



18 June 2026

ANTILLES GOLD REPORTS ON US SANCTIONS OF CUBAN JOINT VENTURE COMPANY

Antilles Gold Limited (Antilles Gold, or the Company) (ASX Code: AAU) advises the following with respect to sanctions imposed on the Cuban joint venture mining company, Minera La Victoria S.A ("MLV"), by the U.S. Department of State, which was reported to the ASX on 10 June 2026 prior to a voluntary suspension from trading of AAU shares on the same day;

On 4 June, 2026, the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC") sanctioned MLV by identifying it as a Specially Designated National ("SDN") for operating in the metals and mining sector of the Cuban economy.

Antilles Gold Limited's subsidiary, Antilles Gold Inc ("AGI"), is a 50% shareholder in MLV with a subsidiary of the Cuban Government's mining company, GeoMinera S.A., holding 50%.

AGI has initiated discussions with the U.S. Department of State ("DoS") and will put forward a proposal on this matter in the near future but there is no certainty as to the outcome.

Antilles Gold and its subsidiaries will comply with all U.S. sanctions and associated restrictions.

AGI has advised its Cuban joint venture partner, Gold Caribbean Mining S.A. ("GCM"), that it has suspended its direct participation in the administration, management, and funding of MLV until further notice, but will retain its 50% shareholding.

Xinhai Mining will also suspend activity on the Engineering, Procurement, and Construction ("EPC") contract for the Nueva Sabana mine until either the designation is removed, or OFAC licences MLV to transact with U.S. entities or persons.

The Company regrets the impact of the MLV sanction on shareholders, but it is being proactive in seeking a resolution of this major problem.

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

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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