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**ASX/NEWS RELEASE**

**21 January 2010**

**YELLOW ROSE – FRACTURE STIMULATION UPDATE**

**Project:** Yellow Rose  
**Well:** Frances Dilworth No. 2H  
**Working Interest:** 75%  
**Location:** McMullen County, Texas  
**Operator:** San Isidro Development Company (25%)

Antares Energy is pleased to provide an operational update and photographs from ongoing fracture stimulation operations at the Frances Dilworth No. 2H.



**Approximately 15,000 hydraulic horsepower (HHP) is needed to conduct an Eagle Ford shale fracture stimulation operation here provided by an array of Halliburton pump trucks.**

Halliburton is expected to conclude its fracture stimulation operation next week at which time the Frances Dilworth No. 2H will begin to flow through the 6" gas sales line while cleaning up and reaching a stabilized flow rate. Antares Energy management continues to be onsite overseeing operations and will provide an update next week.



**Surface facilities including a tap into the newly built 6” gas pipeline, low and high pressure separators, and an eight tank battery have been built and are on location awaiting hydrocarbons.**

Additionally, Antares reaffirms the production guidance provided by NuTech Energy Alliance, Ltd and its proprietary fracture stimulation modelling, NuStim™ Stimulation Vision, issued in its 25 November 2009 announcement. The NuStim™ model has forecasted an initial production rate for the Frances Dilworth No. 2H of 6,000 mcf/d and 300 bo/d equating to 11,400 mcf/d on an 18:1 revenue equivalency basis. Estimated ultimate recoveries were determined to be in excess of 4.8 Bcf and 240 Mbo.

NuTech also preformed the Contingent Resource Analysis for both the Yellow Rose and Bluebonnet projects resulting in 2C Contingent Resource Best Estimates of 802 Bcfe and 298 Bcfe respectively.



**Director & Chief Scientist, Greg Shoemaker, onsite overseeing fracture stimulation operations.**

**Matt Gentry**  
**Director & Chief Operating Officer**

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