

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	Richard Elliott
Date of last notice	22 March 2005

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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Elliott is a director and shareholder of MetroWest Investments Pty Ltd as trustee for the MetroWest Superannuation Fund
Date of change	23 & 30 March 2005
No. of securities held prior to change	300,000 ordinary fully paid shares* 400,000 options exercisable at \$1.22 on or before 29 November, 2005* 73,900 \$2 Convertible Notes maturing on 30 October 2013* *All interests registered in name of MetroWest Investments Pty Ltd (ATF MetroWest Superannuation Fund)
Class	- ordinary shares - \$2 Convertible Notes maturing on 30 October 2013
Number acquired	26,100 convertible notes 20,000 ordinary shares
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	6,100 convertible notes at \$1.88 per convertible note 20,000 convertible notes at \$1.86 per convertible note 20,000 ordinary shares at 52 cents

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No. of securities held after change	320,000 ordinary fully paid shares* 400,000 options exercisable at \$1.22 on or before 29 November, 2005* 100,000 \$2 Convertible Notes maturing on 30 October 2013* *All interests registered in name of MetroWest Investments Pty Ltd (ATF MetroWest Superannuation Fund)
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 trade.

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	