

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	ANTARES ENERGY LIMITED
ABN	009 230 835

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Andrew Cruickshank
Date of last notice	30 November 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr. Cruickshank is a trustee and beneficiary of the James Cruickshank Super Fund
Date of change	31.12.2004 & 05.01.2005
No. of securities held prior to change	4,761,500 ordinary shares 1,000,000 unlisted options exercisable at 50 cents which expire on 26 September 2005
Class	Ordinary shares
Number acquired	38,500 ordinary shares
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	69 cents each
No. of securities held after change	4,800,000 ordinary shares 1,000,000 unlisted options exercisable at 50 cents which expire on 26 September 2005
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trades.

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Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	