

1 June 2023

CLOSE OF ENTITLEMENT OFFER AND NOTICE OF SHORTFALL

Antilles Gold Limited (ASX Code: AAU, OTCQB: ANTMF: FSE Code: PTJ) (“Antilles Gold” or the “Company”) advises that the Non-Renounceable Rights Issue (“Offer”) announced on 10 May 2023, closed on 29 May 2023 with Entitlement Options raising \$117,487 before costs.

Under the Offer, Eligible Shareholders were invited to subscribe for 1 New quoted Option for every 3 Ordinary Shares held on the Record Date, at an issue price of \$0.001 per New Option subscribed.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the results of the Offer as follows:

Offer Results	No. of New Options	Subscription Funds
Maximum Options under the Rights Issue	193,450,354	\$193,450
Entitlement Options Taken Up	117,486,606	\$117,487
Shortfall Options	75,963,748	\$75,963
Shortfall Options applied for	426,080,940	*N/A

The Entitlement Options were issued on or about 31 May 2023 and are expected to be quoted on ASX on 1 June 2023. The Indicative Timetable of the Entitlement Offer is amended accordingly.

*The Company reserves the right to place the Shortfall Options within three months after the Closing Date (i.e. by 29 August 2023) on the same terms as the Offer under the Prospectus. The Company may also decide not to place some or any of the Shortfall Options. In this event excess Application Monies for the Shortfall Offer will be refunded without interest.

The Directors wish to thank all participating Shareholders for their support.

This announcement was authorised for release by the Company Secretary of Antilles Gold Limited.

For further information, please contact:

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