



19 June 2015

The Manager  
Company Announcements Office  
via asx online

Dear Sir/Madam,

**Re: Renounceable Rights Issue Closure and Notice of Shortfall**

Antilles Oil and Gas NL (ASX: **AVD**) advises that its Renounceable Rights Issue Offer closed on 16 June 2015. The Company received applications from Shareholders subscribing for 551,190 New Shares in the Company totalling \$46,851.15. As such, there is a shortfall under the Rights Issue of 43,535,026 New Shares.

The Company will now move to issue and allot all entitlement shares applied for by shareholders and will apply to ASX for quotation of the entitlement shares in accordance with the rights timetable. The rights issue is underwritten to \$1,000,000. The Underwriter will subscribe for, or procure subscriptions for underwritten securities in accordance with the terms of its underwriting agreement.

In accordance with Antilles's rights issue document dated 25 May 2015, the Directors reserve the right to place any remaining shortfall shares at their discretion (but subject to the Corporations Act and ASX Listing Rules) with persons interested in subscribing for shares in the Company within 3 months of the close of the offer.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Ranko Matic'.

Ranko Matic  
Company Secretary