



ANTARES ENERGY LIMITED

A.C.N. 009 230 835

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63 Hay Street
Subiaco WA 6008

PO Box 690
West Perth WA 6872
www.antaresenergy.com

2 April 2015

Company Announcements Officer
ASX Limited
Central Park
Lvl 40, 152-158 St Georges Terrace
PERTH WA 6000

NOTICE OF ANNUAL GENERAL MEETING

Please find enclosed Antares Energy Limited's Notice of Annual General Meeting, Explanatory Statement and Proxy form, as mailed to all shareholders today.

The Annual General Meeting is being held this year at 3.00pm on Thursday 7 May 2015 at the Parmelia Hilton, 14 Mill Street, Perth Western Australia 6000.

Yours sincerely,
ANTARES ENERGY LIMITED

A handwritten signature in black ink, appearing to read "Graeme Smith".

Graeme Smith
Company Secretary

Antares Energy Limited

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting of shareholders of Antares Energy Limited ACN 009 230 835 (the "**Company**") will be held at the Parmelia Hilton Perth, 14 Mill Street Perth WA 6000 on 7 May 2015 at 3:00pm Western Standard Time. An Explanatory Statement containing information in relation to each of the following resolutions, along with a Proxy Form, accompany, and form part of, this Notice of Annual General Meeting.

AGENDA:

Annual Report for year ended 31 December 2014

To receive the Annual Report of the Company for the period ended 31 December 2014 which includes the Financial Report of the Company, the Directors' Report, the Remuneration Report and the Report of the Auditor, Ernst & Young. During the consideration of these items, shareholders are invited to ask questions on:

- (a) the Financial Report of the Company for the period ended 31 December 2014;
- (b) the Directors' Report in relation to that period; and
- (c) the Report of the Auditor on the Financial Report.

A representative of the Company's Auditor will be in attendance to respond to any questions raised of the Auditor or on the Auditor's Report in accordance with the terms of Section 250T of the *Corporations Act 2001* (Cth).

1 Resolution 1 – Remuneration Report

To consider and if thought fit to pass, with or without amendment, the following as an **advisory only resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2014 Annual Report be adopted."

Short Explanation: Section 250R of the Corporations Act requires a listed company to put to Shareholders at each AGM a resolution adopting the report on the remuneration of the Company's Directors, executives and senior managers included in the Company's Annual Report. Resolution 1 is being proposed to comply with this requirement. The vote on Resolution 1 is advisory and neither binds the Company's Directors nor the Company. A reasonable opportunity will be provided to Shareholders for discussion of the Remuneration Report at the AGM.

Voting Prohibition: The Company will, in accordance with the Corporations Act, disregard any votes cast on Resolution 1 by a member of the key management personnel and a Closely Related Party of such a member. However, the Company will not disregard a vote if it is cast by a that person as a proxy appointed in writing and the proxy specifies how that person is to vote on Resolution 1 and the vote is cast on behalf of that person.

2. Resolution 2 – Re-election of Mark Gerard Clohessy as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mark Gerard Clohessy, being a Director of the Company who retires in accordance with clause 46(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company"

3. Resolution 3 – Ratification of Issue of convertible notes

To consider and if thought fit to pass, with or without amendment, the following as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the issue of 12,665,000 Convertible Notes on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."

Voting Exclusion Statement: The Company will, in accordance with the Listing Rules of the ASX, disregard any votes cast this Resolution by any person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. Resolution 4 – Approval of Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates, unless it is cast: by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or by a person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

VOTING

The Company has determined that, for the purposes of the *Corporations Act 2001* (Cth), the persons eligible to attend and vote at the Annual General Meeting are those persons who are registered members of the Company at 3:00 pm Western Standard Time on 5 May 2015

PROXIES

- Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- A shareholder entitled to attend and cast two or more votes at the Annual General Meeting may appoint not more than two proxies to attend and vote at the Annual General Meeting. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the shareholder's voting rights. If such appointment is not made each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
- A proxy may, but need not, be a shareholder of the Company. A proxy may be a person or a body corporate.

- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of a duly authorised officer or officers of the Company or its duly authorised attorney.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed or a certified copy of that proxy, power or authority) must be lodged by person, post, courier or facsimile ((08) 9315 2233) and be received by the Company through its share registry, Security Transfer Registrars Pty Ltd (at PO Box 535, Applecross, Western Australia 6953 or 770 Canning Highway, Applecross, Western Australia 6153) by 3.00pm Western Standard Time on 5 May 2015 or at least 48 hours prior to an adjourned meeting.
- For the convenience of shareholders a Proxy Form is enclosed. However, the Company will accept any appointment of a proxy which complies with the requirements of Section 250A of the Corporations Act 2001 (Cth).

By Order of the Board of
Antares Energy Limited

Graeme Smith
Company Secretary
Dated: 2 April 2015

Antares Energy Limited
ACN 009 230 835
Explanatory Statement

This Explanatory Statement has been prepared for the information of shareholders of Antares Energy Limited ("the Company") in connection with the business to be transacted at the Annual General Meeting of shareholders of the Company to be held at the Parmelia Hilton Perth, 14 Mill Street Perth WA 6000 on 7 May 2015 at 3:00pm Western Standard Time.

The Directors recommend shareholders read this Explanatory Statement in full before making any decision in relation to the resolutions. If shareholders are in doubt as to what action they should take, they are recommended to seek their own personal financial advice from an authorised independent adviser.

Financial Statements and Reports

In accordance with Section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2014.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered a reasonable opportunity to:

- discuss the Annual Report which is available online from the Company's website www.antaresenergy.com ;
- ask questions about, or comment on, the management of the Company; and
- ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit .

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- the content of the auditor's report; and
- the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

1 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 Introduction

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote (**Remuneration Report Resolution**). The Remuneration Report contains:

- information about the Board's policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- a description of the relationship between the Company's remuneration policy and the Company's performance;
- a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company's specified executives.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are available by contacting the Company's share register or visiting the Company's web site www.antaresenergy.com

1.2 Voting on the Remuneration Report

In accordance with Section 250R(4) of the Corporations Act, a vote on the Remuneration Report Resolution must not be cast (in any capacity) by or on behalf of either the following persons:

- (a) a member of the key management personnel, whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on the Resolution if:

- (c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the Remuneration Report Resolution; and
- (d) the vote is not cast on behalf of the person described in paragraphs (a) or (b) above.

The Chairman will cast available proxies in favour of Resolution 1.

Shareholders may choose to direct the Chairman to vote for or against Resolution 1 or to abstain from voting.

2 RESOLUTION 2 – RE-ELECTION OF MARK GERARD CLOHESSY AS DIRECTOR

2.1 General

Mr Mark Clohessy was appointed as a Non-Executive Director on 16 October 2009.

In accordance with ASX Listing Rule 14.4, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer. The Company's Constitution also requires that one third of the Company's directors must retire at each AGM.

Accordingly, Mr Clohessy will retire by rotation at this Meeting and, being eligible, offers himself for re-election.

2.2 Biography

Mr Clohessy is Managing Director of Structured Property Finance Pty Ltd with over 25 years' experience in the commercial property finance industry. Prior to commencing his own consultancy business Mr Clohessy was a shareholder and Director of Security Capital Corporation Pty Ltd (SCC) for 20 years. Mr Clohessy is also a responsible officer of Property Capital Australia Ltd which holds an Australian Financial Services License and is one of Australia's largest private property syndicators. Mr Clohessy is also a shareholder and Director of Australian Superannuation and Compliance Pty Ltd which specialises in the management of Self Managed Superannuation Funds. Mr Clohessy is a Fellow of the Financial Services Institute of Australasia and holds membership of the Mortgage Finance Association of Australia (MFAA). Mr Clohessy is Chairman of the Audit and Compliance Committee, Remuneration Committee and Nomination Committee of Antares Energy Limited.

2.3 Recommendation

The Directors (other than Mark Clohessy) recommend that shareholders vote in favour of Resolution 2.

3 RESOLUTION 3 – RATIFICATION OF ISSUE OF CONVERTIBLE NOTES

3.1 General

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further shares up to 15% of the issued capital of the company without requiring shareholder approval.

Resolution 3 is required to be approved in accordance with ASX Listing Rule 7.4 to ratify a previous issue of securities. The Company confirms that the issue and allotment of the Convertible Notes, the subject of Resolution 3 did not breach ASX Listing Rule 7.1.

3.2 Listing Rule Requirements

Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 7.4.

- (a) 12,665,000 Convertible Notes were issued by the Company to institutional and sophisticated investors who were not related parties of the Company;
- (b) the issue price per Convertible Note was \$2.00 per Note;
- (c) funds raised from this issue are being used to accelerate drilling activity at Northern Star and the Northern Extension of Southern Star, as well as working capital;
- (d) the Convertible Notes rank equally with the existing Convertible Notes on issue;
- (e) Shares issued on the conversion of Convertible Notes will have the same terms and conditions and rank equally in all respects with existing Shares in the Company and will be quoted on the ASX;
- (f) the Convertible Notes are convertible into Shares. The maximum number of Shares that may be issued upon conversion of the Notes is 37,995,000 based on the current conversion rate of 1:3 (each Convertible Note is to be converted into 3 Shares); and
- (g) a voting exclusion statement is included in the Notice.

3.3 Directors' Recommendation

The Directors recommend Shareholders vote in favour of Resolution 3 as it will provide the Company with further flexibility should any security issue be considered desirable in the next 12 months.

4 RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

4.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

4.2 Description of Listing Rule 7.1A

- (a) Shareholder approval
The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.
- (b) Equity Securities
Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.
The Company, as at the date of the Notice, has on issue three classes of quoted Equity Securities, being fully paid ordinary Shares and two classes of Convertible Notes.
- (c) Formula for calculating 10% Placement Facility
Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

- A** is the number of shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the 12 months;
 - (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 241,500,000 Shares, however due to the issue of convertible notes during the previous 12 months, it has no capacity to issue any Equity Securities under Listing Rule 7.1.

Shareholder approval is being sought under Resolution 3 to ratify the issue of convertible notes which will provide the Company with its full 15% capacity under Listing Rule 7.1 to issue additional securities.

As at the date of this Notice, the Company does not have any capacity to issue Equity Securities under Listing Rule 7.1A as it has not previously sought Shareholder approval for the additional placement capacity.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 3.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

4.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

4.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issues is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.075 50% decrease in Current Market Price	\$0.15 Issue Price	\$0.30 100% increase in Current Market Price
Current Variable A 241,500,000 Shares	10% voting dilution	24,150,000	24,150,000	24,150,000
	Funds raised	\$1,750,875	\$3,501,750	\$7,003,500
50% increase in current Variable A 362,250,000 Shares	10% voting dilution	36,225,000	36,225,000	36,225,000
	Funds raised	\$2,626,313	\$5,252,625	\$10,505,250
100% increase in current Variable A 483,000,000 Shares	10% voting dilution	48,300,000	48,300,000	48,300,000
	Funds raised	\$3,501,750	\$7,003,500	\$14,007,000

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

- (ii) No convertible securities are converted into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The use of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes convertible securities, it is assumed that those convertible securities are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.145 being the closing price of the Shares on ASX on 19 March 2015.
- (c) The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
 - (i) non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and development expenditure on the Company's major projects being the Northern Star and the Big Star Projects, and / or general working capital.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (g) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
 Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources, assets or investments.
- (h) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.
- (i) A voting exclusion statement is included in the Notice.
- (j) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

4.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to exercise all available proxies in favour of Resolution 4.

5 OTHER BUSINESS

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

SCHEDULE 1 – GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

Annual Report	means the Company's annual report for the year ended 31 December 2014.
Associate	has the same meaning as defined in sections 12 and 16 of the Corporations Act. Section 12 of the Corporations Act is to be applied as if it was not confined to associate references occurring in Chapter 6 of the Corporations Act and on the basis that the Company is the "designated body".
ASX	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
Board	means the board of Directors of the Company.
Company	means Antares Energy Limited ACN 009 230 835
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
Equity Security	has the same meaning as that given under Chapter 19 of the Listing Rules.
Explanatory Statement	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
Listing Rules	means the listing rules of ASX.
Notice or Notice of Meeting	means the Notice of Annual General Meeting accompanying this Explanatory Statement.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution contained in the Notice.
Security	has the same meaning as that given under S92(1) of the Corporations Act
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

The Company Secretary

Antares Energy Limited

Name of Shareholder (s)

Address of Shareholder (s)

STEP 1

Appoint Proxy to Vote on Your Behalf

I / We being a member / s of Antares Energy Limited hereby appoint

☐

the Chairman of the meeting

OR

PLEASE NOTE: leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own names (s)

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Antares Energy Limited to be held the Parmelia Hilton Perth, 14 Mill Street Perth WA 6000 on 7 May 2015 at 3:00pm (WST) and at any adjournment of that meeting.

☐

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if though a resolution may be connected directly or indirectly with the remuneration of a member of the Key Management Personnel (which includes the Chair) and that votes cast by the Chair of the meeting for Resolutions other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on a resolution.

The Chairman intends to vote undirected proxies in favour of all Resolutions.

STEP 2

Resolutions of Business

PLEASE NOTE: if you mark the **Abstain** box for a Resolution, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-elect Mark Clohessy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratify issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed Proxy 1 represents _____% and Proxy 2 represents _____% of my total votes. My total voting right is _____ shares.

SIGN

Signature of Security holder – Please sign here

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director / Company Secretary

Director

Dated this _____ day of _____ 20__

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A Shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the Shareholder's proxy. A proxy need not be a Shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the Shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint Shareholders, this proxy must be signed by each of the joint Shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies **must be received by the Company by 3:00pm, 5 May 2015** by post or facsimile to the respective addresses stipulated in this proxy form.
6. The Chairman will cast all available proxies in favour of the Resolutions.
7. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.
8. If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in any way that the proxy sees fit.