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ASX ANNOUNCEMENT MEDIA RELEASE

Update from the Administrators of Antares Energy Limited (ASX:AZZ)

Sydney, 8 September 2016 – Quentin James Olde and Michael Joseph Ryan of FTI Consulting (“**the Administrators**”) as Administrators of AZZ provide a further update in relation to the administration.

Further to the announcement made by the Administrators on 30 August 2016, the Administrators continue to conduct a process to seek expressions of interest to recapitalize AZZ, or to acquire the shares or assets of AZZ's U.S. subsidiary, Antares Energy Company (“**AEC**”). The expressions of interest process is scheduled to close on 23 September 2016.

The Administrators are aware of recent announcements and media speculation from third parties in relation to the realizable value of convertible notes issued by AZZ and the status of the assets of AEC. This commentary has not originated from information provided by the Administrators. The Administrators are focused on the continuing expressions of interest process and on maximizing the value to AZZ stakeholders through that expressions of interest process.

Please direct all enquiries to the following:

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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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