

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Titan Energy Services Ltd
ABN 79 150 100 017

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Simon Keyser
Date of last notice	12/12/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mast Capital Pty Ltd <Keyser Family A/C> (Director is a sole director and shareholder of Mast Capital Pty Ltd, and potential beneficiary of the trust) Mast Capital Pty Ltd (Director is sole director and shareholder of Mast Capital Pty Ltd) WP Mast Capital Pty Ltd (Director is sole director and shareholder of WP Mast Capital Pty Ltd and Mast Capital Pty Ltd and potential beneficiary of the trust) Ironstone Capital Partners Pty Ltd (Director is one of two directors of Ironstone Capital Partners Pty Ltd and his company, Mast Capital Pty Ltd, is a 50% shareholder(as a trustee for the Keyser Family Account))
Date of change	18 Oct 2012
No. of securities held prior to change	Direct Holding 2,000 Ordinary Shares Indirect Holding 446,609 Ordinary Shares Direct Holding 280,576 Unlisted Options
Class	Ordinary

+ See chapter 19 for defined terms.

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Number acquired	13,387
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$8,969
No. of securities held after change	Direct Holding 2,059 Ordinary Shares Indirect Holding 459,937 Ordinary Shares Direct Holding 280,576 Unlisted Options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares issued under Dividend Reinvestment Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.