

ANTARES

ENERGY

Level 2, 5 Ord Street
West Perth WA 6005

PO Box 690
West Perth WA 6872

ANTARES ENERGY LIMITED

A.C.N. 009 230 835

Telephone: + 61 8 9324 2177
Facsimile: + 61 8 9324 1224
Website: www.antareshenergy.com
Email: mail@antareshenergy.com

ASX/NEWS RELEASE

12 July 2006

EXPLORATION UPDATE

Kelln 94-1, Lipscomb County, Texas – Mewbourne Oil operator, Antares 19%

Antares Energy and Mewbourne Oil have pooled acreage together in Texas adjacent to the Ellis County Oklahoma border for the purpose of forming a drilling unit to offset the successful Kelln Trust 5-1 well drilled earlier this year. The Kelln Trust 5-1 well was put on production from the Atoka Formation in early March 2006, and has continued to produce over 1 MMcf/d and 100 bbls oil/day. The Kelln 94-1 well is expected to spud shortly.

Oyster Creek , Brazoria County, Texas – Slawson Exploration operator, Antares 75%

Location construction continues for the Harrison-1 well on the Oyster Creek project. Harrison-1 is scheduled for the rig slot following a well that is currently preparing to run casing and spud of Harrison-1 is still expected to be July 2006.

Contact:

James Cruickshank, Executive Director, **Antares Energy Limited**

Tel: + 61 8 9324 2177

For more information: www.antareshenergy.com
