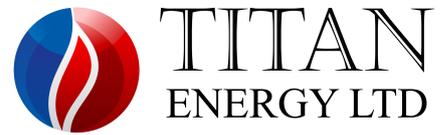


# THREE FOR THREE AT ALLEN DOME

ASX Announcement | 10 July 2015



Australian oil and gas company Titan Energy Ltd (ASX: TTE, OTCQX: TTENY) (Titan or the Company) is pleased to announce drilling success in the third test of the multi-well developmental drilling program on the JT Reese lease at Allen Dome.

## JT REESE #17 LOGGING AND CORE RESULTS

The JT Reese #17 has reached a Total Depth of 4,127 feet and has been logged to a depth of 4,100 feet. Preliminary results and highlights of the test are as follows:

- Sidewall Core Analysis conducted by Weatherford Laboratories in Houston has confirmed the presence of 14 separate Miocene oil bearing zones down to 4,000 feet.
- Six of those cored zones have been identified as oil productive, ranging in depth from 3,200 feet down to 4,000 feet.
- Porosities range from 20% to 30%. Permeability ranges from 200 to 600 millidarcies, indicating excellent quality Miocene sands.
- Loss of circulation while drilling through the salt dome overhang was dealt with successfully.
- Initial Company evaluation of the prospective oil pay zones indicates that a majority are untested or previously unproduced sands correlated to offset wells.

## THE #17 A THIRD "PIPE SETTER"

The 5 ½ inch production casing has been set and cemented into place. Upon allowing 4-6 days for cement to set and Encore Rig #1 to rig down, the Company will begin Completion operations. The well was drilled during intense weather conditions and flooding associated with the onslaught of Tropical Storm Bill on the Gulf Coast of the United States. Titan has a 50% Working Interest in this well.

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