ASX Announcement

ANTILLES GOLD LIMITED
ABN: 48 008 031 034 ASX CODE: AAU

24 June 2026

ANTILLES GOLD PROVIDES UPDATE ON U.S. SANCTION OF CUBAN JOINT VENTURE MINING COMPANY, MINERA LA VICTORIA

Antilles Gold Limited ("Antilles Gold" or "the Company") (ASX Code : AAU) advises that following the U.S. Department of State ("DoS") sanctioning Cuban joint venture mining company, Minera La Victoria S.A. ("MLV"), on 4 June 2026 for operating in the metals and mining sector of the Cuban economy, the Company's subsidiary, Antilles Gold Inc ("AGI"), which holds 50% of MLV, initiated discussions on the matter with DoS (refer ASX announcements dated 10 and 18 June 2026 for a chronology of this matter).

AGI has submitted a Proposal to DoS offering to commit to specific operational and ownership changes to the joint venture that may encourage DoS to lift the sanction, or the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC") to licence MLV to transact with U.S. entities or persons. In either circumstance, MLV would be able to continue with the construction and operation of the Nueva Sabana gold-copper mine, and the integrity of MLV and the value of its assets would be preserved.

Due to the confidential nature of the discussions with DoS, AGI's proposed commitments, some which would require shareholder approval, can only be advised after a response to the Proposal has been received from DoS. There is no certainty as to if or when a response will be received, or what the outcome might be.

The market will be kept informed of any developments on this matter.

END

This announcement has been authorised by the Board of Antilles Gold Limited.
For further information, please contact:

James Tyers
CEO, Antilles Gold Limited
Tel: +61 (02) 48611740
Email: jamestyers@antillesgold.net

Ben Jarvis
Managing Director, Six Degrees Investor Relations
M: +61 (0) 413 150 448
Email: ben.jarvis@sdir.com.au