

4 June 2024

PROPOSED SETTLEMENT WITH THE DOMINICAN REPUBLIC GOVERNMENT

Antilles Gold Limited (“Antilles Gold” or the “Company”) (ASX: AAU, OTCQB: ANTMF) advises that the Company has accepted the Dominican Republic Government’s proposal to negotiate a Settlement Agreement with subsidiary, EnviroGold (Las Lagunas) Limited, by 31 July 2024 to finalise all outstanding matters from the Las Lagunas gold tailings retreatment project which was completed in December 2019.

These matters include commitments arising from a recent Arbitration Award, EnviroGold’s procedure for the sale of surplus plant and equipment, and clarification of items remaining to be completed under the Project Closure Plan.

As a consequence, EnviroGold will not commence enforcement proceedings for the ~\$4.0 million due under the Award before the negotiations have been concluded.

A program for the sale of surplus assets has commenced with offers for ~\$1.4 million of various items under consideration.

END

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

For further information, please contact:

Brian Johnson,

Chairman,

Antilles Gold Limited

T: +61 (02) 4861 1740

E: brianjohnson@antillesgold.net