



ASX ANNOUNCEMENT

12 February 2016

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## Changes to Board of Directors and Placement

Antilles Oil and Gas NL (“Antilles” or “the company”), ASX Code: AVD, wishes to announce a restructuring of the board of directors effective as of Friday February 12, 2016.

David Wheeler has been appointed to the board as a non-executive director whilst Ranko Matic has also been appointed non-executive director and will continue his current role as company secretary.

David Ormerod, Gary Grubitz and Dr Jack Hamilton have today resigned as directors of the company.

The board wishes to thank all three for their hard work and valuable contribution to the company over the last 2 years in what has proved to be a very challenging period in the oil and gas sector.

Antilles also wishes to advise that it has appointed CPS Capital to act as lead manager to a placement to raise \$1.5Million (before costs).

The company is raising funds to strengthen its balance sheet and will immediately start to evaluate new opportunities with the goal of delivering shareholder value.

Any queries please contact Ranko Matic on +61 8 92264500.