

Level 2, 5 Ord Street
West Perth WA 6005

PO Box 690
West Perth WA 6872

A.C.N. 009 230 835

Telephone: + 61 8 9324 2177
Facsimile: + 61 8 9324 1224
Website: www.antaresenergy.com
Email: mail@antaresenergy.com

ASX/NEWS RELEASE**25 May 2009****YELLOW ROSE OPERATIONAL UPDATE**

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

Antares is pleased to announce the Pioneer drilling rig No. 11 is currently drilling ahead at 11,197 feet in the Frances Dilworth No. 2. Preliminary total depth of the well is 12,500 feet. After reaching the total depth, wireline logs will be acquired and evaluated, and a casing decision will be made.



Pioneer Rig No. 11 drilling the Frances Dilworth No. 2

Mudlogging has confirmed the presence of a gas bearing Eagle Ford shale. As previously announced, predrill expectations for Eagle Ford shale thickness were in the order of 75 feet. It now appears, through mudlogging operations, that the Eagle Ford shale is in excess of 125 feet thick in the Frances Dilworth No. 2 with elevated gas readings throughout the entire interval. Wireline logging operations will be required to confirm and quantify the quality of the Eagle Ford shale encountered in the wellbore.



We have company. Petrohawk Energy Corporation is drilling the Donnell Minerals 366 No. 1-H, an Eagle Ford shale well, with Nabors drilling rig No. 766 adjacent to the Yellow Rose prospect area.

**James Cruickshank
Managing Director & CEO**

For further information please contact:
James Cruickshank
Tel: + (61) (0) 419 903 452
or + (1) 214 762 2202
Or visit our website: www.antaresenergy.com