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**ASX Release**

**19 January 2015**

**ANTARES MINING  
LIMITED  
ACN 119 047 693**

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**Contact:**

Mr Brian McMaster  
Chairman

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**Directors:**

Matthew Wood  
Brian McMaster  
Nicholas Lindsay  
Jack James

**Issued Capital:**

916,938,638 shares

**ASX Symbol:**

AWW

## **DECEMBER 2014 QUARTERLY ACTIVITIES REPORT**

Antares Mining Limited ("Antares" or "the Company") is pleased to provide its report for the quarter ended 31 December 2014.

### **Malagasy Oil Project**

On 8 October 2014, all conditions precedent regarding the sale of the Company's 25% interest in PetroMad Mauritius Limited ("PetroMad") were satisfied.

Accordingly, on 30 October 2014, Tellus Resources Limited ("Tellus") issued 79 million Tellus shares. Of these, 54 million shares were issued to the Company (for in-specie distribution to shareholders) and 25 million shares were issued to certain unrelated nominated Antares creditors.

A further 6 million Tellus shares were issued to Antares immediately following the in-specie distribution of the 54 million Tellus shares to Company shareholders.

### **South Australian Tenements**

The Directors continue to investigate exploration options in relation to the Olympic Dam Licences as well as other investment opportunities.

### **Corporate Matters**

#### *Management Changes*

As announced on 30 October 2014, Dr Nicholas Lindsay was appointed as non-executive Director.

#### *Capital Changes*

On 2 December 2014, the Company issued 2,700,000 Ordinary Shares as consideration for amounts owing for outstanding consulting fees.

Following approval at the General Meeting held on 11 December 2014, the Company issued 88,399,530 Debt Conversion Shares to Creditors to convert \$883,995 debt to equity.

**Brian McMaster  
Chairman  
ANTARES MINING LIMITED**

## Appendix 1 – Tenement Information

As per Listing Rule 5.3.3, Mining exploration entities are required to provide the following information in relation to the tenements held.

### Interests in mining tenements held

Tenement	Name	Area (km2)	Location	Ownership at beginning of quarter	Ownership at end of quarter	Acquired During the Quarter	Disposed of During the Quarter
<b>Olympic Domain</b>							
EL 5082	Torrens A	344	Australia	100%	100%	-	-
EL 5083	Torrens B	355	Australia	100%	100%	-	-
EL 5084	Torrens C	103	Australia	100%	100%	-	-
EL 5085	Torrens D	25	Australia	100%	100%	-	-
EL 5086	Sandy Point	29	Australia	100%	100%	-	-
EL 5224	Horse Well	118	Australia	100%	100%	-	-
EL 4698	Pernatty A, B, C	376	Australia	100%	100%	-	-
EL 4754	West lake Torrens	794	Australia	100%	100%	-	-
EL 4755	Murdie Island	221	Australia	100%	100%	-	-
<b>Adelaide Fold Belt</b>							
EL4887	Holowilena South	73	Australia	100%	100%	-	-

### Summary of Expenditure incurred per Project

Tenement	Quarterly Cash Spend \$A'000
Olympic Domain	2
Adelaide Ford Belt	-
<b>Total</b>	<b>2</b>