



## ASX Announcement

14 August 2013

### Darwin #3 to be Completed as an Oil and Gas Producer

Target Energy Limited is pleased to provide the following operations update for the Darwin #3 well in the company's Fairway Project in West Texas. The well is located approximately 460m east of the successful Darwin #1 and #2 wells.

Managing Director Laurence Roe commented, "We have concluded drilling at Darwin #3 and it looks like it should be a good well. While drilling in the lower part of the well we encountered the strongest oil and gas shows we have seen in any of our wells to date.

"We are presently running wireline logs, but the partners have already agreed to complete the well for production."

#### Darwin #3 Operations Update

**Target WI: 60%**

All reported depths are measured below the Rotary Table (RT) on the rig floor.

**Report Date:** 7:00 pm 12/08/13 (Western Aust Standard Time) /  
6:00 am 12/08/13 (USA Central Daylight Time)

**Current Depth:** 3,092.8m (10,147 ft; Total Depth)

**Progress:** Set surface casing at 544m (1,785 ft). Drill ahead to Total Depth at 3,092.8m (10,147 ft). Strong oil and gas shows while drilling in lower part of borehole. Currently running wireline logs prior to setting production casing.

ENDS

For and on behalf of TARGET ENERGY LIMITED

**Managing Director**

*NOTE: In accordance with ASX Listing Rules, any hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Mr. Laurence Roe, B Sc, Managing Director of Target Energy, who is a member of the Society of Exploration Geophysicists and has at over 30 years' experience in the sector. He consents to that information in the form and context in which it appears.*

### Corporate information

**ASX Code:** TEX  
**OTCQX Code:** TEXQY

#### Board of Directors

Chris Rowe, Chairman  
Laurence Roe, Managing Director  
Stephen Mann, Director  
Ralph Kehle, Chairman TELA (USA)

Rowan Caren, Company Secretary

**ABN Number**  
73 119 160 360

#### Contact details

6 Richardson St, Suite 5  
West Perth WA 6005  
Tel: +61 8 9476 9000

1900 St James Place, Suite 425  
Houston Tx 77056  
USA  
Tel: +1 713 275 9800

E: [admin@targetenergy.com.au](mailto:admin@targetenergy.com.au)

W: [www.targetenergy.com.au](http://www.targetenergy.com.au)

#### Media Inquiries:

##### Australia

Ross Dinsdale  
Business Development Manager (Perth)  
+61 429 702 970  
[ross.dinsdale@targetenergy.com.au](mailto:ross.dinsdale@targetenergy.com.au)

##### USA

Bradley Holmes  
Target Investor Relations (Houston)  
+1 713 304 6962 cell  
+1 713 654 4009 direct  
[brad.holmes@targetenergyusa.com](mailto:brad.holmes@targetenergyusa.com)