

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Antilles Oil and Gas NL

ABN

62 111 823 762

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(53)	(53)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(107)	(107)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(158)	(158)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(158)	(158)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(158)	(158)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	103	103
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – proceeds from share monies held in trust	115	115
	Net financing cash flows	218	218
	Net increase (decrease) in cash held	60	60
1.20	Cash at beginning of quarter/year to date	180	180
1.21	Exchange rate adjustments to item 1.20	(8)	(8)
1.22	Cash at end of quarter	232	232

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	78
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' fees and professional services.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	40
4.2 Development	-
4.3 Production	-
4.4 Administration	40
Total	80

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	232	180
5.2 Deposits at call*	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	232	180

*In the December 2015 Appendix 5B the USD \$1 million term deposit held at call and as security for Block 105 was included as cash, however this has been reclassified to "Other Assets" to align with the 31 December 2015 Annual Report. The term deposit is still held by the Company under the same terms and conditions until the expiry of the term deposit and is held dependent upon the Company's approval (or not) by Perupetro for the Company to operate Block 105 in Peru.

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference + securities (description)	9	Unquoted	
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	61,569,926 FPO 15,000,000 PPO	61,569,926 FPO 15,000,000 PPO	Fully Paid \$0.01 partly paid payable to \$0.20
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(a) 5,145,028 FPO	5,145,028 FPO \$0.02	\$0.02
7.5	+Performance securities (description)	10,300,000 Class A Performance Rights 3,300,000 Class B Performance Rights	Unquoted Unquoted	N/A

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through maturity, conversion.				
7.7	Options (description and conversion factor)	22,898,252 3,000,000	22,898,252 Unquoted	Exercise price \$0.10 \$0.20	Expiry date 31/01/2017 23/06/2020
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: 

(Company secretary)

Date: 29 April 2016

Print name: Ranko Matic

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Oil and Gas Interests as at 31 March 2016

Tenement Reference	Tenement	Location	Interest at beginning of quarter	Acquired/Disposed	Interest at end of quarter
Roman “27” #1 * API# 42-317-36123	Spraberry	Texas, USA RRC# 40739	WI 50% NRI 38.75%	-	WI 50% NRI 38.75%

* Interest is APO (after payout only) and the operator is Endeavor Energy Resources L.P. Total acreage held is 160. The interest is held by the Company’s subsidiary, Advance Exploration and Production, Inc.

Summary of farm-in or Farm-out arrangements

Tenement	Tenement Reference	Location	Interest at beginning of quarter	Acquired/Disposed	Interest at end of quarter
Block 105	Block 105	Onshore Peru – Titicaca Basin	50%	-	50%

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