

15 August 2023

POTENTIAL OF COPPER PROPERTIES IN CUBA TO BE THE SUBJECT OF UPCOMING WEBINAR

Antilles Gold Limited (“Antilles Gold” or the “Company”) (ASX: AAU, OTCQB: ANTMF) advises that three diamond drill holes have been completed in the current program aimed at locating the core of the El Pilar porphyry intrusive in central Cuba.

Each of the holes demonstrated strong copper results in the oxide zone, and evidenced copper minerals, chalcopyrite and chalcocite, and fingers of early porphyry in the underlying sulphide zone, indicating the presence of a porphyry copper system at depth.

Before locating the remaining three holes in the initial program, the Company’s Exploration Director, Dr Christian Grainger, and his geological team in Cuba are undertaking further structural interpretation based on the porphyry intrusions intersected to date, and the levels of mineralization in each, as there are a number of intrusive phases, as is evident in porphyry systems.

In the interim, drilling is continuing on the exciting gold-copper oxide zone in order to progress the establishment of the Mineral Resource Estimate for the proposed Nueva Sabana mine.

Dr Grainger, who is also the Competent Person for the copper exploration, will present his views on the potential of the Company’s copper properties in Cuba, including those in the Sierra Maestra copper belt, in a webinar to be held on 21 August 2023.

Details on timing and the procedure for registration will be advised on 17 August 2023.

END.

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

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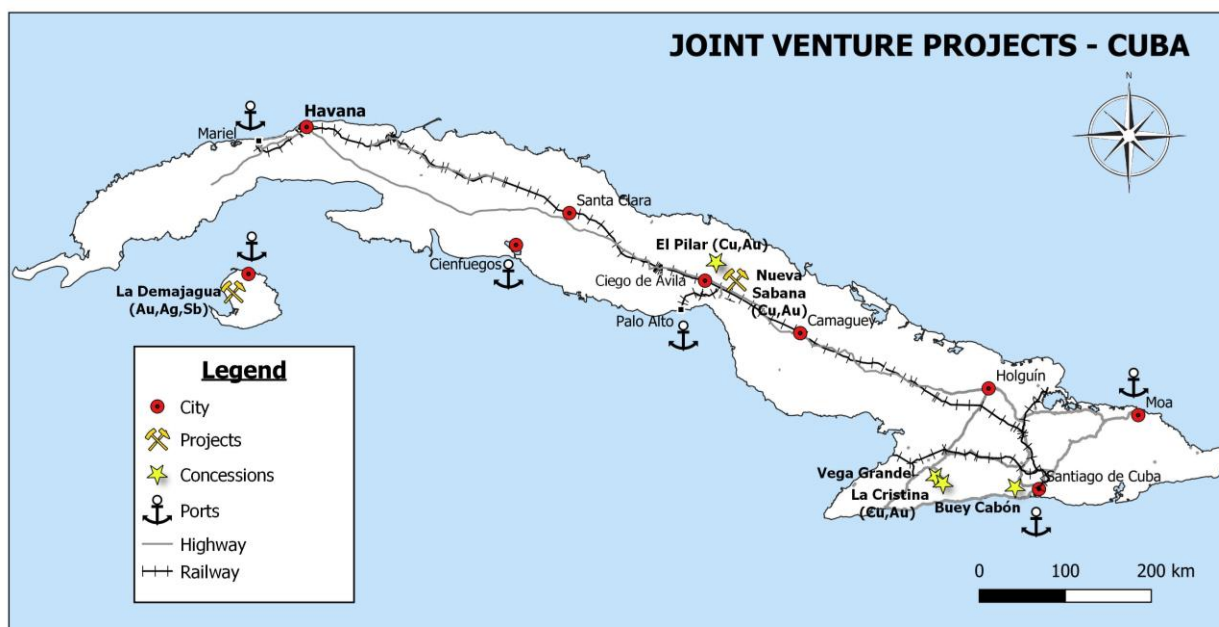
Competent Person Statement – Christian Grainger PhD. AIG

The information in this report that relates to Exploration Results and observations is based on information reviewed by Dr Christian Grainger, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG). Dr Grainger is a Consultant to the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Grainger consents to the inclusion of the Exploration Results based on the information and in the form and context in which it appears.

ABOUT ANTILLES GOLD LIMITED:

Antilles Gold's strategy is to participate in the successive development of previously explored gold, silver, and copper 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 several projects through its joint ventures with the Cuban Government's mining company, GeoMinera SA.
- The proposed near-term project of 50:50 joint venture company, Minera La Victoria SA, is the development of the La Demajagua open pit mine on the Isle of Youth in south-west Cuba which, based on geological modelling and metallurgical test work, is planned to produce two concentrate products. One will be a gold-arsenopyrite concentrate, and the other a gold-antimony concentrate.



- An additional project with near-term development potential is the proposed Nueva Sabana mine on the El Pilar gold-copper oxide deposit which caps a potentially large copper-gold porphyry system in central Cuba.
- The joint venture partners intend to invest part of the expected surplus cash flow from early mine developments to fund exploration of copper targets, including the El Pilar porphyry system, and those in three concessions in the Sierra Maestra copper belt.

- Antilles Gold is comfortable operating under the applicable law on Foreign Investment in Cuba, and the realistic Mining and Environmental regulations, and has been granted a generous fiscal regime by the Government which is supportive of its objectives. Also, Antilles Gold nominates all senior management to the joint ventures.
- The joint venture agreement includes the requirement for all funds to be held in a foreign Bank account with the only transfers to Cuba being for local expenses, which will obviate country credit risk for foreign lenders and suppliers.



Exploration Director, Dr Christian Grainger Examining Drill Core – El Pilar