



19 September 2012

## **MEDIA/ASX ANNOUNCEMENT**

### **QGC – ATLAS DRILLING CONTRACT EXTENSION**

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

ASX ticker: TTN

TITAN Energy Services Limited's subsidiary Atlas Drilling today signed a contract extension with QGC, a BG Group business. The extension will see Atlas provide and operate a drill rig-package to QGC's Water Solutions Team (part of the QCLNG project) through to the fourth quarter of the 2013 calendar year.

Atlas has been servicing QGC with the same rig since January this year, in which 8 complex appraisal wells were delivered successfully, and has secured the extension which will add 24 wells plus a further six-month option. At the time of the agreement the rig-package had an encouraging achievement of working 533 days without a Lost Time Injury (LTI).

The renegotiated contract rates of the extension reflect the increased drilling and ancillary package Atlas will provide to QGC in order to further enhance efficiency of the forward campaign and balance the mutual commitment to wage inflation within the industry.

"Atlas is maturing as a business and this contract extension demonstrates that its drilling equipment and services are delivering operational and safety performance to our customers," Titan managing director Jim Sturgess said.

"Two out of the three Atlas drilling rigs are now under long-term contracts with major Queensland operators, placing the company in a solid position for the 2013 financial year."

QGC is a leading coal seam gas explorer and producer focused on establishing the world's first project to convert coal seam gas into liquefied natural gas, Queensland Curtis LNG ('QCLNG'). QCLNG is one of Australia's largest capital infrastructure projects, involving US\$20.4 billion of investment from 2010-14. Both Titan and Atlas are proud to be associated with the delivery of that project.

**ENDS**

For investor or media inquiries:

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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. It recently commenced its own catering company, Nektar Remote Hospitality.

Titan currently manages 404 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.