

29 October 2009

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

QUOTATION OF NEW SHARES AND OPTIONS

The Directors of Target Energy Limited advise that following the successful conclusion of its 2 for 5 Rights Issue, allotment of the new shares and new options has now been completed and quotation of the new shares and options on ASX will commence shortly.

The options which expire on 31 October 2012 and are exercisable at \$0.10 will trade under the code TEXOB.

For and on behalf of
TARGET ENERGY LIMITED



Laurence Roe
Managing Director