

3 June 2008

Company Announcement Officer
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attention: James Rowe

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TRADING HALT

The Company requests the securities of Target Energy Limited (TEX) be placed in a trading halt pending the release of an announcement.

The reason for the trading halt is to allow the Company to finalise details and to prepare an appropriate announcement for release to the ASX in relation to a proposed fundraising.

The trading halt will end no later than the commencement of trading on 6 June 2008.

The Company is not aware of any reasons why the trading halt should not be granted.

Yours faithfully
Target Energy Limited

Paul Lloyd
Director/Company Secretary