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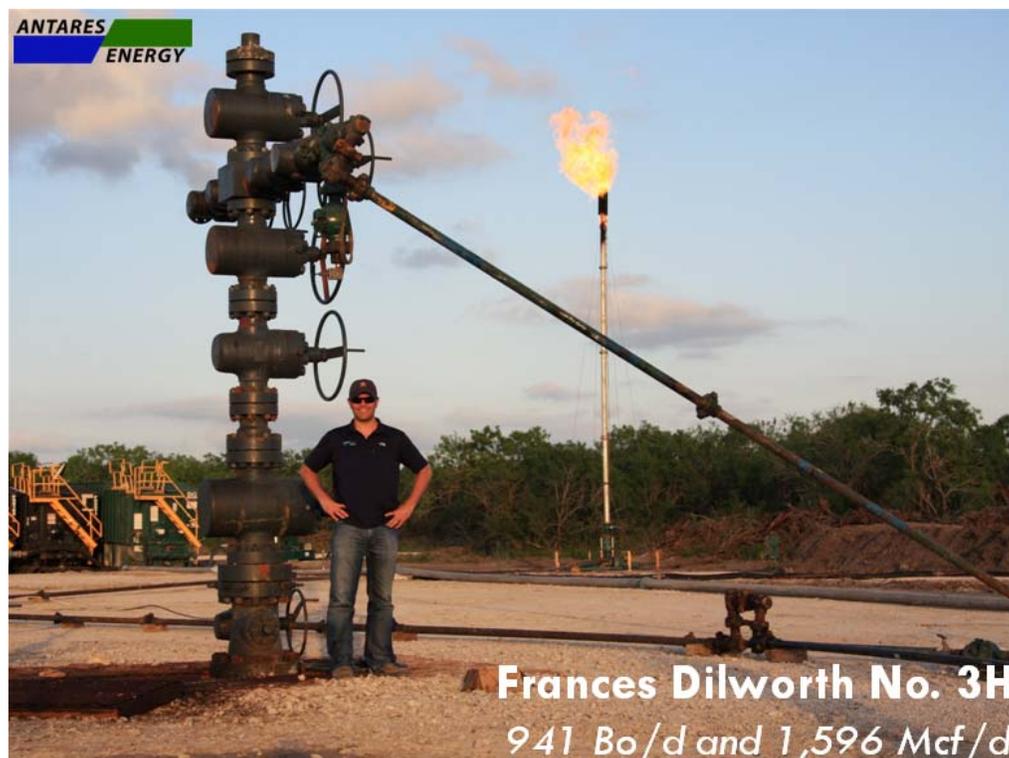
ASX/NEWS RELEASE

26 May 2010

INITIAL PRODUCTION RATE – 1,207 BOE/D FRANCES DILWORTH NO. 3H

Project: Yellow Rose
Well: Frances Dilworth No. 3H
Working Interest: 75%
Location: McMullen County, Texas
Operator: San Isidro Development Company (25%)

Antares is excited to announce the Initial Production (IP) rate of the Frances Dilworth No. 3H is 941 Bo/d and 1,596 Mcf/d with an initial flowing tubing pressure of 1,442 psi on a 26/64" choke. The well is flowing 47 API gravity oil and 1,300 MBTU/Mcf gas. This equates to a barrels of oil equivalent rate of 1,207 Boe/d.



Antares' Chief Operating Officer, Matt Gentry, monitoring the flowback of the Frances Dilworth No. 3H. The well has an Initial Production (IP) rate of 1,207 Boe/d.

The Frances Dilworth No. 3H is the first development well drilled and completed to sales in the Yellow Rose project and the second of ten wells to be drilled and completed in 2010. The 'proof of concept' well, the Frances Dilworth No. 2H, was the first horizontal Eagle Ford shale well drilled in Yellow Rose and achieved an IP rate of 790 Bo/d and 900 Mcf/d. Both results confirm Antares' entire Yellow Rose and Bluebonnet projects reside in the oil window. Furthermore, the high gas to oil ratios (GOR) experienced to date lead to higher estimated ultimate recoveries (EURs) for wells drilled in the project. The Yellow Rose and Bluebonnet projects combined represents over 24,000 acres and 300 low risk development wells on 80 acre spacing.

James Cruickshank, Chairman & CEO

"This excellent operational result achieved from the first development well drilled in the Yellow Rose project confirms the merit of Antares' position within the premiere shale oil play in the United States. Antares expects similar results throughout the entirety of its Eagle Ford shale acreage as we secure our position through the drilling of 35 low risk development wells over the next three years."

The Frances Dilworth No. 3H well is now in production and as a result this concludes the operational reporting upon this well. This well will now be part of Antares' Quarterly reporting.

Further information regarding the Frances Dilworth No. 3H and the Yellow Rose project including forward plans, estimated reserves impacts, geological & geophysical data as well as additional operational photos can be found in today's Annual General Meeting presentation located at www.antaresenergy.com to be released later today.

Matt Gentry
Director & Chief Operating Officer

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