



ASX Announcement

17 November 2014

Completion of Rights Issue

- **Non-renounceable pro-rata entitlement issue complete**
- **Over \$2,000,000 raised**

US-focused oil and gas producer, Target Energy Limited ("Target") has completed a non-renounceable pro-rata entitlement issue (Entitlement Issue). Eligible shareholders were invited to subscribe for 1 new share in Target for every 7 existing shares they held at the Record Date, at an issue price of A\$0.045 per share.

Target advises that the Company has received acceptances for a total of 19,286,976 shares for proceeds of \$867,914. Underwriters and other parties have committed to subscribe for a further 26,075,466 shares for shortfall proceeds of \$1,173,396.

Therefore the total amount raised to date is \$2,041,310. The directors reserve the right to place the remaining shortfall of 19,541,071 shares in due course.

ENDS

For and on behalf of TARGET ENERGY LIMITED

Laurence Roe
Managing Director

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

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