



ANTARES ENERGY LIMITED

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ASX/NEWS RELEASE

7 July 2014

ANTARES HAS RECEIVED A 300,000,000 USD LETTER OF INTENT FOR THE SALE OF ALL PERMIAN ASSETS

The Directors of Antares Energy Limited (ASX:AZZ) advise they have received a Confidential, Non Binding, Letter of Intent in the amount of 300,000,000 USD for the purchase of all Permian Assets.

This offer is expressly made subject to the negotiation and execution of a mutually satisfactory Purchase and Sale Agreement by Seller and Buyer within sixty (60) business days from the date of the Seller's acceptance of this offer.

The Letter of Intent states the Effective Date of the transaction shall be September 1, 2014, at 7.00AM local time EST, with closing to occur as soon as possible but in no event later than October 1, 2014.

James Cruickshank is immediately returning to the United States to spend several days in meetings with the interested party to fully explore all Shareholder wealth creating opportunities that may be developed from this unsolicited approach.

For further information please contact:
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