



ANTARES ENERGY LIMITED

A.C.N. 009 230 835

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ASX/News Release

15 July 2014

ANTARES PRESENTATION – CORPORATE HISTORY

Attached is a presentation outlining Antares' corporate history which will be circulated to brokers & shareholders prior to the upcoming General Meeting.

For further information please contact:
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ANTARES CORPORATE HISTORY

1 JULY 2008 - 11 JULY 2014

OPENING PRICE 6.8 CENTS - CLOSING PRICE 65 CENTS

855% OVER 6 YEARS : 140% PER ANNUM

NO DIRECTOR IN THE HISTORY OF ANTARES HAS EVER SOLD A SHARE
ANTARES EST 2004: THIS REPRESENTS A DECADE OF NOT SELLING A SHARE

The Directors of Antares Energy Limited (ASX:AZZ) advise of the following corporate history:

1 July 2008

‘Appointment of Managing Director and Chief Executive Officer’ – James Cruickshank
The beginning of the current Board of Directors.

At that time the company was on the brink of administration with a share price of 6.8 cents, market capitalisation of approximately 10 million, cash at bank of approximately 2 million, debt of greater than \$21,000,000 with minimal production and Antares’ exposure to the Eagle Ford shale was limited to 4,200 untested and unproven acres. Antares as a result of the hard work, focus and extraordinary commitment of the Board of Directors has come a long way to be in the best financial position in the history of this entity.

AZZ ISSUES:

25 August 2008

‘Placement To Strategic US Oil And Gas Investor’
Issue of 24,000,000 shares at 10 cents to raise \$2,400,000 being a **43% premium** to the closing price of Antares on Friday 22 August 2008.

4 August 2009

‘Placement & Share Purchase Plan’
Issue 40,000,000 shares at 25 cents to raise \$10,000,000 through Patersons Securities Limited resulting in overwhelming demand for the offer and a significant scale back of applications.

16 September 2009

'Share Purchase Plan 100% Oversubscribed'

Issue 16,890,000 shares at 25 cents - Antares is pleased to advise that its Share Purchase Plan closed as scheduled on Wednesday the 9th September 2009 being in excess of 100% oversubscribed. The board of Directors in the spirit of goodwill have elected to accept all valid applications from shareholders wanting to further invest in the company and thank shareholders for their strong show of support.

16 December 2009

'Allotment Of New Shares To International Fund'

Issue 5,000,000 shares at 40 cents to Galena Asset Management of Geneva Switzerland a subsidiary of the Trafigura Group, one of the world's largest commodities traders. Issued at a **2.5% premium** to the 39 cent closing price 15th December 2009.

22 February 2010

'Placement'

The directors of Antares Energy Limited (ASX: AZZ, "Antares") are pleased to advise completion of a placement of 30,000,000 shares to raise \$19,200,000 (Placement). The share placement was undertaken by lead manager Patersons Securities Limited to a range of leading institutions and sophisticated investors.

Antares sought to issue 30,000,000 shares to raise \$19,200,000. Due to overwhelming demand for the offer, Antares closed the book build process quickly allowing the issue of 30,000,000 shares to raise \$19,200,000 resulting in a very significant scale back of applications.

17 June 2010

'Allotment Of New Shares To International Funds'

Antares Energy is proud to advise it has developed relationships with some of the highest calibre International Funds as a result of recent meetings held in New York.

Antares has completed an Institutional Placement to a number of the most sophisticated Institutional investors in the Eagle Ford shale, through the issue of 20,500,000 new shares at 60 cents to raise \$12,300,000 for the further development of its Eagle Ford acreage. The issue price of 60 cents represents a **7% premium** to yesterday's closing price of 56 cents.

AZZ BUY BACK:

29 November 2010

'On Market Share Buy Back'

Antares announces the first of an ongoing Share Buy Back program.

2010 - Antares Issues 50,500,000 shares at an average price of 62.4 cents raising \$31,500,000.
2013 - Antares buys back and cancels 45,307,227 shares at an average price of 41.1 cents at a cost of \$18,606,933 resulting in 255,000,000 shares on issue.

Antares creates \$9,650,439 wealth for shareholders through capital management represented by 45,307,227 x 21.3 cents.

Antares returns \$18,606,933 to shareholders through the Buy Back.

AZZG ISSUE:

22 July 2013

2,980,000 AZZG x \$2.00 = \$5,960,000

Issued at a **45% premium** to market. Strike Price 67 cents, Market Closing Price 46 cents.

7 October 2013

5,000,000 AZZG x \$2.00 = \$10,000,000

Issued at a **34% premium** to market. Strike Price 67 cents, Market Closing Price 50 cents.

13 March 2014

2,085,000 AZZG x \$2.00 = \$4,170,000

Issued at a **47% premium** to market. Strike Price 67 cents, Market Closing Price 45.5 cents.

2 May 2014

1,500,000 AZZG x \$2.00 = \$3,000,000

Issued at a **61% premium** to market. Strike Price 67 cents, Market Closing Price 41.5 cents.

15 May 2014

1,415,000 AZZG x \$2.00 = \$2,830,000

Issued at a **40% premium** to market. Strike Price 67 cents, Market Closing Price 48 cents.

24 June 2014

9,750,000 AZZG x \$2.00 = \$19,500,000

Issued at a **33% premium** to market. Strike Price 67 cents, Market Closing Price 50.5 cents.

AZZG BUY BACK:

26 August 2008

‘Commencement of Convertible Note Buy Back’

- Lowest price paid 64 cents.
- 2,034,690 bought back and canceled at an average price of \$1.36.
- Total Consideration \$2,777,948.
- Notes issued 2,034,690 x \$2.00 being \$4,069,380.
- Notes bought back and canceled 2,034,690 x \$1.365 being \$2,777,948.
- **Antares creates \$1,291,432 wealth for shareholders** through capital management represented by 2,034,690 x 64 cents or \$4,069,380 - \$2,777,948.
- No AZZG has ever been converted to AZZ, thus accretive for shareholders, not dilutive.

ASSET SALES:

29 November 2010

200,000,000 USD SALE OF YELLOW ROSE AND BLUEBONNET

- 21.5% Premium per acre over all Eagle Ford shale transactions within 2010.
- 35.7% Premium per acre over all 10,000 to 40,000 acre transactions within 2010.
- Transaction priced as a Cash Sale not a joint venture.
- The singular focus throughout the life of these projects was to create shareholder value.
- Antares' share of sale proceeds 156,200,000 USD due to successful Joint Venture.
- Antares retained an interest in the Eagle Ford with successful partner Petrohawk Energy.
- The purchaser, Chesapeake Energy one of the world's leading oil and gas companies.
- **Net Profit After Tax \$75,379,000.**
- **An average of 4 Directors during less than 2.5 years produced over \$18,844,750 Net Profit After Tax each or \$7,537,900 Net Profit After Tax per Director, per Annum.**
- Additionally a free carried Over Riding Royalty Interest in the Eagle Ford was sold for an additional 10,000,000 USD to a confidential buyer, after BHP Billiton Ltd executed a takeover of Petrohawk Energy Corporation.

DEBT FACILITY:

31 October 2011

- **200,000,000 USD Term Debt Facility.**
- **36 Month Term.**
- **Interest rate of LIBOR + 4.00% per annum.**
- **Maximum debt drawn down of approximately 60,000,000.**
- **Current debt draw down of approximately 24,000,000.**

RESOLUTION HISTORY:

Antares has a 100% perfect track record, evidenced by every resolution that has ever been put to shareholders in the history of Antares has always been approved.

SUMMARY:

- AZZ always issued at a premium (3 out of 3 times) by Antares directly, of up to 43%.
- AZZG always issued at a premium (6 out of 6 times) of up to 61%.
- AZZ buy back creates \$9,650,439 wealth for shareholders.
- AZZG buy back creates \$1,291,432 wealth for shareholders.
- AZZ & AZZG capital management program creates \$10,941,871 wealth for shareholders.
- Antares returns \$18,606,933 to shareholders through the Buy Back.
- 200,000,000 USD Sale of Yellow Rose and Bluebonnet \$75,379,000 Net Profit After Tax.
- 10,000,000 USD Additional sale, free carried Over Riding Royalty Interest in Eagle Ford.
- 200,000,000 USD Term Debt Facility, 36 Month Term, LIBOR +4.00% per annum.
- 100% perfect resolution track record as all resolutions ever put to shareholders approved.
- An average of 4 Directors during less than 2.5 years produced over \$18,844,750 Net Profit After Tax each or \$7,537,900 Net Profit After Tax, per Director, per Annum.

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