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ADVANCE ENERGY LIMITED

Funds raised from the Offer are proposed to be applied as follows:

Amount Raised - Application	
Martin County drilling and completions	1,173,000
Palo Pinto drilling and completions	1,456,000
Fayette County geological	20,000
Repayment of convertible note	1,334,000
Acquisitions of oil and gas assets	750,000
Cost of Offer	525,000
Working capital	742,000
Total Funds Applied	6,000,000

