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ASX/NEWS RELEASE

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OYSTER CREEK OPERATIONAL UPDATE

Project: Oyster Creek
Well: Harrison No. 2
Working Interest: 75%
Location: Brazoria County, Texas
Operator: Slawson Exploration Company (25%)

On 8 December 2009 Antares announced the successful completion of the Anomalina "C" reservoir in the Harrison No. 2 wellbore in the Oyster Creek project located in Brazoria County, Texas. The Harrison No. 2 well was spud on 30 December 2007 reaching a total depth of 13,040 feet encountering 164 feet of gross pay and 67 feet of net pay over three reservoir intervals – the F-41 sand, the Anomalina "C" sand and the Anomalina "B" sand. The secondary F-41 sand being the lowest reservoir was produced first and has produced in excess of 135,000 boe. The primary Anomalina "C" sand being the next reservoir was successfully perforated and is currently in production on a restricted 6.5/64" choke at 5,400 psi. The well is currently producing in excess of 200 Bo/d and 1,800 Mcf/d which equates to over 500 Boe/d. Additional operational updates regarding the Oyster Creek project will be limited to quarterly updates.

Matt Gentry
Director & Chief Operating Officer

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