
ASX QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2014 **QUARTER**

Operations

Antilles Oil and Gas NL (“Antilles”) continues to identify and develop opportunities in both the deep water exploration and near term appraisal strategies. The company is seeing excellent near term appraisal options in onshore South America with the potential to add a base level of value growth. In the greater Caribbean ongoing negotiations continue for high impact exploration which has potential to add high multiples of value into the company.

The relationship with AGR has been formalised by contract with AGR now providing the drilling capability required to access the high impact exploration the company is seeking. The relationship provides the core skills in management of environmental assessment and impact that governments expect for bidders for the high impact acreage the company is targeting.

Antilles has completed a Joint Study and Bid Group Agreement, JSBA, with Polarcus to joint bid for acreage in the Caribbean region. Polarcus is a public company listed on the OSLO stock exchange OTCMKTS:PLCS with a market cap of approximately US\$250 million dollars. Polarcus is at the forefront in geophysical technology and has a track record of acquiring high quality 3D seismic data leading to hydrocarbon discoveries. The bid group creates a competitive venture to acquire and analyse 3D seismic in highly prospective regions and quickly generate the value from prospect definition. Polarcus will have an equity position of 25% with Antilles remaining the operator in the bids.

Corporate

On 11 August 2014 the Company lodged its Prospectus with the ASX with the \$3 million minimum subscription being reached by 8 September 2014. The offer was extended to 31 October 2014 with a further extension made to the 10th November 2014 to fully accommodate increased levels of interest from potential key investors in the Company and its strategic direction.

On 20 August 2014 the 1:80 share consolidation was completed, as approved by shareholders at the General Meeting held on 12 August 2014.



ASX ANNOUNCEMENT

31st October 2014

On 15 August 2014 the Company announced that Mr Gary Grubitz, who is a petroleum geophysicist with thirty-five years of experience in petroleum exploration, predominately with BHP Billiton, joined the Board as a Non-Executive Director, while Mr Ranko Matic resigned as a Non-Executive Director, but remaining as the CFO/Company Secretary of Antilles.

David Ormerod
Managing Director

For further updates refer to the website or contact the Company Secretary for Antilles, Mr Ranko Matic, on (08) 9226 4500.