



22 October 2012

**MEDIA/ASX ANNOUNCEMENT**

**NOTICE UNDER SECTION 708A(5)E OF THE CORPORATIONS ACT – SHARES ISSUED IN REDUCTION  
OF THE DIVIDEND REINVESTMENT PLAN SHORTFALL**

www.titanenergyservices.com.au

ASX ticker: TTN

On 18 October 2012 Titan Energy Services Limited (**Titan**) issued 459,913 fully paid ordinary shares (Shares) at a price of \$0.67 per Share at the direction of Wilson HTM Corporate Finance Ltd.

Titan states that:

- a) The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) This notice is being given under section 708A(5)(e) of the Corporations Act;
- c) As at the date of this notice, Titan has complied with:
  - i. The provisions of Chapter 2M of the Corporations Act as they apply to Titan; and
  - ii. Section 674 of the Corporations Act; and
- d) As at the date of this notice, there is no information that is 'excluded information' (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act), except as follows. The Company is in negotiations with a financier to increase its senior debt facilities to fund future growth. Definitive documentation is being finalised and the Company expects to confirm the funding shortly. The Company is also in negotiations for the acquisition of a fourth rig for \$4m and with a customer in relation to the provision of drilling services using Rig 4. Details of these transactions, including funding, pricing and contract value, are being finalised.

**ENDS**

For investor or media inquiries:

Mr Jim Sturgess  
Managing Director  
Tell: 0402 890 654

## **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. Through its subsidiary Nektar Remote Hospitality, Titan also offers remote catering and camp management services.

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.