

# ADVANTAGE

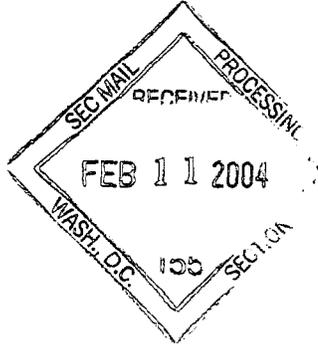
## ENERGY INCOME FUND

Petro-Canada Centre, West Tower  
3100, 150 - 6th Avenue SW  
Calgary, Alberta T2P 3Y7

T: 403.261-8810 F: 403.262.0723  
www.advantageincome.com



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February 10, 2004

### VIA FEDEX

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Judiciary Plaza  
Washington, D.C. 20549

Re: File No. 82-34742

SUPPL

Ladies and Gentlemen:

As a foreign private issuer, we are furnishing you, in accordance with Rule 12g3-2(b)(iii), with the following information that we have made public, filed or furnished to our security holders in Canada:

February 10, 2004 – Hedging Update Monthly Distribution Announcement

Kindly acknowledge receipt of this letter and the enclosure[s] by stamping the enclosed extra copy of this letter and returning it to us in the envelope which is also enclosed.

Sincerely,

Sandra Ronney  
Investor Communications Coordinator  
Advantage Energy Income Fund

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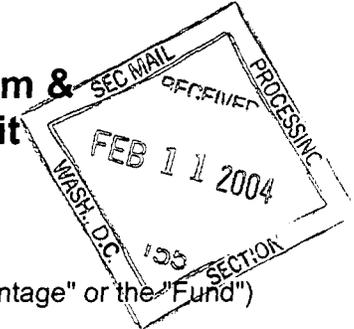
ENERGY INCOME FUND

## Advantage Energy Income Fund – News Release

February 10, 2004

### Advantage Announces Hedging Program & Monthly Distribution of \$0.23 per Unit

(TSX: AVN.UN)



CALGARY, ALBERTA – Advantage Energy Income Fund (TSE: AVN.UN) ("Advantage" or the "Fund") announces that it has entered into the following natural gas hedging contracts:

Term	Volume (mcf/d)	Price (Cdn\$/mcf @ AECO)
April 1, 2004 – December 31, 2004	50,350	\$6.12
January 1, 2005 – March 31, 2005	10,450	\$6.30

These hedging contracts will (i) provide stability to Unitholders' cash distributions during the balance of 2004 and, (ii) lock-in high netbacks on natural gas production volumes generated by the Fund's 2004 drilling program thereby ensuring that a quick payout is achieved on these capital expenditures. The Fund's 2004 Capex program consists of the equipping and tie-in of 48 gross wells (41 net) which were drilled in December, 2003 and the drilling and related equipping costs for an additional 97 gross wells (92 net) for a total cost of \$45 million.

The Fund also announces that the cash distribution for the month of February will be \$0.23 per Unit which is consistent with the previous monthly distribution rate. The current monthly distribution represents an annualized yield of 16.2% based on the February 9, 2004 closing price of \$17.00 per Unit. The distribution will be payable on March 15, 2004 to Unitholders of record at the close of business on February 27, 2004. The ex-distribution date is February 25, 2004. The cash distribution is based on 37.9 million Units currently outstanding.

For further information contact:

Mr. Gary F. Bourgeois, VP Corporate Development  
Phone: (416) 945-6636  
Toll free: 1-866-393-0393

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Web Site: [www.advantageincome.com](http://www.advantageincome.com)  
E-mail: [advantage@advantageincome.com](mailto:advantage@advantageincome.com)

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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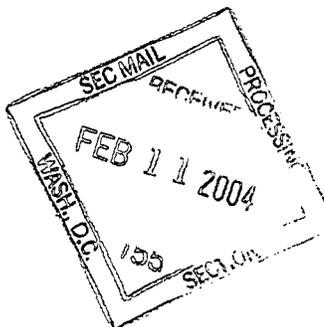
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