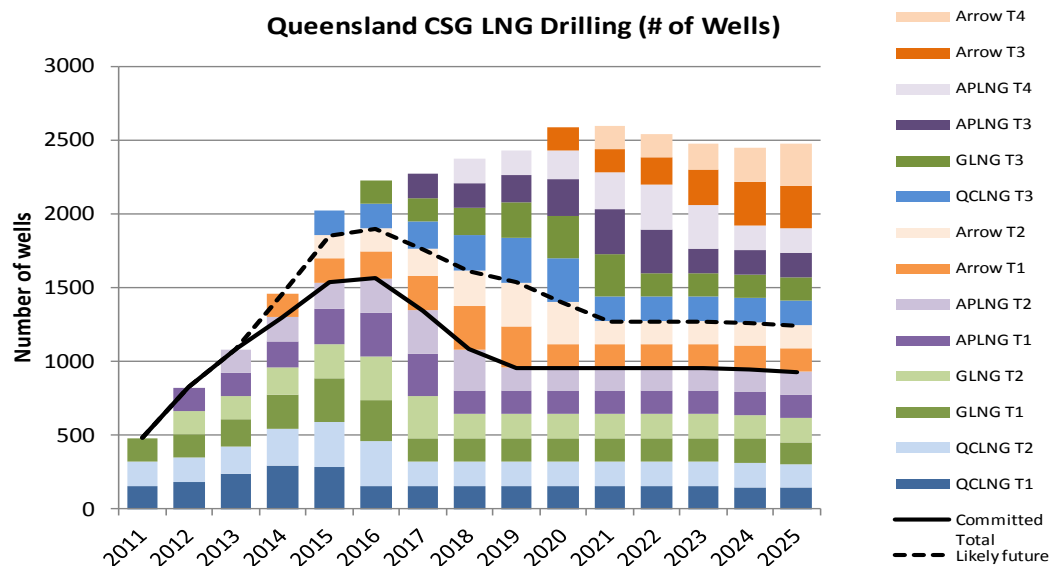


4. Qld CSG Well Profile

QLD CSG - NO. OF WELLS

April 2013 forecast

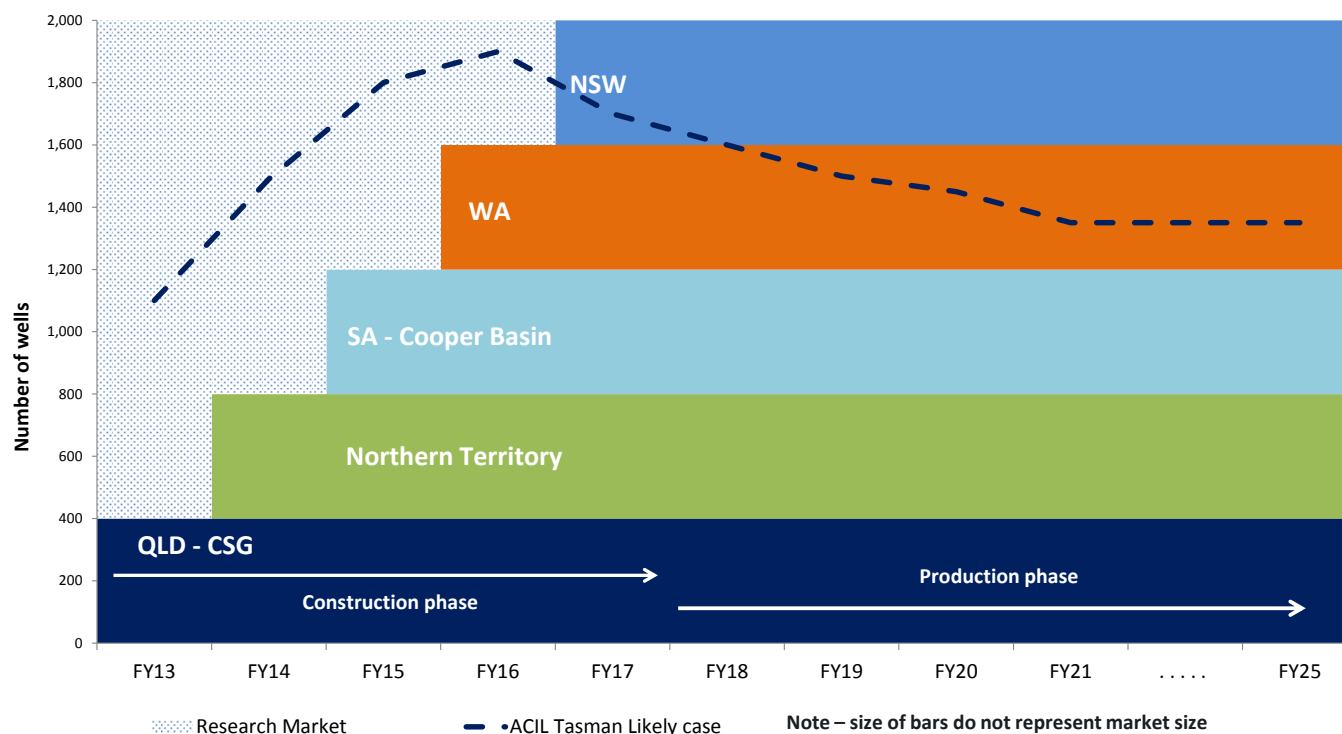
- Updated research recently completed, confirms original expectations but...
- Lower flow rates achieved
- Low likelihood of Arrow LNG proceeding indicates that peak will be shallower (c. 1800 wells in FY16) but over a longer duration (into 2017/18)



Source: ACIL Tasman

5. Titan Growth Opportunities

Forecast QLD CSG drilling activity & Titan growth plans



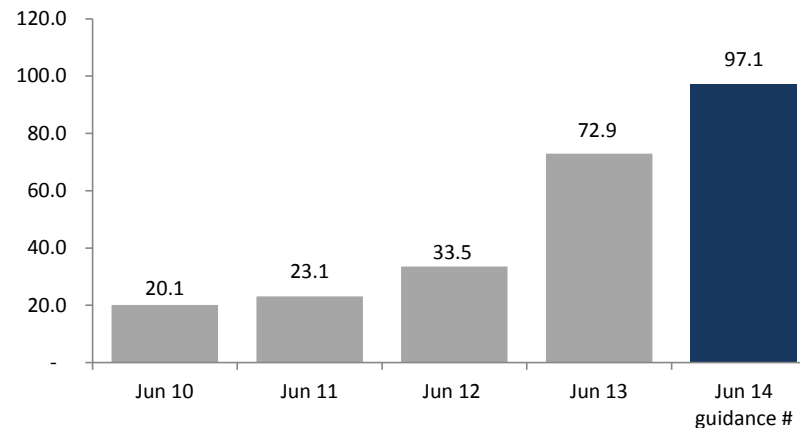
- Sales effort in a number of new markets, recent showcase of RCH and Nektar in NT
- Future growth beyond QLD CSG expected to come from geographic and industry diversification
- Recent camp and catering contract wins in WA and SA

6. Revenue & EBIT History

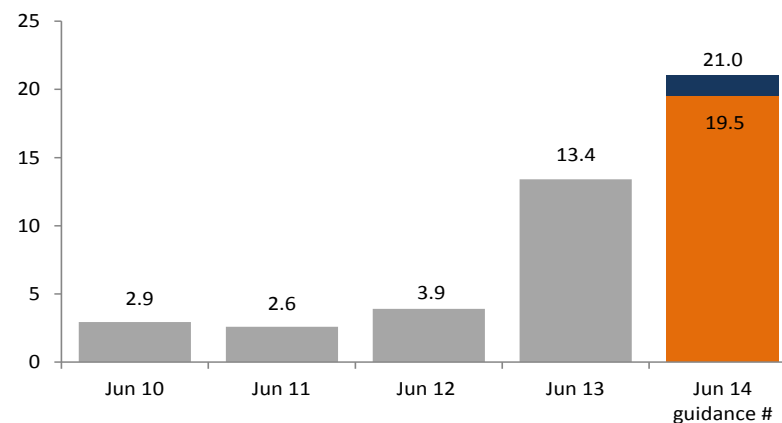
EBIT GROWTH IN FY14 DUE TO:

- Further growth in RCH room numbers
- Continued expansion of Nektar including into permanent camps
- Full year contribution from Hofco
- Atlas rigs achieved strong utilisation
- New Water and Waste business contributing

Titan Energy Services Revenue (\$m)



Titan Energy Services EBIT (\$m)



Note:

Consensus forecast derived by averaging current broker forecasts for Titan

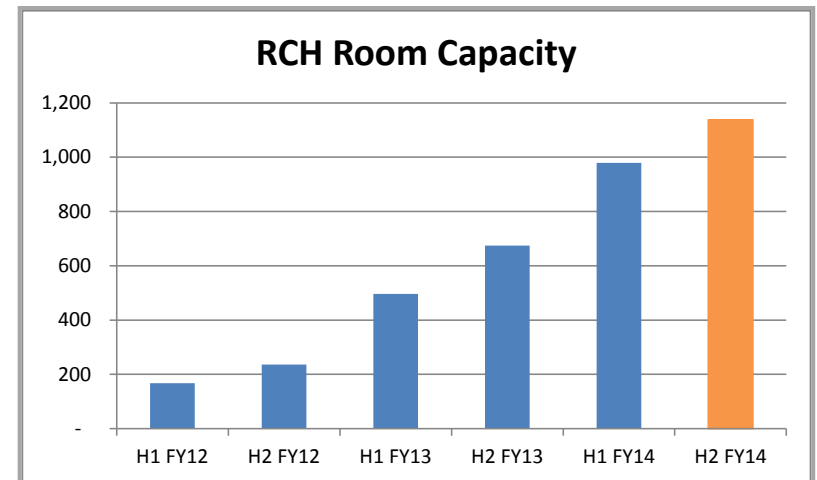
7. RCH Overview

BUSINESS STRATEGY

- Capitalise on QLD CSG in the short term
- Obtain preferred supplier status with CSG majors
- Expand relationships with existing key clients
- Explore opportunities in other markets – NT, SA, WA

CURRENT BUSINESS

- Acquired in September 2011 with capacity of 110 rooms
- Grown to 1,138 rooms primarily through operating lease arrangements (W. Avg of 888)
- Average room rates easing with volume deals and lower rates on ablution style (double) rooms
- Success in achieving combined day rate including mobilisation, camp, catering, water and waste services



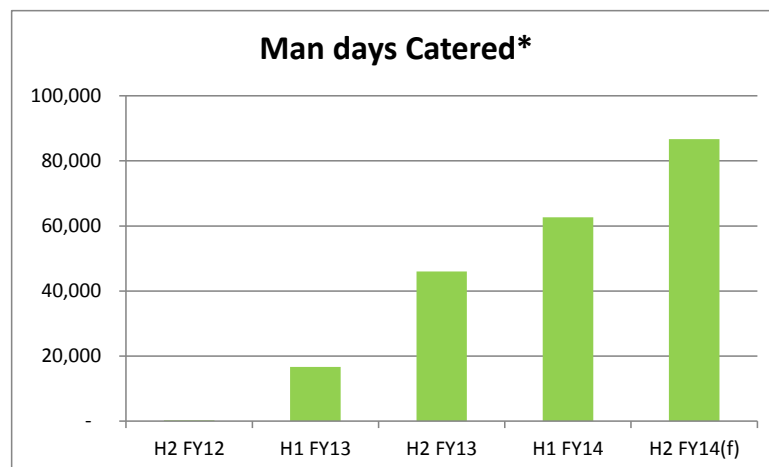
8. Nektar Overview

BUSINESS STRATEGY

- Low capital intensive business which targets remote catering opportunities throughout Australia
- Expand into different geographical and industry segments
- Target temporary and permanent catering and camp management
- Offer high quality catering and camp management services to remote accommodation service providers

CURRENT BUSINESS

- Established organically by Titan in April 2012
- Recently secured second 200 room permanent camp, pursuing more of these opportunities
- Product mix impacting margin as permanent camps are typically on lower margin than temporary camps
- Developed strong reputation for quality food and service



9. Hofco Overview

BUSINESS STRATEGY

- Continued expansion of down-hole tools available for rent
- Focus on CSG sector, potential to expand into alternative drilling markets
- Introduce new products
- Capitalise on existing Titan Group clients

CURRENT BUSINESS

- Established in 1980, acquired by Titan in March 2013
- Specialised equipment with low utilisation but high margins
- New sales focussed GM
- Expanded sales and operational capacity



10. Atlas Drilling Overview

BUSINESS STRATEGY

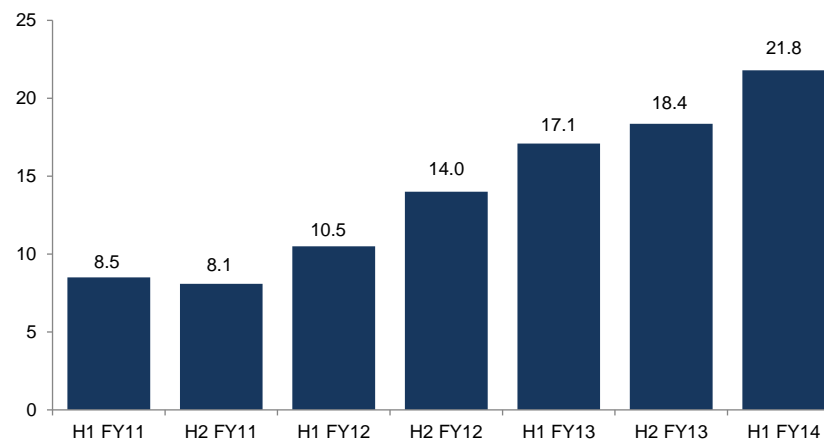
- Ensure rigs are continuously contracted
- Develop strong relationships with key clients
- Expand the business with top tier clients with long term work

CURRENT BUSINESS

- Established in 2007 with 1 rig
- 4 Rigs owned, Rig 3 acquired in May 2014
- 2 Rigs operating under contract with APLNG
- 2 Rigs being marketed to customers with proposals submitted



Atlas Revenue (\$m)

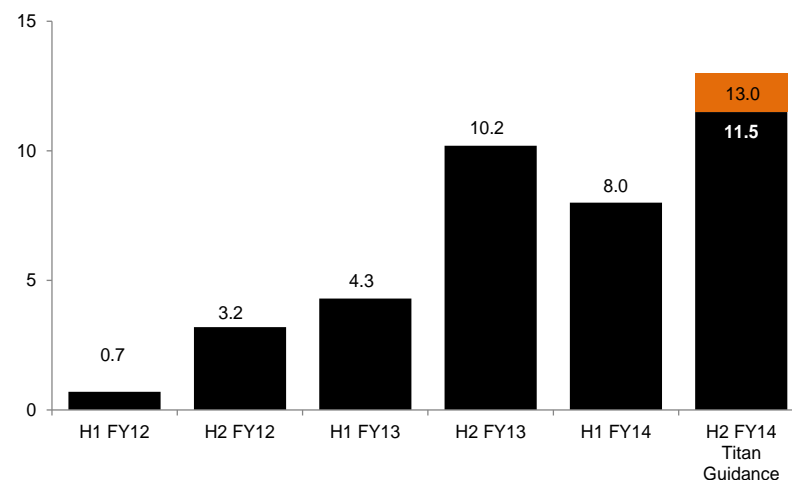


11. Outlook

FY14

- Expecting a stronger second half of the year due to:
 - Further growth in RCH rooms
 - Expanded Nektar business with new permanent camp contracts
 - Full year of Hofco results
 - New Water and Waste business making positive contribution
- Titan’s full year EBIT guidance of \$19.5 - \$21.0m

Titan EBIT (\$m)



FY15

- RCH opening position of ~1,100 rooms an increase of c35% on FY14 weighted average
- Nektar growth in new markets and geographies
- Full year Water and Waste contribution
- Solid Hofco growth through sales activity and product growth
- Considering opportunities to grow/diversify organically and through acquisition



Appendix 1

Corporate snapshot

Share price	(closing price 29 May 2014)	\$1.935
Ordinary shares on issue	(as at 29 May 2014)	50.6m
Market capitalisation	(as at 29 May 2014)	\$97.8m
Net Debt	(as at 31 December 2013)	\$10.6m
Enterprise value	(Market Cap + Net Debt)	\$108.4m
Shareholders (approximate holding - TTN estimates)	Pie Funds Mgt	12%
	XLX	9%
	Board	6%
	High Net Worth	13%
	Institutions	35%
	Other	25%
FY14 EBIT guidance		\$19.5 - \$21.0m
FY14 EBIT multiple (Low)	(Enterprise Value / EBIT)	5.2x
FY14 EBIT multiple (High)	(Enterprise Value / EBIT)	5.6x