



# ANTARES ENERGY LIMITED

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ASX/NEWS RELEASE

18 JANUARY 2012

## WEEKLY OPERATIONAL REPORT

The Directors of Antares Energy Limited (ASX:AZZ) advise of the following operational activities conducted during the previous week.

**PROJECT:** SOUTHERN STAR  
**WELL:** COYOTE NO. 1  
**WORKING INTEREST:** 97.3%  
**LOCATION:** HOWARD COUNTY, TEXAS

Fracture stimulation operations were successfully completed at the Coyote No. 1. The well was drilled to 10,229 ft. and a stimulation performed on the deepest most intervals prior to the past weeks stimulation of the upper most intervals. All intervals will be commingled with the well immediately producing to permanent production facilities.

**PROJECT:** SOUTHERN STAR  
**WELL:** COTTONWOOD "A" NO. 1  
**WORKING INTEREST:** 48.6%  
**LOCATION:** HOWARD COUNTY, TEXAS

Commencement of drilling operations has been delayed due to weather conditions in West Texas. Several inches of snowfall were recorded and the subsequent snowmelt created extremely muddy conditions not suited for the drilling rig to fully mobilize and set up. Drilling is expected to be underway later this week. The Cottonwood "A" No. 1 (previously the Cottonwood No. 2) will be drilled to a preliminary total depth of 10,300 ft.

**PROJECT:** SOUTHERN STAR  
**WELL:** ALOE VERA NO. 2  
**WORKING INTEREST:** 97.5%  
**LOCATION:** HOWARD COUNTY, TEXAS

A second drilling rig will begin mobilizing on to the Southern Star project in approximately one week's time. The Aloe Vera No. 2 will be drilled to a preliminary total depth of 10,300 ft. and is a direct offset to the Aloe Vera No. 1 whose estimated ultimate recovery is in excess of 200 MBoe.

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Antares Energy is an oil and gas exploration and production company focused on the Permian Basin, West Texas, United States of America.

Currently Antares has three core projects being Southern Star, Big Star and Northern Star each located in the prolific Wolfberry Trend of the Permian Basin.

Antares Energy is an Australian public company listed on the Australian Stock Exchange (ASX) under the ticker symbol AZZ.

For more information please visit our website found at <http://www.antaresenergy.com>.