

Titan Energy Services Limited
Unit 1/ 170 Montague Road
South Brisbane QLD 4101

ACN 150 110 017
ABN 79 150 110 017



4 February 2013

Dear Option Holder

Entitlement Offer

As announced to ASX earlier today, Titan Energy Services Limited (**Company**) is undertaking a fully underwritten non-renounceable pro rata entitlement offer (**Entitlement Offer**) to raise approximately \$7 million (before offer costs).

To be eligible to participate in the Entitlement Offer, option holders with a registered address in Australia, New Zealand and Singapore must:

1. confirm that they are eligible to exercise all or part of their options (i.e. their options have vested); and
2. exercise their options so that they are a shareholder on the record date of Tuesday, 12 February 2013.

If your options have not yet vested and cannot be exercised to participate in the Entitlement Offer, this letter is provided to you as a formality under the ASX Listing Rules.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Jim Sturgess".

Jim Sturgess
Managing Director