



ANTARES ENERGY LIMITED

A.C.N. 009 230 835

Level 2, 5 Ord Street
West Perth WA 6005

Telephone: +61 8 9324 2177
Facsimile: +61 8 9324 1224

PO Box 690
West Perth WA 6872

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ASX/NEWS RELEASE

UNSOLICITED WRITTEN EXPRESSION OF INTEREST IN ACQUIRING THE LEASEHOLD INTERESTS OF ANTARES IN MCMULLEN COUNTY

Antares Energy has received a written expression of interest in acquiring the leasehold interests of lands located in McMullen County, Texas. These lands contain both the Yellow Rose and Bluebonnet projects being in aggregate approximately 24,000 acres as well as the Petrohawk Term Assignment being approximately 9,000 acres.

Antares Energy has met with its long term joint venture partner and operator San Isidro Development Company to discuss the received proposal and its implications. Joint venture meetings were conducted over three days onsite with all options considered inclusive of various land and ownership alternatives as well as operatorship.

Antares Energy and San Isidro Development Company concluded meetings in absolute agreement that the joint venture partnership would proceed to engaging Tudor Pickering Holt & Co – Energy Investment & Merchant Banking, to assist with the process.

Tudor Pickering Holt & Co (TPH) is accepted as the industry leader in this type of transaction with over 80 professionals focused exclusively on energy and having completed an industry leading 33 deals between 2008 and 2010 YTD, representing approximately 35 Billion USD. TPH acted as co-financial advisor to Pioneer Natural Resources and Newpek when on 24th June, 2010, Pioneer Natural Resources (NYSE: PXD), along with its partner Newpek LLC, announced that it entered into a \$1.315 BN joint venture with Reliance Industries Ltd. (“RIL”) in the Eagle Ford Shale resulting in a 12,000 USD/acre implied valuation.

**James Cruickshank
Chairman & CEO**

For further information please contact:
James Cruickshank
Chairman & CEO
+ (61) (0) 488 222 122
or + (1) 214 762 2202

Or visit our website: www.antaresenergy.com