

MARKET RELEASE

13 October 2016

Target Energy Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Target Energy Limited (the "Company") will be suspended from official quotation immediately at the request of the Company, pending the release of an announcement in relation to the Fairway sale process.

Security Code: TEX

Anjuli Sinniah

ADVISER, LISTINGS COMPLIANCE (PERTH)



13 October 2016

Ms Jill Hewitt/Ms Shannon Nicholson Companies Announcement Office Australian Securities Exchange Exchange Plaza 2 The Esplanade PERTH WA 6000

Dear Ms Hewitt/Ms Nicholson

REQUEST FOR VOLUNTARY SUSPENSION – TARGET ENERGY LIMITED ("TEX", "TEXO")

The Company hereby requests a voluntary suspension of trading of its securities, effective immediately, pending an announcement regarding the Fairway sale process.

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

The voluntary suspension will remain in place until not later than the commencement of trading on Thursday, 20 October 2016.

Yours faithfully,

ROWAN CAREN

Company Secretary