



A D V A N T A G E

ENERGY INCOME FUND

Advantage Energy Income Fund News Release

Advantage Energy Income Fund Announces Closing of Previously Announced Purchase of MarkWest Resources Canada Corp.

December 2, 2003

CALGARY, ALBERTA – Advantage Energy Income Fund (“Advantage”) (AVN.UN-TSX) announced today that it has closed the previously announced acquisition of MarkWest Resources Canada Corp. (“MarkWest”).

The acquisition is consistent with the Fund’s strategy of focusing on natural gas and light oil acquisitions that provide significant low risk drilling upside. This transaction will be highly accretive to Advantage’s 2004 cash flow and production per unit both immediately and on a fully diluted basis and will provide the Fund with numerous low risk natural gas drilling opportunities.

The transaction increases Advantage’s daily production by 35% to approximately 16,800 boe/d with 83% being natural gas.

The information in this news release contains certain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond Advantage's control, including: the impact of general economic conditions, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, fluctuations in commodity prices and foreign exchange and interest rates, stock market volatility and obtaining required approvals of regulatory authorities. Advantage's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Advantage will derive from them.

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