

## ASX ANNOUNCEMENT



9 July 2008

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

## TARGET ENERGY CLOSES RIGHTS ISSUE

Target Energy Limited (ASX:TEX) is pleased to advise that the Renounceable Rights Issue announced on 5 June 2008 closed on 7 July 2008 with very strong support from shareholders.

The number of shares taken up by shareholders was approximately 20.3 million or 77.7% of the shares on offer. The remaining shares are being taken up by the Underwriter and Lead Manager to the Issue, Patersons Securities Limited.

The Rights Issue raised approximately \$3.4 million before costs of the issue.

The holding statements will be dispatched shortly.

Should you have any questions in relation to the above matters, please contact the undersigned on telephone (08) 9476 9000.

For and on behalf of  
TARGET ENERGY LIMITED

**Laurence Roe**  
**Managing Director**