

FTI Consulting (Australia) Pty Ltd

Level 15
50 Pitt Street
Sydney NSW 2000
+61 2 8247 8000

ASX ANNOUNCEMENT MEDIA RELEASE

Update in relation to Antares Energy Limited (ASX:AZZ)

Sydney, 19 May 2016 – Quentin James Olde and Michael Joseph Ryan of FTI Consulting (“**the Administrators**”), give notice that a meeting of the Committee of Creditors of Antares Energy Limited (“**the Company**”) held at 5pm this evening, approved a recommendation that the Administrators make an application to the Supreme Court of NSW to extend the voluntary administration convening period for a period of up to 6 months. We anticipate the application to be made early next week.

The Administrators consider that an extension of the convening period will provide appropriate and necessary time to undertake investigations into the Company and to pursue an asset sale strategy for the Company’s assets and/or a recapitalisation proposal for the Company, and does not prejudice any of the rights of the Company’s creditors.

The Administrators continue to undertake an assessment of the operations and assets of the Company and its subsidiaries. We will continue to communicate directly with creditors, employees and shareholders via the ASX platform on material developments.

Please direct all enquiries to the following:

Creditor and Shareholders Enquiries

Jonathan Chee
FTI Consulting
+61 2 8247 8000

All Media Enquiries

Andrew Stokes
FTI Consulting
+61 2 8298 6100

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,600 employees located in 28 countries on six continents,

FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The Company generated \$1.76 billion in revenues during fiscal year 2014. More information can be found at: www.fticonsulting.com.

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