



24 May 2018

Mr Wade Baggott

Principal Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: Wade.Baggott@asx.com.au

Dear Wade

Antares Energy Limited ACN 009 230 835 – Pre-Quotation Disclosure Letter

We refer to the letter from the ASX dated 25 July 2017, and provide the following information by way of pre-quotation disclosure:

1. As at reinstatement, the Company's capital structure comprises the following:
 - (a) 331,000,017 fully paid ordinary shares; and
 - (b) 75,000,000 unlisted options.
2. As disclosed in section 4.1(w) (page 39) and section 11.11 (page 105) of the Prospectus, on 27 November 2017, ASIC lodged proceedings in the Federal Court of Australia against the Company and one of its former directors, Mr James Cruickshank, alleging that the Company and Mr Cruickshank failed to comply with their continuous disclosure obligations.

The Administrators consented to the grant of leave being granted to ASIC to commence and maintain the proceedings against the Company and Mr Cruickshank on conditions that:

- (a) ASIC continues to seek only declaratory relief, but not pecuniary penalties, damages or an account of profits from the Company;
 - (b) ASIC is not entitled to seek to enforce any judgment or order against the Company, without further leave of the Court;
 - (c) ASIC will not require the Administrators or the Company to take any active steps in the proceedings (including, but not limited to, the filing of a defence); and
 - (d) ASIC has agreed to cover the reasonable costs incurred by the Company in the proceedings as a result of steps requested or required by ASIC itself in the proceedings (for example, in relation to providing discovery).
3. The Company confirms that it is in compliance with the ASX Listing Rules, in particular ASX Listing Rule 3.1.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Whitten".

Andrew Whitten
Company Secretary