

PROSPECTUS OFFER ACHIEVES MINIMUM LEVEL OF \$3M

OFFER EXTENSION TO 31st OCTOBER 2014

On 11 August 2014, Antilles Oil and Gas NL (**Antilles** or the **Company**) lodged a Prospectus with ASIC for an offer of up to 25,000,000 Shares at an issue price of \$0.20 each in order to raise up to \$5,000,000, with the option to accept oversubscriptions of up to a further 15,000,000 Shares at an issue price of \$0.20 each to raise up to an additional \$3,000,000 (**Prospectus**) (**Offer**). The offer was subsequently extended to the 8th September 2014.

The Company is very pleased to advise that it has, to date, received applications under its Prospectus Offer for approximately \$3.1m and therefore passed the minimum capital raising requirement. In order to facilitate the possible closure of discussions with additional strategic investors, the Company has decided to extend the Offer and keep it open until 5.00pm (WST) on Friday 31st October 2014.

Shares for applications and monies received to date will be allotted as soon as possible. In order to participate in the extended offer please download a copy of the Prospectus and Application Form from Antilles' website, www.antillesoilandgas.com.au.

Applications may only be made on the form contained in the Prospectus. Completed Application Forms must be sent to the office of Antilles in accordance with the instructions contained in the Prospectus. Applicants outside of Australia are required to obtain all necessary approvals to participate in the offer. Please refer to the Prospectus for further details.

The following indicative dates have been provided by Antilles in relation to the extended offer:

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| Lodgement of Prospectus with the ASIC | 11 August 2014 |
| Opening Date | 11 August 2014 |
| Closing Date | 5pm WST 31 October 2014 |
| Despatch of Holding Statements | 7 November 2014 |
| Expected date for listing on ASX | 14 November 2014 |

The above dates are indicative only and may change without notice. Antilles reserves the right to extend the Closing Date or close the Offer early without notice. Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary for Antilles, Mr Ranko Matic, on (08) 9226 4500.