



ANTARES ENERGY LIMITED

NOMINATION COMMITTEE CHARTER

Adopted 30 October 2009

NOMINATION COMMITTEE CHARTER

References to the **Committee** shall mean the Nomination Committee.

References to the **Board** shall mean the Board of Directors of Antares Energy Limited (the **Company**)

1. Constitution

At a meeting of the Board held on 27 June 2003, the Board resolved to establish a Nomination Committee. This Charter was ratified by the Board on 30 October 2009 and sets out the role and responsibilities, composition, structure and membership requirements of the Committee.

2. Membership

- (a) The Committee shall consist of at least 2 members, one of whom must be a non executive director. All members shall be appointed by the Board.
- (b) The Board shall appoint the Chairperson of the Committee who shall be a non executive director who shall have a casting vote.
- (c) If a regular member of the Committee is unable to act due to absence, illness or any other cause, the Chairperson of the Committee may appoint another director of the Company to serve as an alternate member of the Committee.

3. Secretary

The Company Secretary shall act as the Secretary of the Committee, unless otherwise determined by the Committee.

4. Meetings

4.1 Quorum

The quorum required for a meeting of the Committee shall be 2 of whom at least 1 must be a non executive director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4.2 Frequency

- (a) The Committee shall meet to consider its recommendations to the Board in respect of re-election of directors on 'retirement by rotation' and at such other times as the chairperson of the Committee shall require.
- (b) Meetings of the Committee shall be convened by the Secretary of the Committee at the request of the Chairperson of the Committee.

4.3 Notice

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, should be forwarded to each member of the Committee no fewer than 3 working days prior to the date of the meeting.

4.4 Minutes

- (a) The Secretary shall prepare minutes of the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. The minutes shall be approved by the Committee.
- (b) Minutes of Committee meetings shall be circulated to all members of the Board.

5. Role and responsibilities

The Committee shall be required to:

- (a) regularly assess the necessary and desirable competencies of Board members and make recommendations to the Board with regard to any adjustments that are deemed necessary;
- (b) regularly review the succession plans that are in place with regard to membership of the Board to maintain an appropriate balance of skills, experience and expertise on the Board;
- (c) undertake an annual evaluation of the performance of the Board against both measurable and qualitative indicators;
- (d) at the request of the Board or when the Committee considers it appropriate, make recommendations for the appointment and removal of directors (the procedure for the selection and appointment of new directors to the Board being contained in Appendix A);
- (e) regularly review the time commitment required from a non-executive director and whether non-executive directors are meeting this requirement;
- (f) ensure that all non-executive directors:
 - (i) specifically acknowledge to the Company prior to being submitted for election or re-election that they will have sufficient time to meet what is expected of them; and
 - (ii) inform the chairperson of the Company and the Committee before accepting any new appointments;
- (g) make recommendations to the Board in respect of:
 - (i) the re-election by shareholders of any director under the 'retirement by rotation' provisions in the Company's Constitution;
 - (ii) the re-appointment of any non-executive director at the conclusion of their specified term of office; and

- (iii) the appointment or re-appointment of any director to executive or other office other than to the positions of Chairperson and Chief Executive, the recommendation for which would be considered at a meeting of:
 - (A) all the non-executive directors regarding the position of Chief Executive; and
 - (B) all the directors regarding the position of Chairperson;
- (h) make recommendations to the Board in respect of the membership and chairperson of the Audit Committee.

6. Authority

The Committee is authorised by the Board to:

- (a) obtain any information it requires from any employee of the Company or any subsidiary of the Company; and
- (b) obtain or retain, at the Company's expense, outside legal or other professional advice.

7. Annual General Meeting

The Chairperson shall attend the Annual General Meeting of the Company prepared to respond to any shareholder questions in respect of the Committee's activities.

Approved by the Board of Antares Energy Limited on 30 October 2009



James Cruickshank
Chairman/CEO
for and on behalf of the Board of Directors

APPENDIX A

Procedure for the selection and appointment of new directors to the Board

- Having regard to its assessment of the necessary and desirable competencies of the Board members, the Committee will initially prepare a description of the role and capabilities required for a particular appointment.
- The Committee is responsible for identifying and nominating for the approval of the Board all candidates to fill Board vacancies as and when they arise, having regard to the policy contained in Appendix B.
- The Committee will consider whether or not it is appropriate to seek the external advice of recruitment/executive search consultants and/or use open advertising in respect of the position.
- The Committee should ensure that, in support of their candidature for directorship, non-executive directors provide the Committee with details of other commitments and an indication of the time involved in respect of those other commitments. The Committee should further ensure that non-executive directors specifically acknowledge to the Company prior to appointment that they will have sufficient time to meet what is expected of them in the role of director.
- The Committee should ensure that, on appointment, all directors receive a formal letter of appointment or service agreement which clearly sets out what is expected of them in terms of time commitment, committee membership and involvement outside board meetings.

APPENDIX B

Committee's policy for the appointment of directors

1. The Committee acknowledges that corporate performance is enhanced when there is a Board with the appropriate competencies to enable it to discharge its mandate effectively. In endeavouring to ensure that the Board has an appropriate mix of skills and experience, the Committee shall, without limitation, consider the extent to which the performance of the Board would be enhanced by the inclusion of individuals with any of the following competencies:
 - specific expertise in relation to possible future issues or directions arising from the strategic plan;
 - international petroleum exploration and production;
 - government and other stakeholder negotiations in relation to infrastructure developments;
 - energy markets;
 - experience in areas which have historically not been regarded as traditional routes to the Board, such as human resources, change management and customer care;
 - international finance;
 - lawyers, accountants and consultants with experience of analysing a business from the outside; and
 - investor relations and capital markets.
 - The Committee shall endeavour, if appropriate, to either itself consider or recommend that the Board considers a short-list of candidates rather than possible individuals being considered in turn.

The Committee shall consider whether or not it is appropriate for it to conduct formal interviews.