

## 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.

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>ANTARES ENERGY LIMITED</b> |
| <b>ABN</b>            | <b>009 230 835</b>            |

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.

|                            |                        |
|----------------------------|------------------------|
| <b>Name of Director</b>    | Howard Mark McLaughlin |
| <b>Date of last notice</b> | 28 April 2006          |

#### 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*

|                                                                                                                                                                                            |                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                                         | Direct.                                                                                                                                                                                                                              |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                    |                                                                                                                                                                                                                                      |
| <b>Date of change</b>                                                                                                                                                                      | 5 May 2006                                                                                                                                                                                                                           |
| <b>No. of securities held prior to change</b>                                                                                                                                              | 670,000 ordinary fully paid shares (41,000 held jointly <sup>1</sup> )<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>750,000 performance rights |
| <b>Class</b>                                                                                                                                                                               | Ordinary fully paid shares                                                                                                                                                                                                           |
| <b>Number acquired</b>                                                                                                                                                                     | 34,000 shares                                                                                                                                                                                                                        |
| <b>Number disposed</b>                                                                                                                                                                     | Nil                                                                                                                                                                                                                                  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$0.462                                                                                                                                                                                                                              |
| <b>No. of securities held after change</b>                                                                                                                                                 | 704,000 ordinary fully paid shares (41,000 held jointly <sup>1</sup> )<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>750,000 performance rights |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On market trade                                                                                                                                                                                                                      |

<sup>1</sup> Jointly held by Howard and Jane McLaughlin (spouse).

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

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