

10 August 2023

NOTICE UNDER SECTION 708A(9)(C) OF THE CORPORATIONS ACT

On 6 July 2023, Antilles Gold Limited (ASX: AAU) (**Company**) issued a cleansing notice (**Notice**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of the issue of 8,820,588 fully paid ordinary shares (**Shares**) at an issue price of A\$0.034 per Share to sophisticated and professional investors (**Recipients**). The Shares were issued to the Recipients on 30 June 2023 and the Company made an application to ASX for quotation of the Shares on 4 July 2023.

At the time the Notice was lodged the Company did not consider that there was 'excluded information' of the nature referred to in sections 708A(7) and (8) of the Corporations Act that was required to be set out in the Notice pursuant to 708A(6)(e) of the Corporations Act. The Company has subsequently been advised that at the time the Notice was lodged the Company may have been in possession of information to which Listing Rule 3.1A would have excluded from disclosure under Listing Rule 3.1, and thereby meeting the definition of 'excluded information'. Accordingly, out of an abundance of caution, the Company makes this announcement pursuant to and in accordance with section 708A(9)(c) of the Corporations Act for the purposes of correcting the Notice which may be considered to be defective.

At the time the Notice was lodged, the Company was in the process of reviewing and assessing results from drilling undertaken by joint venture company, Minera La Victoria and compiling this information into a form suitable for release to ASX. The Company subsequently finalised its interpretation of this information and released an announcement to ASX on 7 July 2023 which disclosed an updated mineral resource estimate for the proposed La Demajagua open pit mine.

At the time the Notice was lodged the Company was (and remains) in confidential discussions regarding the divestment of a portion of its interest in its two gold projects in Cuba coupled with the provision of project funding. Negotiations with a third party is early stage, incomplete and confidential. There can be no certainty that any agreement or agreements will be reached, or that any transaction will eventuate. The Company will keep the market informed in accordance with its continuous disclosure obligations.

The non-compliance relates to an administrative oversight and upon becoming aware of the potential defective Notice following consultation with its advisers, the Company contacted the Recipients to notify them of the issue and requested its share registry to impose a holding lock on the Shares. The Company confirms that no Shares have been on-sold by the Recipients and the Shares will be placed in a holding lock until the Company lodges a cleansing prospectus with the Australian Securities and Investments Commission and ASX

for the purpose of correctly cleansing the Shares so that the Recipients may sell those shares if they choose to.

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

For further information, please contact:

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