



A D V A N T A G E

ENERGY INCOME FUND

Advantage Energy Income Fund – News Release

May 11, 2005

Advantage Announces 1st Quarter Conference Call and Webcast

(TSX: AVN.UN)

Advantage Energy Income Fund (“Advantage” or “the Fund”) will release its unaudited operating and financial results for the first quarter ended March 31, 2005 on Thursday May 12.

A conference call will be held on Friday, May 13, 2005 at 9:00 a.m. MDT (11:00 a.m. EDT). The conference call can be accessed toll-free at **1-877-407-9205**. A replay of the call will be available from approximately 5:00 p.m. on Monday, May 16, 2005 until approximately midnight, May 20, 2005 and can be accessed by dialing toll free **1-877-660-6853**. The account number is **286**, conference ID number **152854** (both are required for playback). A live web cast of the conference call will be accessible via the Internet on Advantage's website at www.advantageincome.com.

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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.