



A D V A N T A G E

ENERGY INCOME FUND

Advantage Energy Income Fund – News Release

July 19, 2004

Advantage Announces Monthly Distribution of Cdn\$0.23 per Unit

(TSX: AVN.UN)

Advantage Energy Income Fund is pleased to announce that the cash distribution for the month of July 2004 will be Cdn\$0.23 per Unit which is consistent with the previous monthly distribution rate. The current monthly distribution represents an annualized yield of 14.3% based on the July 16, 2004 closing price of Cdn\$19.32 per Unit.

The distribution will be payable on August 16, 2004 to Unitholders of record at the close of business on July 30, 2004. The ex-distribution date is July 28, 2004. The cash distribution is based on approximately 40.0 million Units currently outstanding.

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