

11 June 2024

CONSOLIDATION OF OWNERSHIP OF CONCESSIONS IN CUBAN JOINT VENTURE COMPANY

Antilles Gold Limited (“Antilles Gold” or the “Company”) (ASX: AAU, OTCQB: ANTMF) is pleased to confirm that all of the mineral concessions in Cuba in which the Company has an interest have had their ownership consolidated within the existing 50:50 joint venture company, Minera La Victoria SA.

The transfer of some of the concessions from a previous Exploration Agreement between subsidiaries of Antilles Gold and the Cuban Government’s mining company, GeoMinera SA, has resulted in the following concessions now being held by Minera La Victoria.

- The 752ha Nueva Sabana / El Pilar Exploitation and Processing Concession (Mining Licence) in central Cuba permits the planned near term development of the Nueva Sabana gold-copper mine to produce gold and copper-gold concentrates, and subject to successful exploration in the future, the underlying El Pilar porphyry copper system.
- The 900ha La Demajagua Exploitation and Processing Concession (Mining Licence) on the Isle of Youth off the south west coast permits the development of the proposed La Demajagua mine, where the first stage open pit mine for the production of a gold doré, and gold-antimony-silver concentrate is expected to be development-ready in Q3 2025.
- The 3,600ha La Christina Geological Investigation Concession (Exploration Licence) within the Sierra Maestra copper belt in south east Cuba, permits the exploration of the extensive and highly prospective copper-gold-molybdenum mineralisation identified at surface and in old workings.
- The 49,000ha Vega Grande Reconnaissance Licence, located adjacent to La Christina, permits soil sampling, geophysics, and limited drilling on the concession which incorporates a series of copper-gold-molybdenum zones that display significant footprints of hydrothermal alteration normally associated with potentially large porphyry systems, and high prospectivity for associated epithermal base metal systems (*advised to ASX on 4 March 2024 in Report on Geology and Mineralisation by Competent Person, Dr Christian Grainger*)
- The 17,000ha San Nicholas Reconnaissance Licence, located adjacent to the Nueva Sabana/El Pilar concession, permits soil sampling, geophysics, and limited drilling on the concession which covers two potential porphyry deposits (San Nicholas and San Nicholas South) which were identified in a aeromagnetic survey conducted by a Canadian explorer.

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The consolidation of ownership of a number of mining projects and exploration properties within the single joint venture, and the variations to the existing joint venture agreement advised to ASX on 3 June 2024 are new concepts in Cuba, and are in response to Antilles Gold’s representations to the Ministry of Energy and Mines.

Minera La Victoria is now structured in a manner that will enable it to achieve the objective of progressively emerging as a substantial mining company in Cuba, by applying cash flow from the two near term mining developments for exploration of its significant copper prospects, or alternatively, introducing one or more additional shareholders to the joint venture where the increased capital could accelerate the copper exploration.



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This announcement has been authorised by the Chairman of Antilles Gold Limited.
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