



ASX/MEDIA ANNOUNCEMENT

13 April 2010

The Manager
Companies Announcements Office
Australian Securities Exchange

NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT 2001

This notice is given by Adelaide Energy Limited (ACN 116 256 823) ("ADE") pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("the Act").

As previously announced to the ASX on 13 April 2010, the Company is conducting a non-renounceable pro-rata Rights Issue. The shares ("New Shares") are offered to current shareholders on a 1-for-4 basis at a price of A\$0.15 per security.

In accordance with section 708AA(2)(f) of the Act, ADE hereby notifies ASX that:

1. ADE will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act;
2. ADE is providing the notice under paragraph 2(f) of section 708AA of the Act;
3. as at 13 April 2010, ADE has complied with:
 - a. The provisions of Chapter 2M of the Act as they apply to ADE; and
 - b. section 674 of the Act.
4. as at 13 April 2010, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of ADE; or
 - ii. the rights and liabilities attaching to the New Shares; and



5. the issue of New Shares under the Rights Issue is not expected to have any effect on the control of ADE.

Yours faithfully

Rajita Alwis
Company Secretary