

27 November 2023

ANTILLES GOLD RAISES \$1.0 MILLION

Antilles Gold Limited (“Antilles Gold” or the “Company”) (ASX: AAU, OTCQB: ANTMF) advises that the Company has received firm commitments to subscribe for 45.5 million fully paid New Shares at \$0.023 each from non-related, sophisticated and professional investors which will raise \$1.05 million before costs.

The investors will receive one free attaching New Option for each New Share issued. The New Options will be exercisable at \$0.10 each on or before 30 June 2025.

The proposed issue will be effected in the following manner:

- i) 45.5 million New Shares will be issued at \$0.023 each under Listing Rules 7.1 and 7.1A to raise \$1,050,000 before estimated costs of \$60,000.
- ii) 45.5 million New Options will be issued under Listing Rule 7.1 on a 1 for 1 basis to the places of New Shares at no cost.

The placement of the New Shares was not underwritten, and has been arranged by EverBlu Capital Pty Ltd which will be paid a fee of 6% of the funds it raised plus 10.0 million New Options which will be issued under the Company’s Listing Rule 7.1 capacity.

The funds raised will be applied as follows:

- Completion of the MRE, metallurgical test work, and Scoping Study for the Nueva Sabana gold-copper mine.
- Metallurgical testwork for the La Demajagua concentrate processing facility.

END

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

For further information, please contact:

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