

ASX ANNOUNCEMENT

29 August 2007

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

COMPLETION OF ESCROW PERIOD

Target Energy Limited advises that 2,406,250 ordinary shares (TEX) will be released from escrow conditions on 8 September 2007.

Yours faithfully,



Paul Lloyd
Director