*Rule 3.19A.2*

# 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 | Howard Mark McLaughlin |
| Date of last notice | 4 April 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 | Direct. |
| Nature of indirect interest (including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | - |
| Date of change | 12 January 2005 |
| No. of securities held prior to change | 122,000 ordinary fully paid shares (41,000 held jointly[2])<br>1,500,000 options exercisable at $1.35 on or before 1 July 2007<br>24,060 $2 convertible notes maturing on 30 October 2013 |
| Class | Performance Rights [1] |
| Number acquired | 1,000,000 |
| Number disposed | - |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation | Nil |
| No. of securities held after change | 122,000 ordinary fully paid shares (41,000 held jointly[2])<br>1,500,000 options exercisable at $1.35 on or before 1 July 2007<br>24,060 $2 convertible notes maturing on 30 October 2013<br>1,000,000 Performance Rights (direct) [1] |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issued under the Performance Rights Plan approved by shareholders at the AGM on 23 November 2004. A copy of the Plan Rules are available on the Company's website at www.antaresenergy.com. |

1 Issued under the Performance Rights Plan approved by shareholders at the AGM on 23 November 2004. A copy of the Plan Rules are available on the Company's website at www.antaresenergy.com. The rights entitle the holder to one ordinary share for nil consideration. Vesting of the Rights is subject to the Company meeting certain performance hurdles for the years ended 31 December 2005, 2006 and 2007. The rights, the subject of this issue, expire on 12 January 2010.

2 Jointly held by Howard and Jane McLaughlin (spouse).

## Part 2 – Change of director's interests in contracts

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