

MARKET RELEASE

20 December 2017

TARGET ENERGY LIMITED

TRADING HALT

The securities of Target Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday 22 December 2017 or when the announcement is released to the market.

Security Code: TEX

Hayley Pratt

ADVISER, LISTINGS COMPLIANCE (PERTH)



20 December 2017

Ms Hayley Pratt

Companies Announcement Office Australian Securities Exchange Level 40, Central Park 152-158 St Georges Terrace PERTH WA 6000

Dear Ms Pratt,

REQUEST FOR TRADING HALT – TARGET ENERGY LIMITED ("TEX")

The Company hereby requests a halt in trading of its securities, effective immediately, pending an announcement regarding a significant acquisition and the divestment of the Company's interests in the Fairway project.

We are not aware of any reason why the Company's request should not be granted.

The trading halt will remain in place until not later than the commencement of trading on Friday 22 December 2017.

Yours faithfully,

Laurence Roe Managing Director