



**A D V A N T A G E**

ENERGY INCOME FUND

## Advantage Energy Income Fund – News Release

March 3, 2005

### Advantage Announces 2005 Summer/Fall Hedging Program

(TSX: AVN.UN)

CALGARY, ALBERTA – Advantage Energy Income Fund (TSE: AVN.UN) ("Advantage" or the "Fund") closely monitors commodity prices and has entered into several hedges for the summer/fall months of 2005. Commodity prices have risen in recent weeks to new historic highs for the summer/fall period. The Fund was unhedged entering the spring of 2005 which provided maximum flexibility in realizing the benefits of the current high price environment. The following hedges are exceptional in comparison to historical prices for this period and will provide stability to Unitholders' cash distributions and lock-in high netbacks on production volumes:

Description of Hedge and Term		Volume	Average Price	
<b>Natural Gas - AECO</b>				
Fixed price	April to October 2005	34,123 mcf/d		\$7.45 Cdn/mcf
Costless collar	April to October 2005	11,374 mcf/d	Floor	\$6.86 Cdn/mcf
			Ceiling	\$8.18 Cdn/mcf
Costless collar	April to October 2005	11,374 mcf/d	Floor	\$7.02 Cdn/mcf
			Ceiling	\$8.02 Cdn/mcf
<b>Crude Oil – WTI</b>				
Fixed price	April to September 2005	1,750 bbls/d		\$52.11 US/bbl
Costless collar	April to October 2005	1,750 bbls/d	Floor	\$47.00 US/bbl
			Ceiling	\$56.75 US/bbl

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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.