

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Titan Energy Ltd

ABN

53 109 213 470

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	642	1,268
1.2 Payments for (a) exploration & evaluation	(2,603)	(7,411)
(b) development	(777)	(777)
(c) production	(64)	(85)
(d) administration	(975)	(2,758)
1.3 Dividends received	—	—
1.4 Interest and other items of a similar nature received	10	38
1.5 Interest and other costs of finance paid	—	—
1.6 Income taxes paid	—	—
1.7 Other – Oil revenue held in suspense pending resolution of entitlements	—	357
1.7 Other (primarily research and development tax concession rebate)	161	161
Net Operating Cash Flows	(3,606)	(9,207)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	(557)	(1,704)
(b) equity investments	—	—
(c) other fixed assets	(37)	(94)
1.9 Proceeds from sale of: (a) prospects	—	—
(b) equity investments	—	—
(c) other fixed assets	—	—
1.10 Loans to other entities	—	(160)
1.11 Loans repaid by other entities	60	60
1.12 Other (provide details if material)	—	—
Net investing cash flows	(534)	(1,898)
1.13 Total operating and investing cash flows (carried forward)	(4,140)	(11,105)

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1.13	Total operating and investing cash flows (brought forward)	(4,140)	(11,105)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,717	10,333
1.15	Proceeds from sale of forfeited shares	—	—
1.16	Proceeds from borrowings	—	—
1.17	Repayment of borrowings	—	—
1.18	Dividends paid	—	—
1.19	Capital raising funds received in previous year	—	(144)
1.19	Other (capital raising costs)	(162)	(518)
	Net financing cash flows	2,555	9,671
	Net increase (decrease) in cash held	(1,585)	(1,434)
1.20	Cash at beginning of quarter/year to date	2,462	2,339
1.21	Exchange rate adjustments to item 1.20	175	147
1.22	Cash at end of quarter	1,052	1,052

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	143
1.24	Aggregate amount of loans to the parties included in item 1.10	—

1.25 Explanation necessary for an understanding of the transactions

Fees for directors.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

AWE Limited have informed Titan Energy Ltd that their expenditure for the quarter on EP455 was \$229,131.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	400	0
3.2 Credit standby arrangements		

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	400
4.2	Development	—
4.3	Production	50
4.4	Administration	500
Total		950

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,009	2,424
5.2 Deposits at call	—	—
5.3 Bank overdraft	—	—
5.4 Other (provide details) term deposit applied as security	43	38
Total: cash at end of quarter (item 1.22)	1,052	2,462

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	1,595,217,910	1,595,217,910		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	127,500,000 110,000,000	127,500,000 110,000,000	1.26 cents 1 cent	1.26 cents 1 cent
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	30,000,000 35,000,000 30,000,000 5,000,000 496,887,459	Nil Nil Nil Nil 496,887,459	<i>Exercise price</i> 1.5 cents 2 cents 2.75 cents 5 cents 3 cents	<i>Expiry date</i> 30-Aug-2014 31-Jul-2014 31-Oct-2013 31-Jul-2015 31-Oct-2015
7.8 Issued during quarter	170,841,600 30,000,000	170,841,600 Nil	3 cents 1.5 cents	31-Oct-2015 30-Aug-2014
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				

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