



# ANTARES ENERGY LIMITED

A.C.N. 009 230 835

Level 2, 5 Ord Street  
West Perth WA 6005

PO Box 690  
West Perth WA 6872

Telephone: + 61 8 9324 2177  
Facsimile: + 61 8 9324 1224  
Website: [www.antaresenergy.com](http://www.antaresenergy.com)

ASX/NEWS RELEASE

1 February 2012

## **200,000,000 USD TERM DEBT FACILITY, 10,000,000 USD SECOND DRAWDOWN COMPLETED, TO SUPPORT THE DEVELOPMENT OF OIL AND GAS PROPERTIES LOCATED IN THE PERMIAN BASIN, WEST TEXAS**

The Board of Directors advise they have completed the second drawdown of 10,000,000 USD as part of the 200,000,000 USD Term Debt Facility to support the development of Oil and Gas properties located in the Permian Basin, West Texas.

Antares has undertaken a not less than 30 well drilling program which will be completed by the 31<sup>st</sup> December 2012. By the conclusion of 2012, Antares will have drawn down 50,000,000 USD to facilitate this fully funded drilling program, which will consist of 24 wells in Southern Star and 6 wells in Big Star and Northern Star combined. The conclusion of the Southern Star drilling program will result in the entire Southern Star project being held by production.

The Macquarie Bank Limited, 36 month facility attracts an interest rate of LIBOR + 4.00% per annum, payable on a quarterly basis in arrears. Antares intends to continue to draw upon the facility in multiples of 10,000,000 USD as the not less than 30 well drilling program progresses.

The Board of Directors would like to thank Macquarie for their flexibility and ongoing professionalism during the execution of this Term Debt Facility which will be utilized to enhance; reserves, production, revenue and earnings per share. The Board is confident of a long and mutually rewarding relationship.

---

For further information please contact:

James Cruickshank  
Chairman & CEO  
+ (61) (0) 488 222 122  
or + (1) 214 762 2202

Or visit our website: [www.antaresenergy.com](http://www.antaresenergy.com)