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### **ASX ANNOUNCEMENT MEDIA RELEASE**

*Commencement of Expressions of Interest Campaign for Antares Energy Limited (ASX:AZZ)*

**Sydney, 30 August 2016** – Quentin James Olde and Michael Joseph Ryan of FTI Consulting (“**the Administrators**”), have commenced a process to seek expressions of interest to recapitalize AZZ, or acquire the shares or assets of its U.S. subsidiary Antares Energy Company (“**AEC**”). This is an opportunity for interested Parties to invest in or acquire oil and gas exploration interests in the Permian Basin, Texas, U.S. with existing operational infrastructure.

The Administrators are able to indicate the following key information in relation to the assets of AEC:

- Circa 15,900 acres currently leased in the Dawson County, Texas region of the prolific Permian Basin. A proportion of the leases originally entered into have expired [circa 5,000 acres]. An opportunity exists to reacquire these leases, should there be an interest.
- The acreage is split into two distinct projects, located in southwestern and southeastern Dawson County, Texas.
- These areas are located at the north end of the current unconventional horizontal shale development plays in the Permian Basin’s Wolfcamp and Spraberry formations.
- AEC has previously drilled 12 vertical producing wells on its acreage (6 active).
- 100% Working Interest delivering a 75% Net Royalty Interest.
- Production – 34 Net Barrels of Oil Equivalent per day (“**BOEPD**”) (45 Gross BOEPD).
- Reserves – Net Barrels of 82,260 Net Barrels of Oil (“**BOE**”) (119,776 Gross BOE).
- Operational infrastructure including existing arrangements with third party contractors in engineering, operations, regulatory management, accounting and land management.

Expressions of interest close on 23 September 2016. Please direct all enquiries to the following:

#### **Interested Parties, Creditor and Shareholders Enquiries**

Jonathan Chee  
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#### **All Media Enquiries**

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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](http://www.fticonsulting.com).

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