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ASX ANNOUNCEMENT
25th March 2008

Hedging program 2008

Advance Energy Ltd announced today its additional 2008 risk management activities. Additional hedged oil production volumes are now 1,000 Barrels of oil per month (approximately 33 barrels per day). The Company has hedged these volumes for twelve months beginning April 1, 2008 using costless collar contracts with a floor price of $90 per barrel and a ceiling of $100.75 per barrel. The risk management transactions, which are intended to deliver predictable cash flow for 2008, still provide potential exposure to higher commodity prices for the remaining unhedged volumes.

The counterparty to the hedge position is MF Global Ltd., the leading broker of exchange-listed futures and options in the world. It provides execution and clearing services for exchange-traded and over-the-counter derivative products as well as for non-derivative foreign exchange products and securities in the cash market. MF Global is rated A3/BBB+/BBB+ by Moody's, S&P and Fitch, respectively.

FOR FURTHER INFORMATION CONTACT

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ABOUT ADVANCE ENERGY LIMITED

Advance Energy Limited is focused on the acquisition and development of oil and gas producing assets in Texas USA. The company aims to acquire assets with a combination of debt and equity that have current production and cash flow and to enhance production and cash flow through the further development of these assets. Once a property has reached its full productive potential and/or has achieved economic payout to Advance Energy, the Company would look to on sell all or part of its interest. It is the aim of the Company to develop a portfolio of assets which will be developed and traded to maximize returns on funds invested.