



ANTARES ENERGY LIMITED

A.C.N. 009 230 835

Ground Floor
63 Hay Street
Subiaco WA 6008

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

ASX/NEWS RELEASE

10 September 2015

PURCHASE AND SALE AGREEMENTS NORTHERN STAR & BIG STAR CLARIFICATION OF TERMS

Antares Energy Limited (ASX:AZZ) is pleased to provide additional clarifying information in relation to the purchase and sale agreements signed for Northern Star & Big Star announced on 7 September 2015.

The gross pretax proceeds from these transactions are expected to be approximately 250,000,000 USD which will be subject to customary closing adjustments, taxation and frictional costs. This amount will be paid in cash.

There are no conditions precedent to be effected prior to settlement.

Antares will not hold any remaining interest in either the Northern Star or Big Star projects after the sale, but will still retain an interest in other Texas projects.

The sale of the Northern Star and Big Star projects is a continuation of Antares' main undertaking of developing for sale, and disposing of, oil and gas tenements, as in keeping with the divestment of the Southern Star project last year.

A Summary Of The Key Highlights Of The Transaction Include:

- Northern Star gross pretax sale proceeds 148,788,560 USD – cash payment only
- Big Star gross pretax sale proceeds 105,069,420 USD – cash payment only
- No conditions precedent
- Closing date on or before 30th November 2015
- Private Equity purchaser
- Effective date 1st September 2015
- Shareholder meeting information to be announced in due course

For further information please contact:

James Cruickshank
Chairman & CEO
+ (61) (0) 488 222 122
or + (1) 214 762 2202