

## ASX ANNOUNCEMENT

03 April 2008

Company Announcements Platform  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### OPERATIONS UPDATE

Target Energy Limited ("Target") (ASX CODE: TEX) is pleased to provide the following operations update. All reported depths are below the Rotary Table (RT) on the rig floor.

#### RIVIANA FOODS #1 ST2 (TECHE PROSPECT) – FINAL REPORT

**Report Date:** 9:00 pm 02/04/08 (Western Aust Daylight Time) /  
6:00 am 02/04/08 (USA Central Standard Time)

**Total Depth:** 4,020.4 metres RT.

**Progress:** Plug and abandon well. Rig Released 0600 hrs 31/3/08 (US CST).

Target Energy has a 10% Working Interest in the well.

While operations are underway, the company will issue routine releases every Thursday or at any such time that material matters require an earlier release.

ENDS

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For further information please contact:

#### Shareholders

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#### Media

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*NOTE: In accordance with ASX Listing Rules, any hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Mr Laurence Roe, B Sc, Managing Director of Target Energy, who is a member of the Society of Exploration Geophysicists and has at least 5 years experience in the sector. He consents to that information in the form and context in which it appears.*