

ANTARES ENERGY LIMITED

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ASX/NEWS RELEASE

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PURCHASE AND SALE AGREEMENTS NORTHERN STAR & BIG STAR UPDATE

Antares Energy Limited (ASX:AZZ) advises that the proposed closing of both Purchase and Sale Agreements has not occurred today in Houston, Texas on the 30th November 2015 as contracted, due to Antares having received a request for an extension.

The Board of Directors is negotiating amendments to the transaction documents and will advise of the outcome of negotiations as soon as complete.