

5 May 2023

ANTILLES GOLD COMPLETES \$3.0 MILLION CAPITAL RAISE

Antilles Gold Limited (“Antilles Gold” or the “Company”) (ASX Code: AAU, OTCQB: ANTMF, FSE Code: PTJ) is pleased to advise that the Company has now issued 90,000,000 New Shares to non-related sophisticated and professional investors at \$0.034 per share to raise \$3,060,000 before costs of approximately \$230,000 (Placement).

The Company has also committed to issuing 45,000,000 free attaching New Options to Placement participants on a 1 for 2 basis of New Shares issued. The New Options, which are exercisable at \$0.10 each on or before 30 June 2025, will be issued pursuant to a Prospectus to be lodged with ASIC on or around 16 May 2023 which would permit their listing on ASX.

As a consequence of applications for New Shares made by a small number of qualified, long standing existing shareholders of the Company which were not able to be accepted due to limitations of the Company’s placement capacity, the directors of Antilles Gold have resolved to issue (subject to receipt of shareholder approval at the Company’s Annual General Meeting to be held on 24 May 2023) an additional 7,000,000 New Shares and 3,500,000 New Options in order to accept these applications. The Company intends to dispatch an addendum to the Notice of Meeting dated 18 April 2023 (together with an updated proxy form) to Shareholders in the coming days to reflect the additional resolution.

The additional issue will be on the same terms as the just completed placement, i.e. \$0.034 per share with free attaching New Options to be issued on a 1 for 2 basis of New Shares issued.

END

This announcement has been authorised by the Chairman of Antilles Gold Limited.
For further information, please contact:

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