



31 March 2022

RECONCILIATION BETWEEN CASH FLOW STATEMENT IN ANNUAL AND QUARTERLY REPORTS

Antilles Gold Limited (ASX Code: AAU, OTCQB: ANTMF) ("Antilles Gold" or the "Company") advises the following with respect to the Annual Financial Report for the year ended 31 December 2021 released earlier today.

Reconciliation Between Cash Flow Statement in Annual Report and Quarterly Report (Appendix 5B)

Expenditure in the amount of US\$3.2 million which was disclosed in the Appendix 5B dated 31 December 2021 as Exploration & Evaluation under the heading "Cash flows from operating activities" has been reclassified in the Consolidated Statement of Cash Flows as "Payments for joint venture capital contributions" under the heading "Cash flows from investing activities".

Pamela Bardsley Company Secretary