

## ASX ANNOUNCEMENT

4 October 2007

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
4<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

### ANNUAL GENERAL MEETING OF SHAREHOLDERS – 4 OCTOBER 2007

Target Energy Limited hereby advises the results of the Annual General Meeting of Shareholders held today.

All resolutions put to shareholders were passed by a show of hands.

In accordance with section 251AA of the Corporations Act 2001, we advise the proxy votes.

#### Resolution 1 – Non-binding approval of the Remuneration Report.

For	13,207,260
Against	0
Abstain	0

#### Resolution 2 – Election of Didier Murcia

For	13,207,260
Against	0
Abstain	0

#### Resolution 3 – Election of Laurence Roe

For	8,207,260
Against	0
Abstain	5,000,000

#### Resolution 4 – Election of Michael Martin

For	9,207,260
Against	0
Abstain	4,000,000

#### Resolution 5 – Election of Paul Lloyd

For	10,957,260
Against	0

Abstain 2,250,000

**Resolution 6** – Appointment of Auditors

For	13,207,260
Against	0
Abstain	0

Yours faithfully

A handwritten signature in black ink that reads "P Lloyd". The signature is written in a cursive, slightly slanted style.

**Paul Lloyd**  
**Director/Company Secretary**