

Antilles Gold Limited
(ACN 008 031 034)

Notice of General Meeting

Notice is given that the general meeting of the Company (**Meeting**) will be held at:

Time 10.30 am (AEST)

Date 14 August 2025

Place 55 Kirkham Road, Bowral, NSW 2576

Important: This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

Notice of General Meeting

Notice is given that the general meeting of Antilles Gold Limited (ACN 008 031 034) (**Company**) will be held at 10.30am (AEST) on Thursday, 14 August 2025 at 55 Kirkham Road, Bowral, NSW 2576 (**Meeting**).

Agenda

1 Resolution 1 – Ratification of prior issue of Placement Securities

To consider and, if thought fit, to pass, with or without amendment, the following resolution, each as a separate **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Placement Securities:

(a) 50,000,000 Placement Shares and 125,000,000 Placement Options under Listing Rule 7.1; and

(b) 200,000,000 Placement Shares under Listing Rule 7.1A,

as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Asean Deep Value Fund (and/or its nominees), and any other person who participated in the issue of the Placement Securities or a counterparty to the agreement being approved, or any of their respective associates.

2 Resolution 2 – Ratification of prior issue of Broker Options to Mahe Capital Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 20,000,000 Broker Options, issued under the Company's Listing Rule 7.1 capacity, as described in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mahe Capital Pty Ltd or any person who participated in, or who will obtain a material benefit as a result of, the prior issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

3 Resolution 3 – Ratification of prior issue of Shares to 180 Markets Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 2,700,000 Shares, issued under the Company's Listing Rule 7.1 capacity, as described in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of 180 Markets Pty Ltd or any person who participated in, or who will obtain a material benefit

as a result of, the prior issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Voting exclusions and exceptions

Where a voting exclusion and/or voting prohibition applies to a Resolution, it is set out below the relevant Resolution. The voting exclusions and/or voting prohibitions (as applicable) for the following Resolutions are subject to the exceptions stated in the table below (as applicable).

Resolution	Exceptions
1 to 3	<p>The voting exclusion does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none">(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or(c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">(i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and(ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Voting entitlements

The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 7:00pm (AEST) on 12 August 2025. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting instructions

- (a) Votes at the Meeting may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the Meeting.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.

- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- (g) Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- (i) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be lodged with the Company's share registry, Automic Pty Ltd:
- (i) by post to Automic Pty Ltd, GPO Box 5193 Sydney NSW 2001
 - (ii) by email to meetings@automicgroup.com.au
 - (iii) online by visiting <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
- For further information on the online proxy lodgment process please see the **Online Proxy Lodgment Guide** at <https://investor.automic.com.au/#/loginsah>
- so that they are received no later than 48 hours before the commencement of the Meeting.
- (j) The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

Document components

This document includes this Notice and the accompanying Explanatory Statement and Proxy Form.

Authorisation

By order of the Board.


Tracey Aitkin
Company Secretary

9 July 2025

Explanatory Statement

This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions.

The Explanatory Statement forms part of the Notice which should be read in its entirety. The Explanatory Statement contains the terms and conditions on which the Resolutions will be voted.

1 Resolution 1 – Ratification of prior issue of Placement Securities

1.1 Background to the Placement

On 30 May 2025, the Company announced that it intended to issue 250,000,000 of its shares at \$0.004 each (**Placement Shares**) and 125,000,000 free AAUO options (exercisable at \$0.01 on or before 31 December 2026) (**Placement Options**) to a small number of sophisticated and professional investors to raise up to \$1,000,000 of working capital (being the subject of Resolution 1).

Of the shares issued, 75,000,000 were taken up by the Asean Deep Value Fund, with this group now holding approximately 18% of the Company, as announced on 12 June 2026 with the release of an updated Notice of change of interests of substantial shareholder.

This investor has previously indicated that they recognise the growth potential and value of the Company's investment in 50% owned Cuban joint venture mining company, Minera La Victoria SA, when compared to the Company's current market capitalisation, and they have advised that the holding period for their shares will be medium to long term.

The Company has issued the Placement Shares and Placement Options under the Placement as follows:

- (a) 25,000,000 Placement Shares and 12,500,000 Placement Options which were issued on 30 May 2025; and
- (b) 25,000,000 Placement Shares and 80,000,000 Placement Options which were issued on 5 June 2025; and
- (c) 10,000,000 Placement Options which were issued on 13 June 2025; and
- (d) 22,500,000 Placement Options which were issued on 19 June 2025,

pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and

- (e) 135,000,000 Placement Shares which were issued on 5 June 2025; and
- (f) 20,000,000 Placement Shares which were issued on 13 June 2025; and
- (g) 45,000,000 Placement Shares which were issued on 19 June 2025,

pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b)).

The funds raised from the Placement are intended to be used to cover reduced overheads and advances to the mining joint venture in Cuba over the next three to four months, where the focus is primarily on arranging finance for the construction of the development-ready Nueva Sabana copper-gold mine.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

Resolution 1 is an ordinary resolution.

1.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary Securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A an eligible entity can seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 29 May 2025.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of Securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A. To this end, Resolution 1 seeks shareholder approval for the issue of the Placement Securities under and for the purposes of Listing Rule 7.4.

If Resolution 1, is passed, the Placement Securities will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement Securities.

If Resolution 1 is not passed, the Placement Securities will be included in calculating the Company's 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A, effectively decreasing the number of Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement Securities.

1.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Securities.

1.3.1 30% of the total Placement Securities were issued to substantial shareholder, Asean Deep Value Fund. The following information is provided in relation to the issue:

- (a) the Shares were issued to Asean Deep Value Fund (and/or its nominees);
- (b) a total of 75,000,000 Placement Shares and 37,500,000 Placement Options were issued on the following basis:
 - (i) 37,500,000 Placement Options issued under the Company's Listing Rule 7.1 capacity (the subject of Resolution 1(a)); and
 - (ii) 75,000,000 Placement Shares issued under the Company's Listing Rule 7.1A capacity (the subject of Resolution 1(b)).
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. The Placement Options were issued on the terms set out in Schedule 1;
- (d) the Placement Shares and Placement Options were issued on 5 June 2025 within the 15% annual limit permitted under Listing Rule 7.1 and the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (e) the Placement Shares were issued at \$0.004 per Share. The issue price of the Placement Options was nil as they were issued free attaching with the Placement

Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);

- (f) the proceeds from the issue of the Placement Securities will be used as set out in section 1.1;
- (g) the Placement Securities were not issued under an agreement; and
- (h) a voting exclusion statement is included in respect of Resolutions 1(a) and 1(b) in the Notice.

1.3.2 The remaining 70% of the Placement Securities were issued to sophisticated and professional investors selected by the Company, and in consultation with brokers, Mahe Capital Pty Ltd, 180 Markets Pty Ltd and JS First.

- (a) In accordance with ASX Guidance Note 21, paragraph 7.4, the Company confirms that none of the recipients:
 - (i) are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) have been issued more than 1% of the issued capital of the Company;
- (b) a total of 175,000,000 Placement Shares and 87,500,000 Placement Options were issued on the following basis:
 - (i) 50,000,000 Placement Shares and 87,500,000 Placement Options pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject to Resolution 1(a)); and
 - (ii) 125,000,000 Placement Shares pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b)).
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. The Placement Options were issued on the terms set out in Schedule 1 **Error! Reference source not found.**;
- (d) the Placement Shares and Placement Options were issued between 30 May 2025 and 19 June 2025 within the 15% annual limit permitted under Listing Rule 7.1 and the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (e) the Placement Shares were issued at \$0.004 per Share. The issue price of the Placement Options was nil as they were issued free attaching with the Placement Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (f) the proceeds from the issue of the Placement Securities will be used as set out in section 1.1;
- (g) the Placement Securities were not issued under an agreement; and
- (h) a voting exclusion statement is included in respect of Resolutions 1(a) and 1(b) in the Notice.

1.4 Board Recommendation

The Board believes that Resolutions 1(a) and 1(b) are in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of these Resolutions. The Chair intends to vote undirected proxies in favour of these Resolutions 1(a) and 1(b).

2 Resolution 2 – Ratification of prior issue of Broker Options to Mahe Capital Pty Ltd

2.1 General

The Company and the Broker, Mahe Capital Pty Ltd, entered into an agreement on 2 June 2025 (Mahe Capital Agreement), pursuant to which the Broker would arrange for the subscription of up to 75,000,000 Placement Shares and 37,500,000 Placement Options as part of the Placement described in Section 1.1 above.

A summary of the material terms of the Mahe Capital Agreement are:

- (a) Placement fee of 5% on total placement funds raised, and;
- (b) Issue of up to 20,000,000 listed Options exercisable at \$0.01 each and expiring on 31 December 2026 (Broker Options) to the Broker (and/or its nominees).

The Mahe Capital Agreement expired on 5 June 2025, following allotment of the Broker Options pursuant to the agreement.

The Mahe Capital Agreement otherwise contains terms considered standard for an agreement of this nature.

Resolution 2 seeks Shareholder ratification for the issue of up to 20,000,000 Broker Options to the Broker (and/or its nominees), pursuant to the Mahe Capital Agreement.

Resolution 2 is an ordinary resolution.

2.2 Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is included at Section 1.2 above.

The Broker Options do not fit within any of the exceptions of ASX Listing Rule 7.2 and, as the issue has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Broker Options.

If Resolution 2 is passed, the Broker Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

If Resolution 2 is not passed, the Broker Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

2.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Broker Options.

- (a) the Broker Options were issued to Mahe Capital Pty Ltd (and/or its nominees);
- (b) a total of 20,000,000 Broker Options were issued under the Company's Listing Rule 7.1 capacity;
- (c) a summary of the material terms of the Broker Options are set out in Schedule 1;
- (d) the Broker Options were issued on 5 June 2025;
- (e) the Broker Options were issued for nil cash consideration. The Company does not currently have any specific intended use in respect of any funds that may be received on exercise of the Broker Options;
- (f) the purpose of the issue of the Broker Options is as part consideration to the Broker pursuant to the agreement between the Company and the Broker;
- (g) the Broker Options were issued pursuant to the agreement between the Company and the Broker. A summary of the material terms of the agreement is included at Section 2.1 above; and
- (h) a voting exclusion statement is included in Resolution 2 of the Notice.

2.4 Board Recommendation

The Board believes that Resolution 2 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 2.

3 Resolution 2 – Ratification of prior issue of Shares to 180 Markets Pty Ltd

3.1 General

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 2,700,000 Shares issued at a deemed issue price of \$0.004 per Share, to 180 Markets Pty Ltd (and/or its nominees) in satisfaction of trade payables for consulting services relating to investor relations and broker support services provided (Consulting Services) totalling \$10,800, pursuant to the Company's Listing Rule 7.1 capacity.

The Consulting Services were provided to the Company pursuant to an agreement between the Company and 180 Markets Pty Ltd dated 19 June 2025 (180 Markets Agreement).

The 180 Markets Agreement was for consulting services in respect of investor relations and broker support to the Company. The 180 Markets Agreement expired on 25 June 2025, following allotment of the Shares pursuant to the agreement.

The 180 Markets Agreement otherwise contains terms considered standard for an agreement of this nature.

Resolution 3 is an ordinary resolution.

3.2 Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is included at Section 1.2 above.

The Shares do not fit within any of the exceptions of ASX Listing Rule 7.2 and, as the issue has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

If Resolution 3 is passed, the Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 3 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Shares were issued to 180 Markets Pty Ltd (and/or its nominees);
- (b) a total of 2,700,000 Shares were issued under the Company's Listing Rule 7.1 capacity;
- (c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 25 June 2025;
- (e) the Shares were issued for nil consideration. The Shares were issued in lieu of payment of fees, for services provided (having a deemed issue price of \$0.004 per Share);
- (f) the purpose of the issue of the Shares was in satisfaction of trade payables, as specified at Section 3.1 above;
- (g) the Shares were issued pursuant to the 180 Markets Agreement. A summary of the material terms of the 180 Markets Agreement is set out at Section 3.1 above; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 3.

3.4 Board Recommendation

The Board believes that Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of this Resolution 3.

Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

AEST means Australian Eastern Standard Time being the time in Sydney, New South Wales.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

Board means the board of Directors.

Broker Options has the meaning given in Section 2.1.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Antilles Gold Limited (ACN 008 031 034)

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of general meeting.

Official List means the official list of ASX.

Option means an option to acquire a Share.

Placement has the meaning in section 1.1.

Placement Options has the meaning in section 1.1.

Placement Shares has the meaning in section 1.1.

Proxy Form means the proxy form attached to or accompanying the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Statement.

Securities means any Equity Securities of the Company.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Schedule 1 – Terms and conditions of Placement Options

The terms and conditions of the Options are as follows:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (k), the amount payable upon exercise of each Option is \$0.01 (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5:00 pm (AEST) on 31 December 2026. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Following the Exercise Date and within the time period specified by the ASX Listing Rules (or with 5 Business Days if the ASX Listing Rules do not apply or do not specify), the Company will:

- allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under this section for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors..

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) Change in Exercise Price

An Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.30am (AEST) on Tuesday, 12 August 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Antilles Gold Limited, to be held at 10.30am (AEST) on Thursday, 14 August 2025 at 55 Kirkham Road, Bowral, NSW 2576 hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Ratification of prior issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Broker Options to Mahe Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Shares to 180 Markets Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).