



ASX ANNOUNCEMENT

23<sup>rd</sup> February 2016

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## **Acceptance of Offer to Sell Interest in Lands and Leases Held in Martin County, Texas, USA**

Antilles Oil and Gas NL (**Antilles** or the **Company**) is pleased to announce that it has accepted an offer to sell 100% of its right, title and interest in a number of lands and Oil, Gas and Mineral Leases located in Block 35, T2N, Martin County, Texas USA, subject to due diligence by the purchaser. These interests are held by the Company's US subsidiary Advance Exploration and Production Inc. The purchase price payable to the Company is US\$756,280 for 100% leasehold working interest in the areas.

The purchaser, XTO Energy Inc (an ExxonMobil Subsidiary), will begin due diligence and prepare the necessary documents to close the transaction, subject to the satisfactory outcome of their due diligence.

The above is only part of our Texan acreage and the Company continues to hold and maintain its working interest in the Motherload III project in Martin County, Texas.

### **Update on Bid in Barbados**

Antilles also announces that its qualification to bid with our partner Polarcus DMCC for an acreage position in offshore Barbados, Caribbean was unsuccessful.

For further information contact the Company Secretary for Antilles, Mr Ranko Matic, on +61 (08) 9226 4500.