



21 May 2015

The Manager
Company Announcements Office
via asx online

Dear Sir/Madam,

Re: Renounceable Rights Issue Update

The Company refers to the recent announcement "*Antilles undertakes placement and announces renounceable rights issue to shareholders*" lodged 20 May 2015 and the proposed timetable contained within the announcement.

The Company notes the proposed timetable for the rights issue was based on lodgement of the rights issue prospectus on 20 May 2015 and indicative only. The prospectus is currently being finalised and is intended to be lodged soon. Once lodged the prospectus will set out an updated final timetable for the rights issue.

Yours faithfully,

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

Ranko Matic
Company Secretary