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ASX Market Announcements

Australian Securities Exchange Ltd

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ANTARES PUTS LONE STAR ON NOTICE REGARDING DEFAMATION

Antares Energy Limited (ASX:AZZ) advises it has put Lone Star and its representatives on notice in relation to action against Lone Star representatives for defamation. It is Antares' view that there are a number of false and misleading statements made by Lone Star in their communication to Antares shareholders.

"While this is an unfortunate distraction from our core business of delivering value from our Permian asset base, we believe it is important that Antares shareholders receive factual information on which to base their decisions. The vote at the upcoming General Meeting is critical for Antares shareholders. Lone Star is seeking to get effective control of Antares by installing five of its nominees onto the Antares Board and removing two existing Directors. This could deliver effective control of Antares to Lone Star without Antares shareholders receiving an offer for their shares or a premium for control. If Lone Star wants control, they should make a cash on market bid available to all shareholders at a premium", said Mr Cruickshank.

The Antares Board recommends shareholders vote **AGAINST** the resolutions to appoint the five Director Nominees chosen by Lone Star and the removal of current Directors Vicky McAppion and Greg Shoemaker.

For further information please contact:

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