

19 July 2022

UPDATED INVESTOR PRESENTATION

Antilles Gold Limited (ASX Code: AAU, OTCQB: ANTMF) (“Antilles Gold” or the “Company”) is pleased to provide the attached updated Investor Presentation dated 19 July 2022.

This announcement has been authorised by the Chairman of Antilles Gold Limited.

For further information, please contact:

Brian Johnson,
Executive Chairman
Antilles Gold Limited
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ABOUT ANTILES GOLD LIMITED:

- **Antilles Gold’s strategy is to participate in the successive development of previously explored gold, copper, and zinc deposits in mineral rich Cuba.**
- **The Company is at the forefront of the emerging mining sector in Cuba, and expects to be involved in the development of a number of projects through its 49:51 mining joint venture with the Cuban Government’s mining company, GeoMinera SA.**
- **Antilles Gold is comfortable operating under the applicable law on Foreign Investment in Cuba which protects minority shareholdings, and the realistic Mining and Environmental regulations, and has been granted a generous fiscal regime by the Government which is supportive of its objectives.**
- **The near-term project of the joint venture company, Minera La Victoria SA, is the proposed development of the La Demajagua gold-silver open pit mine on the Isle of Youth in southwest Cuba to produce approximately 100,000 oz Au equivalent per year in concentrate (refer Scoping Study advised to ASX – 24 February 2022).**
- **The current pipeline of additional projects with development potential include the El Pilar copper-gold oxide deposit overlying a very large copper-gold porphyry system, and the entire 40km long New Horizons VMS style polymetallic mineral belt which has a history of producing copper and zinc concentrates with silver credits. These properties in central Cuba will be explored initially at Antilles Gold’s cost prior to their transfer to a joint venture with GeoMinera for additional exploration and studies, and potential development to produce gold- copper concentrates, and copper-zinc concentrates which are in increasing demand as essential battery metals.**
- **The objective of the joint venture partners’ is to invest part of the profits expected to be generated by the La Demajagua mine to fund future projects and an extensive exploration program, which would minimise additional equity contributions by Antilles Gold, while establishing a substantial mining group in Cuba.**



INVESTOR PRESENTATION • 19 JULY 2022



ANTILLES
GOLD LIMITED

GOLD . SILVER . COPPER . ZINC

Cuba - the new
mining frontier

ASX : AAU | OTCQB : ANTMF



Forward-Looking Statement

Some of the statements contained in this Presentation are forward-looking statements, such as statements that describe Antilles Gold Limited's ("AAU") future plans, intentions, objectives or goals, and specifically include but are not limited to statements regarding AAU's properties, resource estimates, potential mineralization, future financial or operating performance, gold and silver prices, estimated future production, future costs, timing of production start and economic analysis.

Actual results and developments may differ materially from those contemplated by such forward-looking statements depending on, among others, such key factors as the possibility that actual circumstances will differ from estimates and assumptions used in the potential of La Demajagua gold project, the environmental and social cost of proceeding with the project, uncertainty relating to the availability and costs of financing needed in the future, economic sanctions, general business and economic conditions, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of the project, and the impact of future legislation and regulations on expenses, capital expenditures and taxation, changes in project parameters, variation in ore grade or recovery rates, delays in obtaining government approvals and necessary permitting, impurities in products and other risks involved in the mineral exploration and development industry.

The forward-looking statements represent AAU's current views and subsequent events and developments may cause AAU's views to change. AAU disclaims any obligation to update forward-looking information except as required by law. Readers should not place undue reliance on any forward-looking statements.

DISCLAIMER

The Information contained in this Presentation is provided on the terms and conditions set out in this notice. The purpose of this Presentation is to provide Information relating to AAU, the La Demajagua Gold/Silver Project and potential of exploration areas in Cuba ("the Projects").

This Presentation has been prepared as a summary only and does not contain all information about AAU or the Projects. The information is subject to updating, completion, revision, further verification and amendment.

AAU makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the Information. AAU and its respective affiliates, directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from the Presentation, except liability under statute that cannot be excluded.

The Presentation contains reference to certain intentions, expectations and plans of AAU and the Projects. These intentions, expectations and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ. The performance and operations of AAU and the Projects may be influenced by a number of factors, many of which are outside the control of AAU and the Projects. No representation or warranty, express or implied, is made by AAU or any of its respective affiliates, directors, officers, employees, agents, and consultants that any intentions, expectations or plans will be achieved either totally or partially or that any particular profitability or value will be achieved.



Share Structure

Shares on Issue	353,404,961
Share Price 13 July 2022	6.0 cents
Market Capitalisation 13 July 2022	\$21.2 M
Top 20 Shareholders (%) Brian Johnson, Executive Chairman, controls 80.1M shares (22.7%)	45.9 %

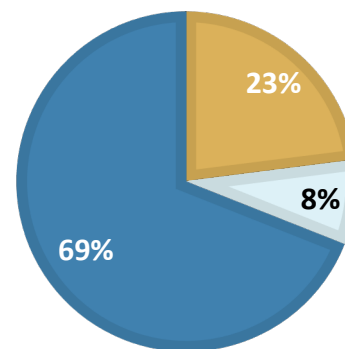
Listed Options on Issue (AAUOB) (exercise price of \$0.13, expiring 30 April 2023)	99,251,205
Option Price 13 July 2022	1.5 cents
Cash at 30 June 2022 (no debt)	A\$2.0 M

Share Price Chart

3 Months



Management HNW Retail





Antilles Gold – A First Mover in Cuba’s Emerging Mining Sector

- Cuba is a new frontier for mining investment.
- The Country has been extensively explored, but development opportunities have been substantially overlooked by the international mining industry for decades.
- As a first mover, Antilles Gold has access to exciting gold, copper, and zinc development projects through its 49:51 joint venture with the Government's mining company, GeoMinera SA.
- Other than Trafigura's 49% owned Emincar joint venture, which commissioned the US\$300 million Castellanos base metals mine in 2017, only Antilles Gold is currently advancing mine developments in Cuba.
- The joint venture intends to develop the La Demajagua gold-silver open pit mine on the Isle of Youth in south west Cuba in 2023-24, to produce 100,000 oz Au Eq. in concentrate for 8 years with underground operations to follow.
- The joint venture is also investigating a potential mine development at the El Pilar oxide deposit (2024-25) to produce copper-gold concentrates, and the re-opening of the Antonio open pit mine (2025-26) in central Cuba to produce copper, and zinc concentrates.
- In addition, Antilles Gold has access to significant exploration opportunities including the major El Pilar copper-gold porphyry system, and the New Horizons VMS style polymetallic mineral belt, with others to be added.



Why Antilles Gold is Comfortable Operating in Cuba

Mining Friendly Jurisdiction • Stability • Rapid Permitting • Low Operating Costs



Capitol Building, Havana

- Protective Laws for Foreign Investment and Minority Shareholding
- Equal Board Representation in Joint Venture Company
- Jointly Controlled Foreign Bank Account holds all Funds
 - Loans & Sales Proceeds
 - Funds only Remitted to Cuba for Local Expenses
 - Dividends Paid ex Foreign Account
- Antilles Gold Nominates Senior Management
- Realistic Mining & Environmental Regulations
- Low Entry Cost for Previously Explored Mineral Deposits
- Low Operating Costs
- Attractive Fiscal Regime including Waiving of 15% Tax for 8 years
- Joint Venture with GeoMinera, fast-tracks Project Permitting
- Dispute Resolution at International Court of Arbitration, Paris



Experienced Directors



Brian Johnson
Executive Chairman

Mr Johnson is a graduate in civil engineering from the University of Western Australia and a Member of the Institute of Engineers, Australia with extensive experience in the construction and mining industries in Australia, South East Asia and North America. He was instrumental in establishing successful companies, Portman Limited and Mount Gibson Iron Limited in the iron ore industry, and South Blackwater Coal Limited and Austral Coal Limited in the coal sector. He has previously been a director of two listed gold producers, and of companies with Stock Exchange listings in London, New York, Vancouver, and Australia.



Ugo Cario
Non-Executive Director

Mr Cario has over 30 years' of experience in the Australian mining industry. He was a Director and Chief Executive Officer of Rocklands Richfield Limited for four years, and Managing Director of Austral Coal Limited for eight years. Prior to Austral Coal, Mr Cario held a number of senior positions with the Conzinc Rio Tinto Australia Group. He is also a former Director of the Port Kembla Coal Terminal, the New South Wales Joint Coal Board, and Interim Chairman of the New South Wales Minerals Council in 2004.



James Tyers
Executive Director Operations

Mr Tyers is a member of the AusIMM and has over 30 years' experience in the mining industry involving senior management roles in gold and iron ore operations. He was Alternate Manager for the Palm Springs Gold Mine in the Kimberley region of Western Australia, and Manager for the Cornishman Project, a joint venture between Troy Resources Limited and Sons of Gwalia Limited. Mr Tyers also spent three years developing and operating iron ore projects in the mid-west of Western Australia. He was responsible for the development of the Las Lagunas Project and is Project Director for the La Demajagua gold mine in Cuba.



Angela Pankhurst
Non-Executive Director

Ms Pankhurst has over 20 years' experience as an executive and non-executive director primarily in the mining industry. She has been a senior executive for companies with projects in Kazakhstan, Nigeria, Vietnam, South Africa and Australia, including CFO then Finance Director for Antilles Gold until March 2009. She was Managing Director of Central Asia Resources Limited during the development of its first gold mine and processing facility, and is currently a director of Consolidated Zinc Limited and a director of Imritec Limited.

Experienced Senior Management



Dr Jinxing Ji
Technical Director Vancouver

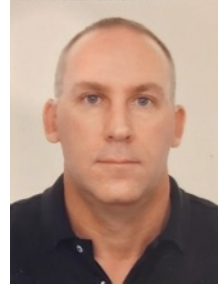
Dr Ji highly knowledgeable metallurgist with 6 years of research experience in universities and 26 years of practical experience in the mining industry related to gold, silver, copper, zinc and lead. Broad worldwide experience includes due diligence, metallurgical testwork, prefeasibility study, feasibility study, detailed design, plant commissioning support and operational support/optimization for projects/mines in Turkey, Greece, Canada, China, Romania, Brazil, and Papua New Guinea, etc. In-depth knowledge and experience for every gold process either for free-milling ores or single- and double-refractory ores, including bulk flotation, selective sequential flotation, heap leach, C/C, tank cyanide leach, CIL, CIP, pressure oxidation, roasting, biological oxidation, Albion, and application of ion-exchange resin for gold extraction.



Steve Mertens
Mining Director Cuba

Mr Mertens is a mining engineer with 20 years' industry experience across a range of commodities, including 9 years based in Latin America. He has experience developing large mining projects and worked as a Construction Manager at the Goro Nickel Project in New Caledonia and also the Mina de Cobre Project in Panama. Prior to his current role as General Manager for the Minera La Victoria JV in Cuba,

Mr Mertens was the Mining Manager for Antilles Gold's Las Lagunas operation in the Dominican Republic.



Dr Chris Grainger
Exploration Director Cuba

Dr Grainger is an Australian geologist with +25 years of international experience with involvement in grassroots and brownfields exploration, as well as resource definition and development, with a focus on precious and base-metals in South and Central America and the Caribbean. He holds a PhD Economic Geology (University of Western Australia).

Dr Grainger has been associated with significant discoveries and commercially successful transactions including:

Continental Gold, Buritica Au-Ag project discovery (Vice President Regional projects/New Business Manager), Cordoba Minerals Alacran Cu-Au discovery (Vice President Exploration)



Michael Wokner
Construction Manager Cuba

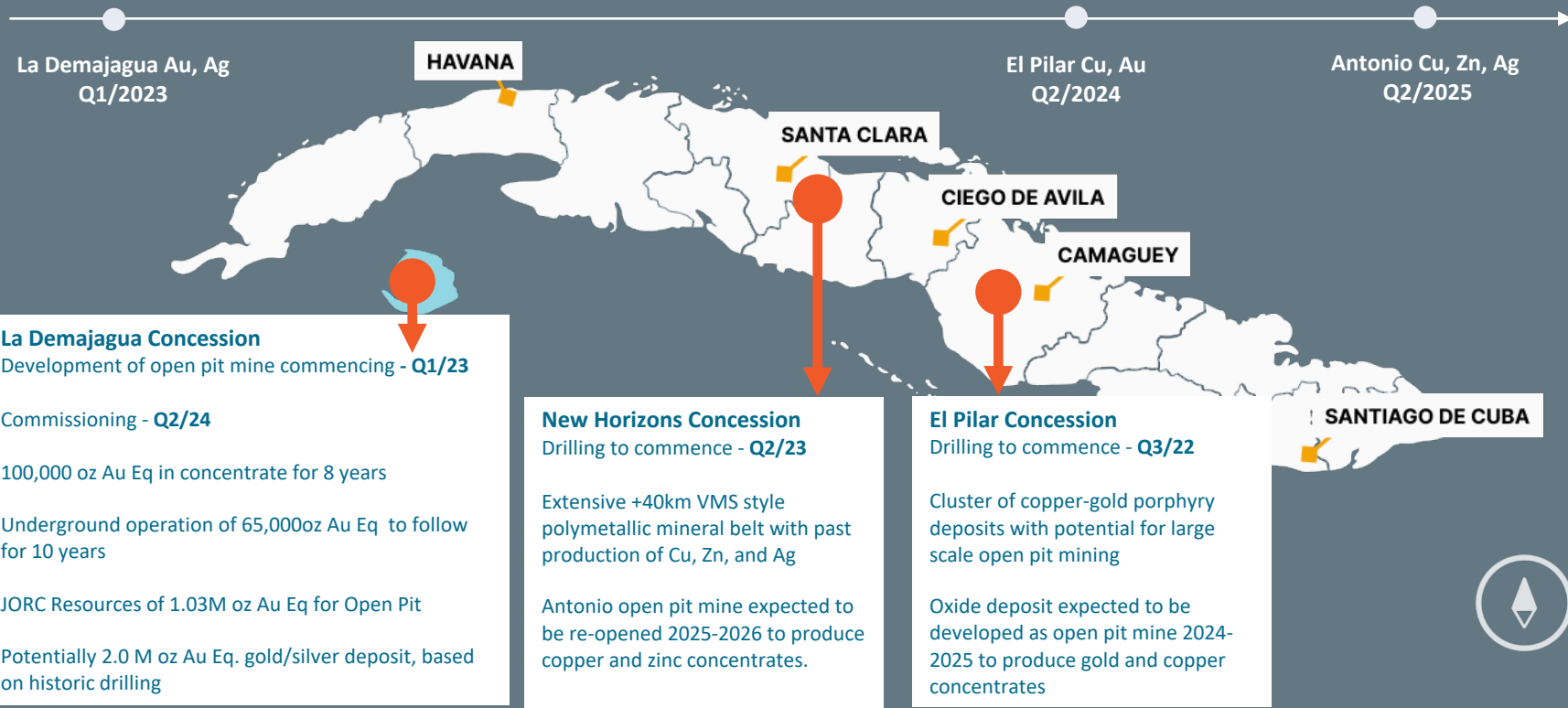
Mr Wokner has been a project manager in the construction industry for 30 years with the last 18 years as an Australian expatriate across various regions including Australasia, Africa and the Americas, managing both mining and infrastructure projects. Mr Wokner has an enviable record in delivering these projects safely, on time and within budget. He is currently involved in an expansion of the Pueblo Viejo gold mine in the Dominican Republic. Michael has worked in both greenfield and brownfield projects, working directly for the client or as the engineering representative from feasibility through project execution. He will join the Antilles Gold Group in August 2022.

Near Term Development Projects in Cuba

- An open pit gold-silver mine at La Demajagua on the Isle of Youth in south-west Cuba is planned to be commissioned in mid 2024 with estimated annual production of 100,000oz Au equivalent in a sulphide concentrate for eight years (based on JORC Resources).
- An open pit mine could potentially be developed on the El Pilar oxide deposit in central Cuba and be commissioned by mid 2025 to produce gold and copper concentrates for up to 10 years (based on its Exploration Target Range).
- The Antonio open pit mine in the New Horizons polymetallic mineral belt in central Cuba could potentially be re-opened by mid 2026 to produce copper and zinc concentrates for around 7 years (based on its Inferred Resource).



Potential Commencement of Open Pit Mine Developments





Exploration Projects in Cuba

Exploration is focused on two significant, previously explored concessions which are included in Antilles Gold's Exploration Agreement with GeoMinera, where mines are expected to be developed to produce gold, copper, and zinc concentrates

A very large, outcropping, copper-gold porphyry system at El Pilar in central Cuba that could be a “company maker”.

A second extensive VMS polymetallic mineral belt in south east Cuba is being negotiated.

The entire 40km long New Horizons VMS style polymetallic mineral belt in central Cuba with past production of copper and zinc concentrates with silver credits.

Part of the profits generated by the near term La Demajagua gold mine could be applied to financing the El Pilar and Antonio open pit mines to produce copper-gold concentrates, and copper-zinc concentrates which are in increasing demand as battery metals, and to fund significant future exploration programs.



Structures in Cuba

JOINT VENTURE MINING COMPANY, MINERA LA VICTORIA SA (“MLV”)

OUR NEAR-TERM CASH FLOW

- GeoMinera transferred La Demajagua mining concession with approximately 2 million oz Au equivalent sulphide deposit to MLV for the issue of US\$13.5 million of shares (51%).
- Antilles Gold contributing US\$13.0 million to MLV for shares (49%) between Q1 2021 and Q1 2023 for the Definitive Feasibility Study for the open pit operation, mine infrastructure, and MLV overheads (US\$6.0 million outstanding).
- Antilles Gold to arrange financing.

LOS LLANOS INTERNATIONAL ECONOMIC ASSESSMENT

OUR EXPLORATION INCUBATOR

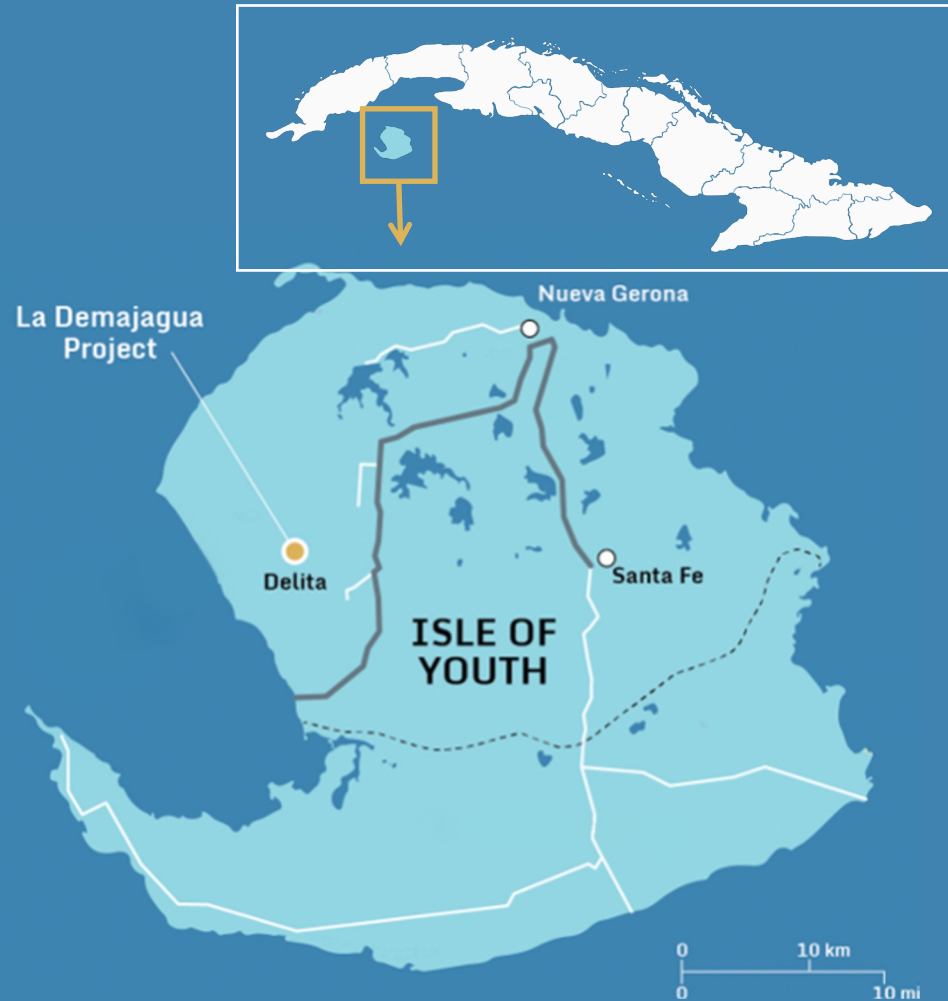
- An “Exploration Agreement” between Antilles Gold and GeoMinera which permits Antilles Gold to assess the development potential of previously explored mineral deposits through preliminary exploration and scoping studies prior to their possible transfer to a mining joint venture for development.
- The El Pilar oxide and porphyry deposits, and the New Horizon polymetallic belt, are included in the Los Llanos Agreement – others are expected to be added.
- Under the Agreement, expenditure will be reimbursed to Antilles Gold when a project is developed.

La Demajagua Project

The La Demajagua project is in the final stage of pre-development activities with the Definitive Feasibility Study (“DFS”) and permitting for the first stage open pit mine expected to be completed in late 2022, to allow construction commencement in Q1 2023.

SITE LOCATION AND INFRASTRUCTURE

- 900ha mining concession at 20m above sea level. 60nm from mainland Cuba.
- Accessible from the port city of Nueva Gerona by 35km paved highway.
- Connected to water, electricity, and fibre optic.





La Demajagua JORC Resources

MINERAL RESOURCE ESTIMATE FOR LA DEMAJAGUA OPEN PIT PROJECT WITHIN PRELIMINARY SHELL
at 0.8g/t Au cut off

Resource Category	Tonnes (Mt)	Au Grade (g/t)	Contained Au (oz)	Ag Grade (g/t)	Contained Ag (oz)
Indicated	6.48	3.11	648,000	32.2	6,703,000
Inferred	3.8	2.10	260,000	24.0	3,004,000
Total*	10.3	2.74	908,000	29.3	9,707,000

Note – Figures do not add up due to rounding

*** The Mineral Resource Estimate will be finalised after outstanding assays are received from the completed drill holes in July 2022.**

The Mineral Resource Estimate for the proposed open pit mine was revised recently by Western Australian mining engineers, Cube Consulting, based on selected data from 50,000m of historic drilling, and assays received from around 90% of the additional 28,000m of cored drill holes across the 2.2km strike length of the La Demajagua deposit, which is open at depth - advised to ASX on 28 June 2022 with details of Competent Person.



La Demajagua Metallurgical Testwork

Based on the Resource definition, preliminary pit shell, materials scheduling, and results of metallurgical test work to date:



Concentrate Production:

- 70,000 tpa of bulk concentrate expected to be produced;
- containing around 85,000 oz Au and 1,150,000 million oz Ag annually (100,000 oz Au Eq);
- 8 year Mine Life for open pit to be followed by underground operation for +10 years at approximately 65,000 oz Au Eq annually.



Concentrate grade:

- 37.5 g/t Au, and 500 g/t Ag.




Flotation Recoveries:

- 80% Au and 75% Ag for oxide/transitional ore;
- 90% Au, and 95% Ag for sulphide ore.



Feed to the flotation plant is expected to be:

- 50,000 tpa of **oxide/transitional ore** with grades of 2.7 g/t Au and 36.0 g/t Ag.
- 900,000 tpa of **sulphide ore** with grades of 3.27 g/t Au and 40.5 g/t Ag.



Concentrate to be sold to international trading company.



Negotiation of a concentrate off-take agreement for life-of-mine has commenced with a major international metal trader with the mutual objective of formalising an agreement in November, 2022.

The test work will continue at SGS Laboratories in Canada until October 2022 with final results forming the basis for confirmation of an existing offer from a large Chinese engineering group to design and construct the crushing, milling, and flotation circuits for the project on a turnkey basis.



La Demajagua Initial Scoping Study

Project Development Cost	US\$75M	LoM Production Costs (including royalties, financing, depreciation)	US\$32M
Life of Mine (“LoM”)	6years	LoM Concentrate Shipping Costs	US\$53M
Annual Metal Production (80.0 oz Ag = 1.0 oz Au)	~100,000 oz AuEq	LoM Profit After Tax (waived for 5 years)	US\$312M
LoM Sales Revenue (@ US\$1,650/oz Au, US\$22/oz Ag after processing costs, and discount to buyer)	US\$700M	LoM Cash Surplus	US\$325M
		Average Annual Cash Surplus	US\$54M
		Project Pay Back	18 months
		Project NPV₈	US\$218M
		Project IRR	44 %
		Antilles Gold’s Equity Contribution to Project	US\$13M
		Antilles Gold’s Share of LoM Cash Surplus	US\$159M

The returns will increase significantly when the Study is updated to include recently added Resources, 188,000 oz of contained gold, and mine life extension to 8 years.

La Demajagua Underground Mine



The drilling program necessary to establish JORC Resources for the underground operation planned to follow open pit mining and a DFS will be undertaken in 2029-2030.



Antilles Gold will re-invest US\$6.0 million of dividends from the open pit mine to undertake the drilling and the DFS, and will also contribute an additional US\$7.0 million for underground development.



Underground mining is planned to commence in 2032.



Based on historic drilling data, the underground mining rate is expected to be around 650,000 tpa and produce concentrates containing approximately 65,000 oz Au equivalent annually for a period of 10 years.

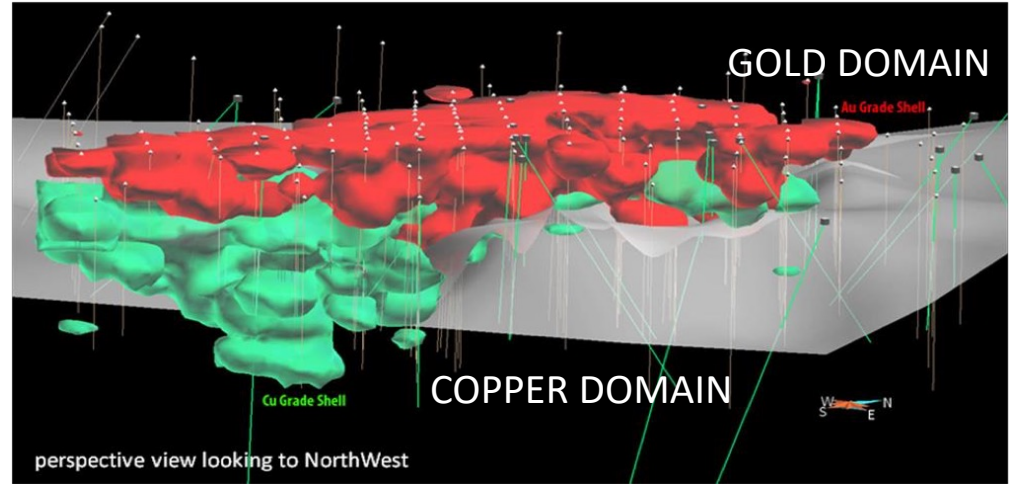


The underground operation will benefit from the availability of the existing concentrate processing plant, and infrastructure, and require relatively low additional capital costs for the underground development.



El Pilar Oxide Deposit: Potential Gold-Copper Mine

- Drilling at El Pilar has shown oxide mineralization of both gold and copper to 60m depth.
- The copper domain is located below the gold domain and represents a classic leached oxide cap to a porphyry copper-gold system that has not been tested below 120m.
- Assays from 48,000m of historic drilling of the El Pilar deposit have been modelled to establish an Upper Exploration Target in the oxide zone of 225,000oz Au and 54 Mlb Cu in 3.0 Mt of ore (reported to ASX on 5 July 2022)
- A 14,000 drilling program is to commence in Q3/2022 which will allow completion by March 2023 of JORC Resources, and a Scoping Study for a low-cost open pit mine.
- Potential for a mine development by mid 2025 to produce gold and copper concentrates.

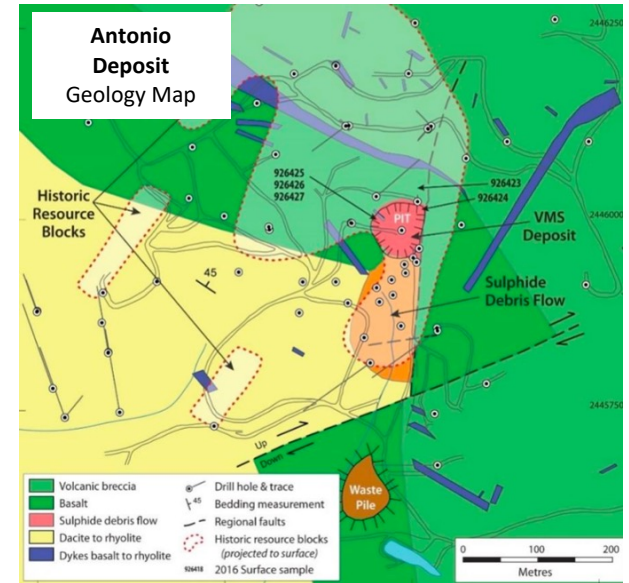


3D view of the previous drilling at El Pilar with the modelling of the Au and the underlying Cu ore bodies. The field of view of the image is about 500 m.

Antonio: Potential Re-opening Copper-Zinc Mine

A near term focus will be on re-opening the Antonio open pit mine which has a geological setting similar to classic Abitibi type VMS mineralisation in Eastern Canada.

- An estimated 50,000 tonnes of ore were extracted from the Antonio open pit by a Russian mining company.
- The mineralisation has been traced by drilling to 190m vertically and is open at depth.
- Canadian consultants, RPA, established on Inferred Resource at Antonio with open pit potential of 2.25 million tonnes of ore containing 78 million pounds of copper at a grade of 1.58%, and 124 million pounds of zinc at a grade of 2.51%. (reported to ASX on 23 June 2022)
- This is a small resource but with significant metal value in the ground.
- Resources have not yet been established for the other three mines operated by the Russian mining company (San Fernando, Santa Rosa, and Los Cerros).
- A drilling program in 2023 will allow completion by early 2024 of JORC Resources and a Scoping Study for a low-cost open pit mine.
- Potential for a mine development by mid 2026 to produce copper and zinc concentrates





Joint Venture Strategy of Organic Growth, Long Term Profits, Minimising Equity Contribution

- Commissioning of La Demajagua open pit mine in mid 2024 to produce gold-silver sulphide concentrate.
- Preliminary exploration and evaluation of the El Pilar copper-gold porphyry system, and New Horizons polymetallic belt from Q3 2022 to Q4 2024.
- Commissioning of El Pilar open pit mine in mid 2025 to produce gold and copper oxide concentrates.
- Re-opening of Antonio open pit mine in mid 2026 to produce copper and zinc concentrates followed by the development of a number of additional pits within the New Horizons polymetallic belt to extend the project life.
- Operation of La Demajagua underground mine to follow completion of open pit mining for 10 years.
- **Scoping Study indicates approximately US\$325 million cash surplus from La Demajagua over six years at a gold price of US\$1,650 per oz, which will increase with the mine life to be extended to eight years based on updated Resources.**
- **Utilization of part of surplus cash generated by La Demajagua mine to fund the El Pilar and Antonio mines and future exploration programs.**

Note: All potential developments other than La Demajagua open pit mine are dependent on results of near-term drilling programs.



Why Invest In Antilles Gold?

- ✓ Antilles Gold has the opportunity to participate through its joint venture with the Cuban Government's mining company, GeoMinera, in the successive near-term development of three mines to produce gold, silver, copper, and zinc concentrates.
- ✓ Future growth through world class previously explored mineral deposits for precious and battery metals in a mining friendly jurisdiction.
- ✓ Experienced Directors and Management with a track record of successful exploration, project development, and operation.
- ✓ Low operating costs in Cuba, and attractive fiscal regime including protection for minority shareholding, and tax waiver for 8 years.
- ✓ Unique partnership fast-tracks activity and virtually eliminates permitting risk.
- ✓ Fast pay back – 18 months for La Demajagua open pit.
- ✓ Government support for foreign investment in the mining sector, and Antilles Gold in particular.
- ✓ **The big prizes: El Pilar porphyry system, and New Horizons VMS polymetallic mineral belt.**



Investment Opportunity

Antilles Gold's share of expected surplus cash flow after debt servicing of ~A\$300 million over the eight-year mine life of the La Demajagua open pit mine will be an excellent return on its initial A\$18.5 million investment. This return will increase with the planned 10 years of underground operations.

The current market capitalisation of Antilles Gold of approximately A\$22 million is only 11% of the Company's share of the NPV for the La Demajagua open pit mine, and does not reflect the potential of its other development or exploration projects in Cuba, or receipts from approximately A\$40 million of contractual claims against the Dominican Republic Government related to a previous project, which is currently being arbitrated by a unit of the World Bank, in Washington DC.



Appendix - Geology

- El Pilar copper-gold porphyry system

El Pilar
Gaspar
San Nicholas

- New Horizons VMS polymetallic mineral belt

Antonio
San Fernando
Santa Rosa
Los Cerros

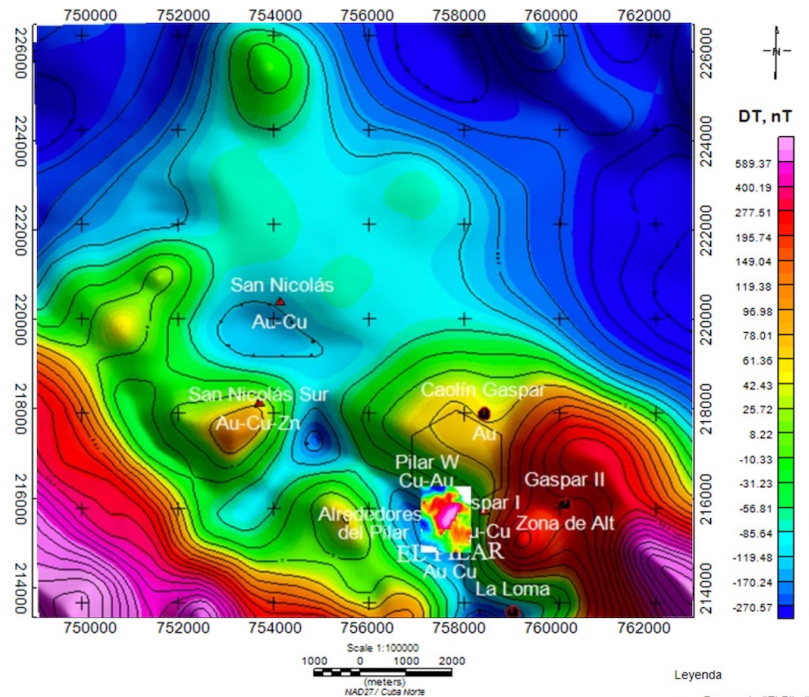


El Pilar: Previously Overlooked Copper-Gold Porphyry System

- A Group of three copper-gold porphyry-deposits (El Pilar, Gaspar and San Nicholas) within the 17,800ha El Pilar concession were originally explored by Canadian mining companies in the 1990's.
- Mapping, soil sampling, ground magnetics and shallow drilling was carried out but failed to identify the exposures as being a large leached porphyry system.
- Copper grades are widespread with the gold mineralization, and generally are located at the saprolite/saprock contact as the copper is leached downwards in the weathering profile above fresh rock.
- The surface exposures at El Pilar, Gaspar, and San Nicholas are leached phyllic caps to a cluster of copper-gold porphyry cores.
- Given the size of the phyllic alteration zones at surface, the potential of the mineralized copper-gold porphyry orebodies could easily surpass 500Mt, indicating it as a large porphyry open pit target, and an excellent exploration opportunity.
- The project is an advanced exploration prospect that has multiple copper-gold porphyry targets and the potential for a major open pit mining operation.
- The initial focus will be on the El Pilar deposit where minimal exploration is required to advance the target to a drill-ready stage.
- A 14,000m drilling program is planned to commence in August 2022.

El Pilar Porphyry System-Geology and Mineralisation

- The El Pilar and San Nicholas prospects are located 4 km apart in volcanoclastic rocks that are intruded by two individual porphyry clusters.
- El Pilar, Gaspar, and San Nicholas are individual porphyry centres and indicate the potential for multiple porphyry copper-gold discoveries.
- All three deposits have undergone shallow drilling confirming the existence of copper-gold mineralization in weathered saprolite near surface.
- The surficial hydrothermal alteration noted at all prospects represent a classic porphyry phyllic cap and the dimensions of the phyllic alteration (upper parts of in-situ porphyry systems) are > 1,000 m indicating the porphyry intrusions are of large dimensions.
- The in-situ copper-gold sulphide mineralization of the target potassic porphyry core is interpreted to be immediately below the surficial phyllic caps and remains untested with deeper drilling.



Aeromagnetic Survey El Pilar



New Horizons Polymetallic Mineral Belt

The New Horizons project encompasses two mining concessions totaling 31,700ha which cover an entire 40km long VMS style polymetallic mineral belt near Santa Clara in central Cuba.

The concessions host 4 mines, Antonio, San Fernando, Santa Rosa, and Los Cerros which previously produced Cu and Zn concentrates with Ag credits, and 16 additional mineralized exploration targets, some of which are gold and silver rich.

Geological data including maps, soil and stream sampling (27,000), rock samples, ground and airborne geophysical surveys, 766 cored drill holes (68,400m), 5392 assays, and historic mine plans have been made available to Antilles Gold for review.

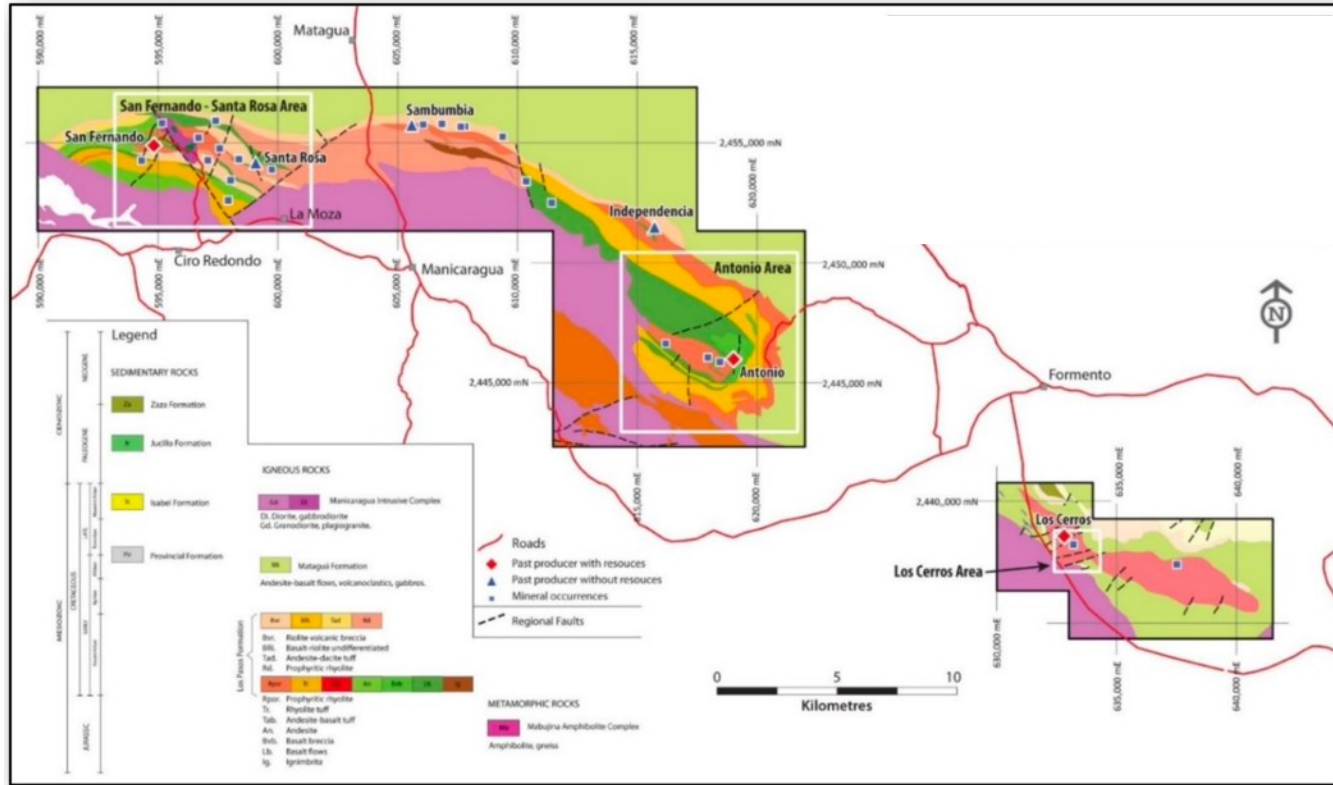
A Canadian N1 43-101 Technical Report on the Project prepared by Toronto based consultants, Roscoe Postle Associates Inc (“RPA”) was published on 15 June 2018 – advised to ASX on 29 April 2022.

RPA reported “the Project is at the advanced exploration stage and the considerable historical drilling and past production demonstrate that significant copper-zinc-silver-gold mineralisation is present on the property”.

RPA also concluded “there is excellent potential for discovering extensions of the known deposits and new deposits on the property”, and

“A long term project is envisaged where one central milling facility could be used to process feed from several deposits on the concession”.

New Horizons Polymetallic Mineral Field



Thank you

ASX : AAU | OTCQB : ANTMF

For more information, please contact:

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www.antillesgold.net

