



## ASX Announcement

19 August 2013

### Darwin #3 Operations Update

Target Energy Limited is pleased to provide the final operations update for the Darwin #3 well in the company's Fairway Project in West Texas. The well is located approximately 460m east of the successful Darwin #1 and #2 wells.

Managing Director Laurence Roe commented, "We concluded operations at Darwin #3 with the release of the drilling rig on the 15th of August. Continual high levels of oil and gas flowing into the borehole precluded the acquisition of open-hole logs before setting the production casing. Instead we will acquire cased-hole logs prior to completing the well for production."

"A completion rig is expected to mobilise to the site within a few weeks."

#### Darwin #3 Operations Update (Final)

##### Target WI: 60%

All reported depths are measured below the Rotary Table (RT) on the rig floor.

**Report Date:** 7:00 pm 18/08/13 (Western Aust Standard Time) /  
6:00 am 18/08/13 (USA Central Daylight Time)

**Current Depth:** 3,092.8m (10,147 ft; Total Depth)

**Progress:** Run and cement production casing to Total Depth. Rig released at 22:00 hrs on 15 August, 2013.

ENDS

For and on behalf of TARGET ENERGY LIMITED

**Managing Director**

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

### 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

#### ABN Number

73 119 160 360

#### Contact details

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

1900 St James Place, Suite 425  
Houston Tx 77056  
USA  
Tel: +1 713 275 9800

E: [admin@targetenergy.com.au](mailto:admin@targetenergy.com.au)

W: [www.targetenergy.com.au](http://www.targetenergy.com.au)

#### Media Inquiries:

##### Australia

Ross Dinsdale  
Business Development Manager (Perth)  
+61 429 702 970  
[ross.dinsdale@targetenergy.com.au](mailto:ross.dinsdale@targetenergy.com.au)

##### USA

Bradley Holmes  
Target Investor Relations (Houston)  
+1 713 304 6962 cell  
+1 713 654 4009 direct  
[brad.holmes@targetenergyusa.com](mailto:brad.holmes@targetenergyusa.com)