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ASX ANNOUNCEMENT

Date 27 August 2008

Despatch of Holder Statements

The Company confirms the despatch of holder statements for 35,122,064 shares pursuant to its non renounceable rights issue. The current issued capital is now 104,421,163. The balance of holder statements to complete the rights issue will be despatched on or before 9 September 2008.

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 looks 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 maximise returns on funds invested.