

ASX Announcement

4 January 2019

Resignation of Director

Target Energy Limited (ASX:TEX) ("Target") advises that it has accepted the resignation of Stephen Mann, a non-executive director.

Mr Mann's resignation took effect at 5:00pm WST on 31 December 2018. The Company notes that it does not presently have the minimum number of directors as required by Corporations Act and is therefore actively working to secure and appoint a new director as soon as possible.

Managing Director Laurence Roe commented, "Stephen has been a strong supporter of Target Energy since joining the board in December 2010. He has materially and consistently contributed to the advancement of the Company.

"He will remain a good friend to Target and he departs with the thanks and the best wishes of his fellow board members."

ENDS

For and on behalf of TARGET ENERGY LIMITED

Laurence Roe Managing Director

Corporate information

ASX Code: TEX OTCQX Code: TEXQY

Board of Directors

Laurence Roe, Managing Director Matthew Battrick, Director

Dean Calder, Company Secretary

ABN 73 119 160 360

Contact details

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

E: <u>admin@targetenergy.com.au</u> W: <u>www.targetenergy.com.au</u>

Media Inquiries:

Australia Laurence Roe Managing Director +61 8 9476 9000 laurence.roe@targetenergy.com.au

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 membar of the Society of Exploration Geophysicists and has over 30 years' experience in the sector. He consents to that information in the form and context in which it appears.

TARGET ENERGY LIMITEDAddress 6 Richardson St (Suite 5), West Perth WA 6005Mailing Address PO Box 140 West Perth WA 6872 ABN 73 119 160 360 | Ph +618 9476 9000Fax +618 9476 9099 | email admin@targetenergy.com.au | www.targetenergy.com.au